Contra
Costa
County

To: Board of Supervisors

From: David Twa, County Administrator

Date: June 9, 2015

Subject: WALNUT CREEK SCHOOL DISTRICT 2015 GENERAL OBLIGATION REFUNDING BONDS

RECOMMENDATION(S):
ADOPT Resolution No. 2015/204 authorizing the issuance and sale of "Walnut Creek School District General Obligation Refunding Bonds" by the Walnut Creek Unified School District on its own behalf, as permitted by Section 53550 of the Government Code.

FISCAL IMPACT:
There is no fiscal impact to the County.

BACKGROUND:
The Walnut Creek School District intends to issue General Obligation Refunding bonds to restructure debt previously issued to fund capital improvements throughout the District. The District has requested that the Board of Supervisors adopt a resolution authorizing the direct issuance and sale of the refunding bonds by the District on its own behalf as authorized by Section 53550 of the Government Code.

CONSEQUENCE OF NEGATIVE ACTION:
Without the Contra Costa County Board of Supervisors authorization, the School District would not be able to issue the refunding bonds.

☑ APPROVE   ☐ OTHER

☑ RECOMMENDATION OF CNTY ADMINISTRATOR   ☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **06/09/2015**   ☑ APPROVED AS RECOMMENDED   ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I
        Supervisor

        Candace Andersen, District II
        Supervisor

        Mary N. Piepho, District III
        Supervisor

        Karen Mitchoff, District IV
        Supervisor

ABSENT: Federal D. Glover, District V
        Supervisor

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: June 9, 2015

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

By: Stepahnie L. Mello, Deputy

Contact: Timothy Ewell,
925-335-1036

cc:

CHILDREN'S IMPACT STATEMENT:
No impact.