

THE BOARD OF SUPERVISORS OF CONTRA COSTA COUNTY, CALIFORNIA

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

Adopted this Resolution on 11/05/2019 by the following vote:

AYE: ☒ **John Gioia**
☒ **Candace Andersen**
☒ **Diane Burgis**
☒ **Karen Mitchoff**
☒ **Federal D. Glover**

NO: ☐
ABSENT: ☐
ABSTAIN: ☐
RECUSE: ☐



Resolution No. 2019/589

RESOLUTION OF THE BOARD OF SUPERVISORS OF THE COUNTY OF CONTRA COSTA, CALIFORNIA, CONSENTING TO AND AUTHORIZING PITTSBURG UNIFIED SCHOOL DISTRICT TO ISSUE ITS PITTSBURG UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2010, SERIES E (2019), ITS PITTSBURG UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES A (2019), AND ITS PITTSBURG UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2018, SERIES B (2019), ON ITS OWN BEHALF AND ACCEPTING DISTRICT OBLIGATION FOR PAYMENT OF COUNTY COSTS OF ISSUING SUCH BONDS

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

WHEREAS, section 53506 *et seq.* of the California Government Code (the "Government Code"), including section 53508.7 thereof, provide that a California public school district may issue and sell bonds on its own behalf at a private sale pursuant to sections 15140 and 15146 of the California Education Code (the "Education Code");

WHEREAS, section 15140(b) of the Education Code provides that the board of supervisors of a county may authorize a California public school district in the county to issue and sell its own bonds without the further action of the board of supervisors or officers of the county;

WHEREAS, the Board of Trustees of the Pittsburg Unified School District (the "District"), a California unified district under the jurisdiction of the County, has heretofore adopted and filed with the Clerk of this Board resolutions (the "District Resolutions"), which are on file with the Clerk of this Board, providing for the issuance and sale of its "Pittsburg Unified School District General Obligation Bonds, Election of 2010, Series E (2019)" (the "2010E Bonds"), and its "Pittsburg Unified School District General Obligation Bonds, Election of 2018, Series A (2019)" and its "Pittsburg Unified School District General Obligation Bonds, Election of 2018, Series B (2018)" (the "2018B Bonds" and, with the 2010E Bonds and the 2018A Bonds, the "District Bonds"), through a negotiated sale pursuant to sections 53506 *et seq.* of the Government Code;

WHEREAS, it has been requested, on behalf of the District, that this Board consent to such issuance of the District Bonds and authorize the District to issue and sell its proposed District Bonds on its own behalf at a negotiated sale pursuant to sections 15140 and 15146 of the Education Code, as permitted by section 53508.7 of the Government Code, and the terms set forth in the District Resolutions; and

WHEREAS, within the District Resolutions the District has offered to pay for the County's costs, if any, incurred in authorizing and issuing the District Bonds;

NOW, THEREFORE, it is hereby **RESOLVED**, by the Board of Supervisors of the County of Contra Costa, 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, on its own behalf, of the District Bonds pursuant to sections 15140 and 15146 of the Education Code, as permitted by section 53508.7(c) of the Government Code, and the terms and conditions set forth in the District Resolutions. This consent and authorization set forth herein shall only apply to the District Bonds.

Section 3. Source of Payment. The County acknowledges receipt of the District Resolutions, as adopted, and the requests made by the District to levy, collect and distribute ad valorem tax revenues pursuant to sections 15250, *et seq.* of the Education Code to pay for principal and interest on the outstanding District Bonds when and if sold. Correspondingly, and subject to the issuance and sale of the District Bonds, and transmittal of information concerning the debt service requirements thereof to the appropriate County officers, there shall be levied by the County on all of the taxable property in the District, in addition to all other taxes, a continuing direct ad valorem tax annually during the period the District Bonds are outstanding (commencing with fiscal year 2020-21) in an amount sufficient to pay the principal of and interest on the District Bonds when due, which tax revenues, when collected, will be placed in the Interest and Sinking Fund of the District (as defined in the District Resolutions), which Interest and Sinking Fund has been irrevocably pledged for the payment of the principal of and interest on the District Bonds when and as the same fall due. The moneys in the Interest and Sinking Fund, to the extent necessary to pay the principal of and interest on the District Bonds as the same become due and payable, shall be transferred by the County to the Paying Agent (as defined in the District Resolutions) as necessary to pay the principal of and interest on the District Bonds as set out in California law and in the District Resolutions.

Section 4. Acceptance of Payment of County Costs. This Board hereby accepts the District's offer of payment of the County's costs for the authorization, issuance and sale of the District Bonds and authorizes County officers to provide an invoice to the District for all such costs incurred.

Section 5. Indemnification of County. The County acknowledges and relies upon the fact that the District has represented that it shall indemnify and hold harmless, to the extent permitted by law, the County and its officers and employees ("Indemnified Parties"), against any and all losses, claims, damages or liabilities, joint or several, to which such Indemnified Parties may become subject because of action or inaction related to the adoption of this resolution, or related to the proceedings for sale, award, issuance and delivery of the District Bonds in accordance herewith and with the District's resolutions and that the District shall also reimburse any such Indemnified Parties for any legal or other expenses incurred in connection with investigating or defending any such claims or actions.

Section 6. Limited Responsibility for Official Statement. Neither this Board nor any officer of the County has prepared or reviewed the official statement of the District describing the District Bonds (the "Official Statement"), and this Board and the various officers of the County take no responsibility for the contents or distribution thereof; *provided, however*, that solely with respect to a section contained or to be contained therein describing the County's investment policy, current portfolio holdings, and valuation procedures, as they may relate to funds of the District held by the County Treasurer, the County Treasurer is hereby authorized and directed to prepare and review such information for inclusion in the Official Statement and in a preliminary official statement, and to certify in writing prior to or upon the issuance of the District Bonds that the information contained in such section does not contain any untrue statement of a material fact or omit to state any material fact necessary in order to make the statements made therein, in the light of the circumstances under which they are made, not misleading.

Section 7. Approval of Actions. Officers of the Board and County officials and staff are authorized to do any and all things and are hereby authorized and directed, jointly and severally, to execute and deliver any and all documents which they may deem necessary or advisable in order to assist the District with the issuance of the District Bonds and otherwise carry out, give effect to and comply with the terms and intent of this Resolution. Such actions heretofore taken by such officers, officials and staff are hereby ratified, confirmed and approved.

Section 8. Limited Liability. Notwithstanding anything to the contrary contained herein, in the District Bonds or in any other document mentioned herein, neither the County nor the Board shall have any liability hereunder or by reason hereof or in connection with the transactions contemplated hereby and the District Bonds shall be payable solely from the monies of the District available therefor as set forth in the District Resolutions and herein.

Section 9. Effective Date. This Resolution shall take effect immediately upon its passage.

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.

Contact: Timothy Ewell, 925-335-1036

ATTESTED: November 5, 2019

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

By: 
Stephanie Mello, Deputy

cc: Brian D. Quint, Quint & Thimmig LLP