



Legislation Text

File #: 16-00871, **Version:** 1

HEARING - Consider recommendations regarding California Municipal Finance Authority Financing of Tax-Exempt Private Activity Bonds on Behalf of Westmont College, as follows: (EST. TIME: 10 MIN.)

- a) Conduct a public hearing under the Tax Equity and Fiscal Responsibility Act (TEFRA) regarding the issuance by the California Municipal Finance Authority of revenue bonds in an aggregate principal amount not to exceed \$80,000,000.00, with the proceeds to be used by Westmont College for the purpose of financing and refinancing the acquisition, construction, improvement, renovation, upgrading and equipping of certain educational facilities and certain other matters relating thereto;
- b) Adopt a Resolution approving the issuance of the California Municipal Finance Authority Revenue Bonds (Westmont College), Series 2016 in an aggregate principal amount not to exceed \$80,000,000.00 for the purpose of financing and refinancing the acquisition, construction, improvement, renovation, upgrading, and equipping of certain educational facilities and certain other matters relating thereto; and
- c) Determine that the above action involves government funding mechanisms and/or fiscal activities and is not a project under the California Environmental Quality Act (CEQA) pursuant to section 15378(b)(4) of the CEQA Guidelines.

COUNTY EXECUTIVE OFFICER'S RECOMMENDATION: POLICY