



Legislation Details

File #: 20-00633 **Version:** 1

Type: Departmental Agenda **Status:** Agenda Ready

File created: 8/7/2020 **In control:** BOARD OF SUPERVISORS

On agenda: 8/18/2020 **Final action:** 8/18/2020

Title: HEARING - Consider recommendations regarding Financing for the Laguna County Sanitation District Wastewater Reclamation Plant Phase 1 Upgrade, Third and Fourth Districts, as follows: (4/5 Vote Required) (EST. TIME: 10 MIN.)

a) Adopt a Resolution authorizing the execution and delivery of a 2020 Installment Sale Agreement, a Trust Agreement, an Official Notice of Sale, and Contract of Purchase; approving execution of an Assignment Agreement and Certificates of Participation to finance certain capital improvements to the sanitation system of the District; approving an Official Statement for said Certificates of Participation; authorizing the execution and delivery of a Continuing Disclosure Agreement; adopting a Debt Management Policy for the District; and authorizing certain other actions in connection with the financing in an aggregate principal amount not to exceed \$30,000,000.00, a term not to exceed 21 years, and a true interest cost not to exceed 4.0%;

b) Authorize the Treasurer-Tax Collector to abandon this issuance if market conditions are deemed financially unfavorable;

c) Approve Budget Revision Request No. 0007173 establishing appropriations in the amount of \$31,400,000.00 to the Laguna County Sanitation District Enterprise Fund for current year costs: Other Charges (\$900,000.00), and Services and Supplies (\$500,000.00) funded by debt proceeds and release of retained earnings; and

d) Determine that the above actions are government funding mechanisms and/or fiscal activities that 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: APPROVE

Sponsors: TREASURER-TAX COLLECTOR-PUBLIC ADMINISTRATOR

Indexes:

Code sections:

Attachments: 1. Board Letter, 2. Attach 1 - LCSD Resolution Signed, 3. Attach 2 - Installment Sale Agmt, 4. Attach 3 - Trust Agreement, 5. Attach 4 - Laguna Notice Of Sale, 6. Attach 5 - Contract of Purchase, 7. Attach 6 - Assignment Agreement, 8. Attach 7 - POS County of Santa Barbara Wastewater, 9. Attach 8 - Continuing Disclosure Agreement, 10. Attach 9 - Debt Management Policy, 11. Attach 10 - Laguna San BJE, 12. Presentation, 13. Adopted Resolution, 14. Minute Order

Date	Ver.	Action By	Action	Result
8/18/2020	1	BOARD OF SUPERVISORS	Acted on as follows:	Pass