



BOARD OF SUPERVISORS
AGENDA LETTER

Agenda Number:

Clerk of the Board of Supervisors
105 E. Anapamu Street, Suite 407
Santa Barbara, CA 93101
(805) 568-2240

Department Name: Treasurer-Tax Collector
Department No.: 065
For Agenda Of: 11/1/2022
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors

FROM: Department Harry E. Hagen, CPA, CFIP, CGIP, CPFA, CPFO, ACPFIM,
Director(s) Treasurer-Tax Collector
805-568-2490
Contact Info: LeAnne Hagerty, CPA, CPFO
Treasury Finance Chief
805-568-2498

**SUBJECT: Goleta Union School District General Obligation Bonds 2020 Election,
2022 Series B**

County Counsel Concurrence

As to form: Yes

Other Concurrence: N/A

As to form: Select_Concurrence

Auditor-Controller Concurrence

As to form: Yes

Recommended Actions:

That the Board of Supervisors:

- A. Adopt a resolution authorizing the Goleta Union School District (District) to issue and sell its general obligation bonds in an aggregate principal amount not to exceed \$30,000,000 without further action of the County; and
- B. Determine that the above action involves the creation of government funding mechanisms or other government fiscal activities which do not involve any commitment to any specific project which may result in a potentially significant physical impact on the environment, and therefore it is not a project under the California Environmental Quality Act (CEQA) pursuant to Section 15378(b)(4) of the CEQA Guidelines.

Summary Text:

The District is preparing to issue the Goleta Union School District General Obligation Bonds 2020 Election, 2022 Series B, in an amount not to exceed \$30,000,000, and authorized by the voters in Measure M2020.

Background:

On November 3, 2020, more than the requisite 55% of qualified voters in the Goleta Union School District approved Measure M2020 which authorized the District to issue General Obligation bonds in an amount not to exceed \$80,000,000.

The District previously issued general obligation bonds as authorized by the voters in the amount of \$5,700,000, so that \$74,300,000 aggregate principal amount of general obligation bonds remain for issuance.

The District has received a positive certification for their financial condition in their most recent interim report, "2021-22 Second Interim Report", dated March 16, 2022. The District will be liable for repayment of the bonds, and Santa Barbara County will levy and collect the taxes and make the debt payments, as required by Education Code Section 15140(b).

Fiscal and Facilities Impacts:

None.

Special Instructions:

Please send one signed original resolution to Diana Roybal, Goleta Union School District Superintendent at 401 N. Fairview Ave, Goleta, CA 93117, and email a copy of the signed resolution to Jocelyn Pietsch at Dannis Woliver Kelley (jpietsch@dwkesq.com).

Attachments:

Resolution Authorizing the Goleta Union School District to Issue and Sell its General Obligation Bonds in an Aggregate Principal Amount Not to Exceed \$30,000,000 Without Further Action of the County.

Authored by:

LeAnne Hagerty, CPA, CPFO – Treasury Finance Chief