

COUNTY OF SANTA BARBARA**RESOLUTION NO. ____****RESOLUTION APPROVING THE ISSUANCE OF THE CALIFORNIA MUNICIPAL FINANCE AUTHORITY INSURED REVENUE BONDS (OPTIONS FAMILY OF SERVICES, INC.), SERIES 2017, IN AN AGGREGATE PRINCIPAL AMOUNT NOT TO EXCEED \$2,500,000 FOR THE PURPOSE OF REFINANCING THE IMPROVEMENT OF FACILITIES FOR OPTIONS FAMILY OF SERVICES, INC. AND CERTAIN OTHER MATTERS RELATING THERETO**

WHEREAS, the County of Santa Barbara (the "County") is a member of the California Municipal Finance Authority, a joint powers entity organized and existing under the laws of the State of California (the "Authority");

WHEREAS, OPTIONS Family of Services, Inc., a nonprofit public benefit corporation organized and existing under the laws of the State of California and an organization described in section 501(c)(3) of the Internal Revenue Code of 1986 (the "Corporation"), has requested the Authority to issue one or more series of revenue bonds in an aggregate principal amount not to exceed \$2,500,000, of which approximately \$500,000 is allocable to facilities in the County (the "Bonds"), to provide for the refunding of the portion of the outstanding California Statewide Communities Development Financing Authority Insured Revenue Bonds (Los Angeles Centers for Alcohol and Drug Abuse and OPTIONS Family of Services, Inc.), 2007 Series A, allocable to OPTIONS, the proceeds of which were used to refinance debt incurred to finance improvements to the following facilities: (a) Alvin (937 West Alvin, Santa Maria), and (b) Mariposa (4087 Hillview, Santa Maria) (collectively, the "Project"), in connection with its residential, day program and crisis services to people with developmental disabilities;

WHEREAS, pursuant to section 147(f) of the Internal Revenue Code of 1986 (the "Code"), the issuance of the Bonds by the Authority must be approved by the County because the Project is located within the territorial limits of the County;

WHEREAS, the Board of Supervisors of the County (the "County Board") is the elected legislative body of the County and is an "applicable elected representative" required to approve the issuance of the Bonds under section 147(f) of the Code;

WHEREAS, the Authority has requested that the County Board approve the issuance of the Bonds by the Authority in order to satisfy the public approval requirement of section 147(f) of the Code and the requirements of Section 4 of the Joint Exercise of Powers Agreement Relating to the California Municipal Finance Authority, dated as of January 1, 2004 (the "Agreement"), among certain local agencies, including the County; and

WHEREAS, pursuant to section 147(f) of the Code, the County Board has, following notice duly given, held a public hearing regarding the issuance of the Bonds and now desires to approve the issuance of the Bonds by the Authority.

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Santa Barbara, as follows:

Section 1. The County Board hereby approves the issuance of the Bonds by the Authority. It is the purpose and intent of the County Board that this resolution constitute approval of the issuance of the Bonds by the Authority for the purposes of (a) section 147(f) of the Code by the applicable elected representative of the governmental unit having jurisdiction over the area in which the Project is located, in accordance with said section 147(f), and (b) Section 4 of the Agreement; *provided, however,* that this Resolution shall not constitute an approval by the County Board of the refinanced projects for any other purpose.

Section 2. The issuance of the Bonds shall be subject to the approval of the Authority of all financing documents relating thereto to which the Authority is a party. The County shall have no responsibility or liability whatsoever with respect to the Bonds.

Section 3. The adoption of this Resolution shall not obligate the County or any department thereof to (a) provide any financing to acquire or rehabilitate the Project; (b) approve any application or request for or take any other action in connection with any planning approval, permit or other action necessary for the acquisition, rehabilitation or operation of the Project; (c) make any contribution or advance any funds whatsoever to the Authority; or (d) take any further action with respect to the Authority or its membership therein.

Section 4. The officers of the County are hereby authorized and directed, jointly and severally, to do any and all things and to execute and deliver any and all documents which they deem necessary or advisable in order to carry out, give effect to and comply with the terms and intent of this Resolution and the financing transaction approved hereby.

Section 5. This Resolution shall take effect immediately upon its adoption.

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I, the undersigned hereby certify that the foregoing Resolution was duly and regularly adopted and passed by the Board of Supervisors of the County of Santa Barbara in a regular meeting assembled on the 19th day of September, 2017, by the following vote to wit:

AYES:

NOES:

ABSENT:

ABSTAIN:

CHAIR, BOARD OF SUPERVISORS
COUNTY OF SANTA BARBARA

ATTEST:

MONA MIYASATO
CLERK OF THE BOARD

By: _____
Deputy Clerk


APPROVED AS TO FORM:

MICHAEL C. GHIZZONI
COUNTY COUNSEL

By: 
Deputy County Counsel

APPROVED AS TO ACCOUNTING
FORM:

THEODORE A. FALLATI, C.P.A.
AUDITOR-CONTROLLER

By: 
DEPUTY