



Update on COP Projects & Reimbursement Resolution

CEO's Office

11/16/2021



Today's Report

- Provide an update of the projects being considered for Certificates of Participation (COP) debt issuance
- Explain the Reimbursement Resolution
- Discuss the next steps in the process

SB Main Jail Rehabilitation

Total Project Cost

\$24,945,000

Amount to be financed

\$24,945,000

- Physical improvements to South County Jail
 - ADA Compliance
 - Life, safety, structural, and system improvements
 - Improve medical and mental health areas
- Project Useful Life – 40 Years
- Estimated Award of Contract Date – March 2023
- Estimated Construction Completion – June 2024
- Estimated Source of Funds for Debt Service – General Fund

Public Safety Radio Network Replacement

Total Project Cost

\$46,508,000

Amount to be financed

\$15,000,000

- Upgrade the County's existing land mobile radio and microwave radio systems
- Project Useful Life (average) – 20 Years
- Estimated Award of Site Development Contract Date – June 2022
- Estimated Site Development Completion – June 2023
- Estimated System & Install Completion Date – September 2025
- Estimated Source of Funds for Debt Service – General Fund

Cachuma Lake RV Park Renovations

Total Project Cost

\$16,250,000

Amount to be financed

\$16,250,000

- Renovates and restructures approximately 100 RV sites with upgraded utilities and facilities
- Project Useful Life – 40 Years
- Estimated Award of Contract Date – September 2023
- Estimated Construction Completion – June 2024
- Estimated Source of Funds for Debt Service – General Fund

Probation HQ

Total Project Cost

\$35,564,000

Amount to be financed

\$35,564,000

- Development of approx. 35,000 sf headquarters for Probation Department in downtown Santa Barbara
- Project Useful Life – 50 Years
- Estimated Award of Contract Date – June 2023
- Estimated Construction Completion – October 2025
- Estimated Source of Funds for Debt Service – General Fund

Regional Fire Communication Center (RFCC)

Total Project Cost

\$13,000,000

Amount to be financed

\$13,000,000

- Build an 8,200 sf RFCC for fire and medical dispatch, as well as renovate the Joint Information Center at the County Emergency Operations Center
- Project Useful Life (average) – 40 Years
- Estimated Award of Construction Contract Date – November 2022
- Estimated Construction Completion Date – April 2024
- Estimated Source of Funds for Debt Service – 80% Fire District; 20% General Fund

Fire Station 27 Rebuild

Total Project Cost

\$7,650,000

Amount to be financed

\$7,150,000

- Replacement of existing 70-year-old Fire Station 27 in Cuyama with 8,500 sf Fire and Sheriff sub-station
- Project Useful Life (average) – 40 Years
- Award of Construction Contract Date – June 2020
- Estimated Construction Completion Date – May 2022
- Estimated Source of Funds for Debt Service – Fire District

Reimbursement Resolution

- Declares County's intent to reimburse project expenditures incurred prior to debt issuance
- Adoption of Resolution does not obligate the County to proceed with any of the projects or incur any costs

Next Steps

- Finalize Solid Project Cost Estimates
- Formal Kick-off with Financial Advisors
- DAC review and approval of financing documents prior to Board approval

Recommended Actions

- a) Receive and file an update on proposed capital projects to be financed through issuance of COP
- b) Adopt a resolution authorizing the reimbursement of expenses incurred in conjunction with the proposed projects from the proceeds of the COP financing
- c) CEQA determination