



Legislation Text

File #: 22-00076, **Version:** 1

HEARING - Consider recommendations regarding the California Enterprise Development Authority (CEDA) issuance of tax-exempt and/or taxable revenue obligations for the benefit of Midland School Corporation, as follows: (EST. TIME: 5 MIN.)

a) Hold a public hearing in compliance with the Tax Equity and Fiscal Responsibility Act of 1982 (TEFRA) regarding the issuance by CEDA of tax-exempt and/or taxable revenue obligations, for the benefit of Midland School Corporation, a California nonprofit public benefit corporation, and consider public comment;

b) Adopt a Resolution of the Board of Supervisors of the County of Santa Barbara approving the issuance by the CEDA of its revenue obligations (Obligations) for the benefit of Midland School Corporation in an aggregate amount not to exceed \$6,000,000.00 for the purpose of financing or refinancing the design, construction, improvement, rehabilitation, equipping, and furnishing of certain educational facilities, providing the terms and conditions for such obligations and other matters relating thereto; and

c) Determine that the above actions involve government funding mechanisms and/or fiscal activities and are 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