



County of Santa Barbara

BOARD OF SUPERVISORS

Minute Order

August 18, 2020

Present: 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Adam, and Supervisor Lavagnino

TREASURER-TAX COLLECTOR

File Reference No. 20-00633

RE: HEARING - Consider recommendations regarding Financing for the Laguna County Sanitation District Wastewater Reclamation Plant Phase 1 Upgrade, Third and Fourth Districts, as follows: (4/5 Vote Required) (EST. TIME: 10 MIN.)

a) Adopt a Resolution authorizing the execution and delivery of a 2020 Installment Sale Agreement, a Trust Agreement, an Official Notice of Sale, and Contract of Purchase; approving execution of an Assignment Agreement and Certificates of Participation to finance certain capital improvements to the sanitation system of the District; approving an Official Statement for said Certificates of Participation; authorizing the execution and delivery of a Continuing Disclosure Agreement; adopting a Debt Management Policy for the District; and authorizing certain other actions in connection with the financing in an aggregate principal amount not to exceed \$30,000,000.00, a term not to exceed 21 years, and a true interest cost not to exceed 4.0%;

b) Authorize the Treasurer-Tax Collector to abandon this issuance if market conditions are deemed financially unfavorable;

c) Approve Budget Revision Request No. 0007173 establishing appropriations in the amount of \$31,400,000.00 to the Laguna County Sanitation District Enterprise Fund for current year costs: Other Charges (\$900,000.00), and Services and Supplies (\$500,000.00) funded by debt proceeds and release of retained earnings; and

d) Determine that the above actions are government funding mechanisms and/or fiscal activities that are not a project under the California Environmental Quality Act (CEQA) pursuant to section 15378(b)(4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: APPROVE

HEARING TIME: 11:18 AM - 11:29 AM (11 MIN.)



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Received and filed staff presentation and conducted public hearing.

A motion was made by Supervisor Adam, seconded by Supervisor Hartmann, that this matter be acted on as follows:

a) Adopted;

RESOLUTION NO. 20-159

b) Authorized; and

c) and d) Approved.

The motion carried by the following vote:

Ayes: 5 - Supervisor Williams, Supervisor Hart, Supervisor Hartmann, Supervisor Adam, and Supervisor Lavagnino