



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: 12/15/15
Placement: Administrative
Estimated Tme:
Continued Item: No
If Yes, date from:
Vote Required: Majority

TO: Board of Supervisors

FROM: Department Harry E. Hagen, CPA, CPFO, CPFIM, CFIP, Treasurer-Tax
Director(s) Collector
805-568-2490
Contact Info: Jennifer C. Christensen, JD MBA CPFO CFIP, Investment & Debt
Officer
805-568-2925

SUBJECT: Santa Barbara Community College District Election of 2008 General Obligation
Bonds, Series C

County Counsel Concurrence

As to form: Yes

Other Concurrence: Select_Other

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 Santa Barbara Community College District to issue and sell bonds directly, in accordance with Education Code section 15140(b), in an amount not to exceed \$15,242,012, and
- B) Determine that the above action is a government fiscal activity or funding mechanism which does not involve any commitment to any specific project which may result in a 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:

On June 3, 2008, the requisite 55% of qualified voters in the Santa Barbara Community College District authorized the District to issue General Obligation bonds in an amount not to exceed \$77,242,012.

Background:

The District is preparing to issue the bonds, “Santa Barbara Community College District, General Obligation Bonds, Election of 2008, Series C” in an amount not to exceed \$15,242,012 as authorized by the voters in “Measure V”. Series A, in the amount of \$47,000,000, was issued in December 2008. Series B, in the amount of \$15,000,000, was issued in April 2013.

The Santa Barbara Community College 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 (1) signed original resolution to the Santa Barbara County Treasurer-Tax Collector, Attention: Jennifer Christensen

Attachments:

Resolution authorizing the Santa Barbara Community College District to issue and sell bonds directly, in accordance with Education Code Section 15140(b).

Authored by:

Jennifer Christensen, JD MBA CPFO CFIP, Investment & Debt Officer