

ORDINANCE NO _____(NEW SERIES)

AN ORDINANCE AMENDING
 ARTICLE XX OF THE SAN DIEGO COUNTY ADMINISTRATIVE CODE RELATING
 TO FEES AND CHARGES FOR DEBT SERVICES

The Board of Supervisors of the County of San Diego ordains as follows:

Section 1. Article XX, Section 364.7 of the San Diego County Administrative Code is hereby amended to read in its entirety as follows:

SEC. 364.7. FEES FOR DEBT SERVICES

The following fees shall be paid to the Finance and General Government Group for the specified Community Facilities District (“CFD”), conduit, Tax, Equity and Fiscal Responsibility Act of 1982 (“TEFRA”) fees and other related services:

| Name | Fee |
|------------------------|--|
| CFD Issuance | 1.79 basis points of par value |
| CFD Administration | \$10,0008,547 |
| Conduit Administration | 1.17 basis points of outstanding par value |
| TEFRA | \$1,030991 |

TEFRA Fee:

This fee is assessed to a nonprofit public benefit organizations or for-profit corporations with a public benefit project wishing to issue revenue obligations. The organization and/or corporation, in accordance with Internal Revenue Code Section 147 (f), must receive approval from an applicable legislative body or the entity cannot proceed with the financing. This fee reimburses the County for costs associated with the applicable legislative body approval.

Conduit Administration/Annual Fee:

This fee is assessed annually to a conduit issuer/borrower for each bond financing to cover the costs associated with the oversight of the long-term obligations after the bonds have been issued.

Community Facilities District Issuance Fee:

This fee is assessed to each bond financing to reimburse the County for costs associated with the oversight of the financing structure and long-term bond sale on behalf of a specific community facilities district.

Community Facilities District Administration/Annual Fee:

This fee is assessed annually to a community facilities district for each bond financing to cover the costs for oversight of the long-term obligations after the bonds have been issued.

Additional costs may be charged to the CFD during bond issuance that are not included in the calculation of the CFD Issuance Fee. Those costs may include but not limited to contracted services, disclosure/dissemination fees or other administration costs and will be billed directly to the CFD based on actual costs billed to the County. Additional costs may be charged to the Conduit

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Issuer and/or CFD during annual administration of the bond issuance that are not included in the calculation of the CFD or Conduit Administration Fee. Those costs may include but not limited to contracted services, Trustee fees or other administrative costs that will be billed directly to the CFD or Conduit Issuer based on actual costs billed to the County.

Section 2. EFFECTIVE DATE. This ordinance shall take effect and be in full force thirty (30) days after its passage, and before the expiration of fifteen (15) days after its passage, a summary hereof shall be published once with the names of the members of this Board voting for and against it in _____, a newspaper of general circulation published in the County of San Diego.

Section 3. OPERATIVE DATE. The fees established by this Ordinance shall be operative commencing July 1, 2022.

APPROVED AS TO FORM AND LEGALITY
COUNTY COUNSEL

BY: Rachel H. Witt, Chief Deputy