



Legislation Text

File #: 19-867, **Version:** 1

MEMORANDUM

TO: The Honorable Tina Scott, Chair, Lake County Board of Supervisors

FROM: Carol J. Huchingson, County Administrative Officer

DATE: September 17, 2019

SUBJECT: Consideration of Resolution Approving Proposed Revisions to the Golden State Finance Authority Joint Powers Agreement

EXECUTIVE SUMMARY:

On August 14, 2019, the Board of Directors of the Golden State Finance Authority (GSFA), a Joint Powers Authority of which Lake County is a member, voted unanimously to approve proposed revisions to the Joint Powers Authority (JPA) Agreement. The JPA Agreement was last amended and restated in May 2015.

Following approval by the GSFA Board, the next step is for the revised Agreement to be provided to each member county, including review and approval by your Board.

The GSFA Board of Directors memo and draft JPA with “track changes” illustrating the purpose for the proposed revisions is attached for your reference. As indicated in the memo, the primary specific revisions to the Agreement are as follows:

- Expressly authorizing GSFA to establish and operate programs and projects to promote public safety, economic development, and environmental protection, including without limitation forest resiliency, wildfire risk reduction, air quality improvement, and waste diversion and reuse.
- Clarifying that GSFA may finance the preservation of real property and infrastructure.
- Incorporating recent amendments to the PACE statutes expanding the types of improvements that may be financed through that program.
- Expressly authorizing GSFA to issue Industrial Development Bonds for qualifying projects.
- Specifically referencing GSFA's ability to create nonprofit corporations (such as NHF and GSNR).
- Other technical amendments to revise obsolete language or conform to current practice.

FISCAL IMPACT: ☒ None ☐ Budgeted ☐ Non-Budgeted

Estimated Cost:

Amount Budgeted:

Additional Requested:

Annual Cost (if planned for future years):

FISCAL IMPACT (Narrative): None

STAFFING IMPACT (if applicable): None

RECOMMENDED ACTION: Adopt Resolution Approving Proposed Revisions to the Golden State Finance Authority Joint Powers Agreement, authorizing the Chair to sign.