



one COUNTY | one FUTURE

County of Santa Barbara

105 Anapamu Street, Santa
Barbara

Legislation Text

File #: 04-00138, **Version:** 2

HEARING - Consider recommendations regarding the refunding of the 1993 Certificates of Participation, Montecito Retirement Association, (dba Casa Dorinda), pursuant to Internal Revenue Code 147 (f), as follows: (EST. TIME: 15 MIN.)

- a) Adopt a resolution "Providing for and Authorizing the Issuance of Certificates of Participation Evidencing a Proportionate Interest of the Holders Thereof in Installment Payments to be made by the County of Santa Barbara to Montecito Retirement Association Series 2004, and Authorizing the Execution of the Certificate Purchase Contract, Distribution of the Official Statement, Execution and Delivery of Other Legal Documents, and Other Actions in Connection with the Installment Purchase Financing on Behalf of Montecito Retirement Association";
- b) Adopt a conduit upfront application fee of \$1,500 and an annual maintenance fee of one basis point (.01%) of the outstanding principal to be paid by the Montecito Retirement Association to the County.

COUNTY ADMINISTRATOR'S RECOMMENDATION: APPROVE

[Enter body here.]