



**MEMORANDUM
COUNTY EXECUTIVE OFFICE
ADMINISTRATION**
County of Placer

TO: Honorable Board of Supervisors
FROM: David Boesch, County Executive Officer
By: Michele Kingsbury, Principal Management Analyst
DATE: July 26, 2016
SUBJECT: Additions and Changes to the Placer County Bond Screening Committee Rules and Procedures

ACTION REQUESTED

Adopt a resolution approving the additions and changes to the Placer County Bond Screening Committee Rules and Procedures.

BACKGROUND

The Board of Supervisors created the Bond Screening Committee to review and make recommendations on proposed special assessment districts and community facilities districts. That review process involves both informal meetings and formal public hearings, the intent of which is to arrive at a recommendation to the Board of Supervisors on applications for public financing. The Board adopted the current rules for the committee on December 6, 2011, which became effective January 1, 2012.

The Bond Screening Committee met on February 2, 2016 to review proposed changes to the Rules as delineated below and recommended the Board adopt the proposed changes. The changes are classified as administrative modifications and reflect current staffing positions. Strikethrough language reflects language proposed for deletion, while bold, underlined language reflects newly proposed language for incorporation into the Rules and Procedures.

Proposed changes:

I. Chapter I – General Provisions, Section 3. Function:

Remove the following paragraph:

~~“County sponsored districts, i.e. districts recommended by the Health Officer or neighborhood “problem” districts, may be informally reviewed by the Committee, if requested by the Board of Supervisors. The Committee will review the proposal for any concerns regarding the improvements to be funded, cost, or the question of County involvement.”~~

The Bond Screening Committee recommends deleting this paragraph. The language of “County sponsored districts” and “neighborhood ‘problem’ districts” is not defined, and the Committee does not require additional authority to review financing for improvements to serve County residents.

II. Chapter II – Committee, Section 1.

Membership: Recommend updating membership as follows:

- A. The Director of Public Works ***and Facilities***. Your Board combined the Public Works and Facilities Services Departments, and this change reflects that there is now one department director.
- B. ~~The Planning Director~~. This position is included under the authority of the Community Development Resource Agency Director.
- C. The ***Assistant*** County Executive Officer. The County Executive Officer has requested this change.
- D. The County Assessor. This position is unchanged.
- E. The County Auditor/Controller. This position is unchanged.
- F. The County Treasurer/Tax Collector. This position is unchanged.
- G. ~~The Director of Facility Services~~. This department has been combined with Public Works and under the direction of the Public Works and Facilities Director.
- H. ~~The Director of Health & Human Services~~. The Director has requested to be removed from this committee and provide input on matters specific to the mission of that department as needed.
- I. The Director of the Community Development Resource Agency.
- J. ~~The Director of Engineering Services~~. Your Board eliminated this position when you created the Community Development Resource Agency on July 12, 2005.

These changes are carried through the Rules and Procedures and changes made where applicable.

III. Chapter II – Committee, Section 1. Membership:

Change “J” to “***F***” to reflect the changes in the Committee membership described above.

IV. Chapter III – Committee Meetings:

Section 1 becomes “***Regular Meetings***” instead of Section 3 “~~Other Meetings~~” and is recommended for change as follows.

“The Committee shall meet regularly on the third ~~Thursday~~ ***Monday*** of each month, unless cancelled by the Chair. The Chair shall schedule ***Preliminary Discussions of Proposals and*** Formal Hearings to be heard at regularly scheduled meetings of the Committee. The Chair may convene meetings at other times ~~to hold a Formal Hearing~~ as may be necessary to conduct the business of the Committee.”

This change results in a more logical titling and flow of the sections about Committee meetings. Coincide the timing of meetings from third Thursdays to third Mondays of each month to better aligns with the 2015 meeting pattern and with members’ schedules in 2016.

V. Chapter III – Committee Meetings: Section 2 and Section 3.

The title of Section 2 becomes “***Preliminary Discussion of Proposals***”; and Section 3.

becomes "**Formal Hearing**". Under Section 2. Preliminary Discussion of Proposals, change "~~CDF~~" to "**CFD**" to correct a typo.

VI. Chapter V – Policy Guidelines for the Formation of a Community Facilities District, Section 2. Special Tax, F:

The Bond Screening Committee recommends adding the language (bold, underlined below) in order to define what kinds of special taxes may be prepaid (those for facilities), and what kinds may not be prepaid (those for services) as follows:

"A method to prepay or completely pay off the special tax after District formation shall be included **for special taxes that are levied to pay debt service on bonds issued to fund public facilities or pay directly for the costs of public facilities. There will generally not be an option to prepay special taxes levied to pay for maintenance or other public services.**"

The full capital cost for facilities is finite and financed through the bond. Maintenance and service costs may change overtime, are an on-going expense; and therefore, cannot be prepaid.

VII. Chapter V – Policy Guidelines for the Formation of a Community Facilities District, Section 2. Special Tax, G:

The word "~~marked~~" is changed to "**market**" to correct a typo.

VIII. Chapter VI – Security Guidelines, paragraph 3:

Remove strikethrough "s" on the words "type" and "amount" to correct typos.

ENVIRONMENTAL IMPACT

The adoption of changes to the Bond Screening Committee Rules and Procedures is exempt under California Environmental Quality Act (CEQA) pursuant to CEQA Guidelines, Section 15378(b)(2) and (4).

FISCAL IMPACT

There is no fiscal impact associated with this action. All project costs associated with the formation of Assessment Districts or Community Facilities District as requested or required by a development are borne by the development.

ATTACHMENTS

Resolution

**Before the Board of Supervisors
County of Placer, State of California**

In the matter of:

A RESOLUTION ADOPTING ADDITIONS AND
CHANGES TO THE RULES AND PROCEDURES
OF THE BOND SCREENING COMMITTEE

Resolution No.: _____

The following Resolution was duly passed by the Board of Supervisors of the County of Placer at a regular meeting held _____, by the following vote on roll call:

Ayes:

Noes:

Absent:

Signed and approved by me after its passage.

Chair, Board of Supervisors

Attest:

Clerk of said Board

WHEREAS, on December 6, 2011, by Resolution No. 2011-32, the Board of Supervisors adopted the Rules and Procedures of the Bond Screening Committee;

NOW, THEREFORE, BE IT RESOLVED, by the Board of Supervisors of the County of Placer, State of California, that the hereby amends the Placer County Bond Screening Committee Rules and Procedures as set forth in the attached Exhibit A; and

BE IT FURTHER RESOLVED, that this Resolution and the above noted additions and corrections to the Bond Screening Committee Rules and Procedures shall be effect immediately after the date of adopt of this Resolution.

Exhibit A - PLACER COUNTY BOND SCREENING RULES AND PROCEDURES

EXHIBIT A

PLACER COUNTY BOND SCREENING RULES AND PROCEDURES

COUNTY OF PLACER

(Strikethrough language reflects language proposed for deletion, while bold, underlined language reflects newly proposed language for incorporation into the Rules and Procedures.)

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Membership: Recommend change membership as follows:

- A. The Director of Public Works **and Facilities**.
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- C. The **Assistant** County Executive Officer.
- D. The County Assessor.
- E. The County Auditor/Controller..
- F. The County Treasurer/Tax Collector.
- G. ~~The Director of Facility Services~~.
- H. ~~The Director of Health & Human Services~~.
- I. The Director of the Community Development Resource Agency.
- J. ~~The Director of Engineering Services~~.

These changes are carried through the Rules and Procedures and changes made where applicable.

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District, Section 2. Special Tax, F:

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