



Midpeninsula Regional
Open Space District

R-11-27
Meeting 11-04
February 9, 2011

AGENDA ITEM 7

AGENDA ITEM

Consideration of Proposed Legislation to Amend the District's Enabling Act to Extend the Obligation to Repay Indebtedness from Twenty Years to Thirty Years and Related Actions

GENERAL MANAGER'S RECOMMENDATION

Discuss and provide Board guidance to staff working with the District's state legislators to develop legislation to amend the District's enabling act extending the obligation to repay indebtedness from twenty years to thirty years.

SUMMARY

Staff will present information on potential legislative solutions to enable the District to repay its promissory note indebtedness over 30 years in order to more successfully carry out the District's mission. Any legislation must be introduced by February 18th and therefore it is necessary that the Board provide its direction at this time.

DISCUSSION

At the Board's meeting of January 26, 2011, the Board received and approved the District's state and federal legislative program for Fiscal Year 2011-2012. (See Report R-11-21). The program includes a goal of creating and passing a bill to change the District's enabling legislation by amending Public Resources Code Sec. 5544.2 to allow 30 years for repayment of District indebtedness.

Since 2007 the District has sought to introduce and pass a bill which would extend the time that the District has to repay its debt, in the form of promissory notes, to 30 years from currently 20 years. East Bay Regional Park District already has this authority and a thirty year repayment period is more representative of bond repayment timelines.

Staff has recently met with local state legislators and is exploring a number of options including straightforward legislative action or a combination of legislative action and voter approval. These options will be discussed with the Board.

FISCAL IMPACT

There are no unbudgeted fiscal impacts with this agenda item. There would be fiscal impacts in the event the District decided to move forward with the process of placing a measure on the ballot. Any decision to do so would only be made after the Board was presented with thorough and substantial research and strategy to inform the Board's decision.

PUBLIC NOTICE

Notice was provided pursuant to the Brown Act. No additional notice is necessary.

CEQA COMPLIANCE

No compliance is required as this action is not a project under the California Environmental Quality Act (CEQA).

NEXT STEPS

None

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Contact person:
Same as above.