

**REPORT/RECOMMENDATION TO THE BOARD OF SUPERVISORS
OF SAN BERNARDINO COUNTY
AND RECORD OF ACTION**

August 10, 2021

FROM

MATTHEW ERICKSON, County Chief Financial Officer, Finance and Administration

SUBJECT

San Bernardino International Airport Authority Tax Exempt Financing

RECOMMENDATION(S)

1. Conduct a public hearing regarding the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$6 million, for the purpose of financing the acquisition, construction, improvement, and installation of capital improvements at the San Bernardino International Airport.
2. Adopt **Resolution No. 2021-147** approving the issuance of one or more series of revenue bonds in an aggregate principal amount not to exceed \$6 million, for the purpose of financing the acquisition, construction, improvement, and installation of capital improvements at the San Bernardino International Airport.

(Presenter: Matthew Erickson, County Chief Financial Officer, 387-5423)

COUNTY AND CHIEF EXECUTIVE OFFICER GOALS & OBJECTIVES

Ensure Development of a Well-Planned, Balanced, and Sustainable County.

Provide for the Safety, Health and Social Service Needs of County Residents.

Pursue County Goals and Objectives by Working with Other Agencies and Stakeholders.

FINANCIAL IMPACT

Bonds issued under this resolution are limited obligations of the San Bernardino International Airport Authority (SBIAA) payable solely out of the revenues. Pursuant to Joint Exercise of Powers Act, bonds do not constitute a debt of the County nor do the bonds represent a pledge of the faith and credit of the County.

BACKGROUND INFORMATION

This item will allow the San Bernardino International Airport Authority to finance the acquisition, construction, improvement, and installation of capital improvements at the San Bernardino International Airport located in San Bernardino which is located within San Bernardino County. The capital improvements are to increase fueling and fuel storage capacity at the SBIAA.

Pursuant to the Marks-Roos Act, a public hearing must be conducted by the governmental entity having jurisdiction over the area in which the project is or will be located.

The financing will be structured so the County has no financial liability. The bonds will not represent a pledge of faith or credit of the County.

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PROCUREMENT

Not applicable.

REVIEW BY OTHERS

This item has been reviewed by County Counsel (Robert Messinger, Assistant County Counsel, 387-5455) on July 26, 2021; Finance (Amanda Trussell, Principal Administrative Analyst, 387-5423) on July 12, 2021; Finance and Administration (Valerie Clay, Deputy Executive Officer, 387-5423) on July 26, 2021.

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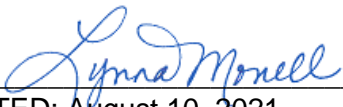
Record of Action of the Board of Supervisors
San Bernardino County

Hearing Opened
Public Comment: None
Hearing Closed

APPROVED

Moved: Dawn Rowe Seconded: Joe Baca, Jr.
Ayes: Col. Paul Cook (Ret.), Janice Rutherford, Dawn Rowe, Curt Hagman, Joe Baca, Jr.

Lynna Monell, CLERK OF THE BOARD

BY 
DATED: August 10, 2021



cc: File - Finance and Administration w/ resolution
JLL 08/23/2021