

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA

and for Special Districts, Agencies and Authorities Governed by the Board

Adopted this Resolution on 04/14/2015 by the following vote:

John Gioia
AYE: ☒ **Candace Andersen**
☒ **Mary N. Piepho**
☒ **Karen Mitchoff**
NO: ☐
ABSENT: ☒ **Federal D. Glover**
ABSTAIN: ☐
RECUSE: ☐



Resolution No. 2015/116

IN THE MATTER OF CONSENTING TO AND AUTHORIZING THE PITTSBURG UNIFIED SCHOOL DISTRICT TO ISSUE ITS PITTSBURG UNIFIED SCHOOL DISTRICT 2015 GENERAL OBLIGATION REFUNDING BONDS

RESOLVED by the Board of Supervisors (the "Board") of Contra Costa County (the "County"), State of California:

WHEREAS, the Board has heretofore issued, on behalf of the District, the Pittsburg Unified School District General Obligation Bonds, Election of 2004, Series B, in the original principal amount of \$13,350,000, for authorized school purposes, of which \$11,725,000 principal amount remains outstanding (the "2004B Bonds");

WHEREAS, the Board has also heretofore issued, on behalf of the District, the Pittsburg Unified School District General Obligation Bonds, Election of 2006, Series B, in the original principal amount of \$35,000,000, for authorized school purposes, of which \$32,960,000 principal amount remains outstanding (the "2006B Bonds");

WHEREAS, pursuant to Article 9 of Chapter 3 (commencing with section 53550) of Division 2 of Title 5 of the California Government Code (the "Act"), the District is empowered to issue general obligation refunding bonds; and

WHEREAS, the District has determined that it is in the best interests of the District to refund all or a portion of the outstanding 2004B Bonds and the 2006B Bonds and wishes at this time to authorize the issuance and sale of its Pittsburg Unified School District (Contra Costa County, California) 2015 General Obligation Bonds (the "2015 Refunding Bonds") for the such purposes;

WHEREAS, it has been requested on behalf of the District that this Board consent to such issuance of the 2015 Refunding Bonds and authorize the District to issue and sell the 2015 Refunding Bonds at negotiated sale pursuant to the terms set forth in the 2015 Refunding Bond Resolution;

NOW, THEREFORE, BE IT RESOLVED by the Board of Supervisors of the County of Contra Costa, State of California, as follows:

Section 1. Recitals. All of the foregoing recitals are true and correct.

Section 2. Consent and Authorization of Negotiated Sale. This Board hereby consents to and authorizes the issuance and negotiated sale by the District of the 2015 Refunding Bonds pursuant to the terms and conditions set forth in the 2015 Refunding Bond Resolution. This consent and authorization set forth herein shall only apply to the 2015 Refunding Bonds.

Section 3. Source of Payment. The County acknowledges receipt of the 2015 Refunding Bond Resolution as adopted and the requests made by the District to levy collect and distribute *ad valorem* tax revenues pursuant to section 15250 *et seq.* of the California Education Code to pay for principal of and interest on the 2015 Refunding Bonds when and if sold. Correspondingly,

I hereby certify that this is a true and correct copy of an action taken and entered on the minutes of the Board of Supervisors on the date shown.

ATTESTED: April 14, 2015

David J. Twa, County Administrator and Clerk of the Board of Supervisors

Stephanie L. Mello
By: Stephanie L. Mello, Deputy

Contact: Timothy Ewell, 925-335-1036

cc: Mr. Enrique E. Palacios, Deputy Superintendent, Belinda Zhu, Assistant County Treasurer, Timothy Ewell, County Administration, Robert Campbell, Auditor-Controller, David Olson, PFM, Brian D. Quint, Esq., Randy Merritt, George K. Baum & Company