

June July 2012

Ventura County Special Districts Association



CSDA Finance Corporation

Saul Rosenbaum, Managing Director at Prager & Co, LLC, investment banking consultant and Jeff Stava, Partner in the Nossaman, LLP law firm, bond counsel for CSDA Finance Corporation are pictured above as they present information on financing options. More information can be found at www.csdafinance.net.

Next VCSDA Meeting

The next VCSDA meeting will be **Tuesday, October 2, 2012** held at the **Camarillo Health Care District**. Eric Berman, Principal at Brown Armstrong Accountancy Corporation will provide updates on unfunded pension liability from a GASB perspective. This will be an extremely informative and engaging meeting—one you will not want to miss! This is a meeting that your general managers, financial officers, board and staff will want to attend.



*A life without love is like
a year without summer.
Swedish Proverb*

VCSDA

*Camarillo Health Care District
3639 Las Posas Rd, Suite 117
Camarillo, CA 93010*

*Phone: 805-388-1952
Fax: 805-482-8957
E-mail: reneem@camhealth.com*

We're on the web:

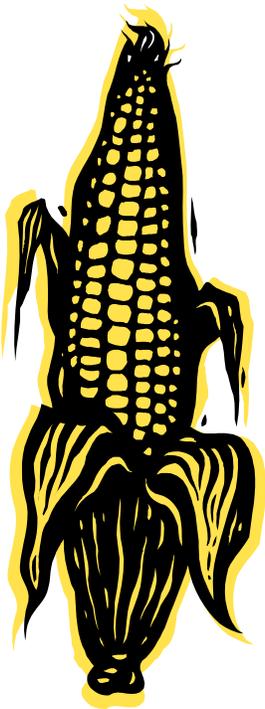
www.vcsda.org



Kim Uhlich , Executive Director of Ventura LAFCo discussed candidate submissions for the open position of a LAFCo alternate.



We will be dark in August, our next VCSDA meeting will be Tuesday, October 2, 2012.



*Have a happy
and safe summer!*

Legislative Update

Jim Friedl, General Manager of Conejo Recreation and Park District, discussed several items including Orange County's Grand Jury Report, Redevelopment Agencies, the \$16 billion shortfall of the State budget, public pension reform, Municipal bankruptcy bill and metal theft legislation.



Ventura County Special Districts – June 25, 2012

STATE OF CALIFORNIA LEGISLATIVE UPDATE

Provided by Elaine Freeman

CSDA Legislative Committee, with their very capable staff, has had a very busy year. Here is a summary of just a few bills and issues.

First and most importantly, is the coalition put together to oppose the pass through proposal as part of the legislative budget. This proposal would have taken ALL pass through money away from local jurisdictions and use it to balance the State budget. Multiple organizations representing various levels of government including school districts, joined together in a mutual letter and lobbying effort to oppose and it worked. The Governor recognized the potential illegality of the proposal and removed it from the legislative budget. The budget is now sort of balanced if the voters approve the tax increase in November. It is the feeling of the coalition that if the tax increases don't pass, there will be other methods proposed to take money from local government. All of the coalition and our members should be prepared should this situation occur.

Other good news, SB 1156 a Steinberg bill, Sustainable Economic Development and Housing Trust Fund, is a new tax pass through to replace redevelopment agencies to promote housing. CSDA was successful in having special districts removed from the bill so that if the bill is signed, the tax redistribution would not affect special districts.

SB 1276 would have caused local government to defend contractors for their errors rather than the contractor. This bill was pulled for lack of support. A bill similar to this was proposed last year so it will probably come back again.

AB 1692 was the bankruptcy bill that would create a neutral evaluator to control the process of an independent investigation. It would set up various processes in evaluating a proposed bankruptcy of any local government. This bill was not referred to committee. Last year the bill was AB 506.

The next major issue is pension reform. CSDA feels it will be some type of hybrid plan taking some of the Governor's proposals and those of the legislature. This discussion will be on-going but now that the budget seems to be settled, pension reform will raise to the top.

If anyone has any questions, please give me a call. (805) 320-8615