



Municipal Energy Finance Program Implementation: Limited Obligation Bonds

Santa Barbara County
Board of Supervisors
April 13, 2010



Introduction

Bond Counsel Chris Lynch of Jones Hall
will present this item.



Limited Obligation Bonds

- Payable only from contractual assessments
- Moral obligation alternative
- Could be sold to any investor, including County Investment Pool
- Board of Supervisors approval required for sale
- Approval allows financing documents and related issues to be validated
- Can be taxable bonds or QEBCBs



Recommendation

- To preserve one of the available options for cost-effective emPowerSBC financing, it is recommended that the Board of Supervisors adopt the County of Santa Barbara Resolution Authorizing Issuance of Limited Obligation Improvement Bonds, Approving and Directing the Execution of Related Documents and Approving Related Actions. Pursuant to this Resolution, the Board will, among other things, authorize the issuance of Limited Obligation Bonds and approve related documents.

