



Baldwin County Commission

Legislation Text

File #: 23-0240, Version: 1

Meeting Type: BCC Regular Meeting

Meeting Date: 12/5/2022

Item Status: New

From: Ronald J. Cink, Budget Director / Interim County Administrator

Submitted by: Anu Gary, Administrative Services Manager

ITEM TITLE

Approval of Bonds Issued by The Educational Building Authority of the City of Fairhope, Alabama - St. Michael Catholic High School

STAFF RECOMMENDATION

At the request of The Educational Building Authority of the City of Fairhope, Alabama - St. Michael Catholic High School (the Authority), authorize the Chairman to execute the Certificate of Baldwin County Commission related to the Authority's issuance of Revenue Bonds, Series 2022, for the use by St. Michael Catholic School to refinance the indebtedness incurred by the Authority for the benefit of the school to pay the costs of the educational facilities, library, technology center, dining halls, media center, recreational facilities, multi-purpose building, and parking facilities which constitute St. Michael Catholic High School located at 11732 Higbee Road within the jurisdiction of the Authority.

BACKGROUND INFORMATION

Background: A request was received on November 16, 2022, from Maynard Cooper (see attached email) for the Commission to approve a "Certificate by the Baldwin County Commission," consisting of the approval by the local governmental unit (the Commission) of the location and nature of the financed project, which is required by Section 147 of the Internal Revenue Code, and applicable regulations, for the debt for the School to be issued at a tax-exempt rate.

Note: Paragraph 5 of the Certificate makes it clear that this Certificate will not have any impact on the borrowing capacity of the County and does not impose any liability upon the county.

The Commission approved the initial bonds issued by the Archdiocese of Mobile for St. Michael Catholic High School in 2015.

Previous Commission action/date:

09/01/2015, BCC Regular Meeting - The Commission adopted Resolution #2015-148 which approved the bonds issued by the Archdiocese of Mobile for St. Michael Catholic High School.

FINANCIAL IMPACT

Total cost of recommendation: N/A

Budget line item(s) to be used: N/A

If this is not a budgeted expenditure, does the recommendation create a need for funding?
N/A

LEGAL IMPACT

Is legal review necessary for this staff recommendation and related documents?
Yes, County Attorney review required.

Reviewed/approved by: Approved by County Attorney, Brad Hicks 11/21/2022 akg

Additional comments: N/A

ADVERTISING REQUIREMENTS

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Is advertising required for this recommendation? N/A

If the proof of publication affidavit is not attached, list the reason: N/A

FOLLOW UP IMPLEMENTATION

For time-sensitive follow up, select deadline date for follow up: N/A

Individual(s) responsible for follow up: Administration

Action required (list contact persons/addresses if documents are to be mailed or emailed):
Email notification of Commission action to:

Heyward Hosch hhosch@maynardcooper.com
F. Grey Redditt, Jr. gredditt@maynardcooper.com

Place correspondence and original fully executed certificate in the mail to:

Heyward Hosch
Maynard Cooper Gale
1901 Sixth Ave N, Suite 1700
Birmingham, Alabama 35203

Cc:

Cian Harrison

Ron Cink
Brad Hicks

Additional instructions/notes: N/A