

GOLETA WEST SANITARY DISTRICT
Special Finance Committee Meeting
Agenda
July 28, 2022
1:00 PM
UCSB Campus, Parking Lot 32
Santa Barbara, California 93106
(District Office)

In response to the spread of the COVID-19 virus, Governor Newsom declared a state of emergency which directly impacts the ability of board members and members of the public to meet safely in person. To help minimize the potential spread of the COVID-19 virus, the Goleta West Sanitary District has decided hold this public meeting telephonically pursuant the requirements of Government Code section 54953(e) (as amended by AB 361). Members of the public are invited to attend and participate in the Goleta West Sanitary District Public Meeting in one of the following ways:

Join Zoom Meeting:

<https://us02web.zoom.us/j/9609647119>

Meeting ID: 960 964 7119

Dial by your location

+1 669 900 6833 US (San Jose)
+1 253 215 8782 US (Tacoma)
+1 346 248 7799 US (Houston)
+1 929 205 6099 US (New York)
+1 301 715 8592 US (Washington DC)
+1 312 626 6799 US (Chicago)
877 853 5257 US Toll-free
888 475 4499 US Toll-free

Please contact the District office by phone (805-968-2617) or email (info@goletawest.org) with any questions.

Call to Order:

Roll Call: Director Lewis, Director Geyer

Questions/Comments from the public on any item not on the agenda

The Goleta West Sanitary District Board Room is accessible to people with disabilities. If additional accommodations for the disabled are needed, please call the District's Office Manager at (805) 968-2617 or e-mail your request to info@goletawest.com in advance of meeting.

Business:

- 1. Discussion of GWSD Capital Improvement Projects (CIPs) financing options.**

Adjournment:

Supplementary Material:

County of SB Monthly Sewer Rate Comparison
GWSD Financing Scenarios

SB COUNTY SEWER RATE COMPARISON FOR FY 2022-2023	Monthly SFR Sewer Rate
Montecito Sanitary District	\$123.33
Summerland Sanitary District	\$101.58
Santa Ynez Community Services District	\$79.93
City of Lompoc	\$92.80
Laguna County Sanitation District	\$92.08
CSA 12 (Mission Canyon)	\$90.36
Los Alamos Community Services District	\$70.08
Vandenberg Village Community Services District	\$75.67
Carpinteria Sanitary District	\$62.80
Cuyama Community Services District	\$66.00
Mission Hills Community Services District	\$65.03
City of Santa Barbara	\$63.96
City of Guadalupe	\$54.30
Goleta West Sanitary District	\$21.83
Goleta Sanitary District	\$44.20
City of Solvang	\$34.65
City of Buellton	\$30.45
City of Santa Maria	\$28.36

Loan Amount:	\$5 Million	\$6 Million	\$10 Million	\$14 Million	\$15 Million
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Par Value	\$ 5,000,000	\$ 6,000,000	\$ 10,000,000	\$ 14,000,000	\$ 15,000,000
Cost of Issuance	\$ 110,000	\$ 110,000	\$ 125,000	\$ 150,000	\$ 150,000
Project Fund	\$ 4,890,000	\$ 5,890,000	\$ 9,875,000	\$ 13,850,000	\$ 14,850,000
Term (years)	19.8	19.8	19.8	19.8	19.8

Total Debt Service	\$ 6,958,979	\$ 8,350,774	\$ 13,917,957	\$ 19,485,140	\$ 20,876,936
Avg. Annual Payment	\$ 351,414	\$ 421,697	\$ 702,829	\$ 983,960	\$ 1,054,243

5-Year Total Payments	\$ 1,713,165	\$ 2,055,798	\$ 3,426,330	\$ 4,796,863	\$ 5,139,495
Amount Callable Year 5	\$ 4,054,288	\$ 4,865,146	\$ 8,108,576	\$ 11,352,006	\$ 12,162,864

Net Carrying Costs **\$ 71,128** **\$ 81,920** **\$ 127,428** **\$ 174,497** **\$ 185,289**

10-Year Total Payments	\$ 3,461,769	\$ 4,154,124	\$ 6,923,540	\$ 9,692,954	\$ 10,385,309
Amount Callable Year 10	\$ 2,929,417	\$ 3,515,299	\$ 5,858,832	\$ 8,202,366	\$ 8,788,249