



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: 5/5/2020
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, Treasurer-Tax Collector
805-568-2490
Contact Info: Kim Tesoro, CPA, CPFO, CFIP, CGIP
Assistant Treasurer-Tax Collector
805-568-2153

SUBJECT: Hope Elementary School District, Election of 2020, Series 2020A General
Obligation Bonds

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 Hope Elementary School District to issue and sell bonds directly, in accordance with Education Code section 15140(b), in an amount not to exceed \$12,000,000.
- B. Determine that the above action does not involve any commitment to any specific project which may result in potentially significant 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 Hope Elementary School District General Obligation Bonds, Election of 2020, Series 2020A, in an amount not to exceed \$12,000,000, and authorized by the voters in Measure J.

Background:

On March 3, 2020, the requisite 55% of qualified voters in the Hope Elementary School District approved Measure J which authorized the District to issue General Obligation bonds in an amount not to exceed \$47,400,000.

The Hope Elementary School District will be liable for repayment of the bonds. Santa Barbara County will levy and collect the taxes and make the payments, as required by Education Code Section 15140(b).

Fiscal and Facilities Impacts:

None.

Special Instructions:

Please forward one signed original resolution to the Santa Barbara County Treasurer-Tax Collector, Attention: LeAnne Hagerty.

Attachments:

Resolution authorizing the Hope Elementary School District to issue and sell bonds directly, in accordance with Education Code Section 15140(b)

Authored by:

LeAnne Hagerty, CPA, CPFO – Treasury Finance Chief