



Proposed 2024 Certificates of Participation

Santa Barbara County
Board of Supervisors

March 19, 2024



The Projects

Project	Amount
Cachuma Lake RV Park Renovations	\$7,500,000
SB Main Jail Renovations	20,440,000
Probation HQ	52,983,000
Public Safety Radio Network	15,982,000
Fire Station 27	5,175,000
Regional Fire Communications Center	17,625,000
Total:	\$119,705,000

The Financing (estimated)

- Net proceeds: \$121M
- 20 year term
- True Interest cost: 3.9%
- Finance charges: \$1M
 - \$475k in costs of issuance
 - \$550k in underwriter's discount
- Total payment amount: \$174M
- Average annual gross debt service: \$9M