



Legislation Text

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

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