



Contra
Costa
County

To: Board of Supervisors
From: David Twa, County Administrator
Date: June 21, 2016

Subject: PITTSBURG UNIFIED SCHOOL DISTRICT 2016 GENERAL OBLIGATION REFUNDING BONDS

RECOMMENDATION(S):

ADOPT Resolution No. 2016/428 authorizing the issuance and sale of "Pittsburg Unified School District 2016 General Obligation Refunding Bonds" in an amount not to exceed \$72,000,000 by Pittsburg 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 Pittsburg Unified 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

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **06/21/2016** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

A YE: Candace Andersen, District II
Supervisor
Mary N. Piepho, District III
Supervisor
Karen Mitchoff, District IV
Supervisor
Federal D. Glover, District V
Supervisor

ABSENT: John Gioia, District I
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 21, 2016

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

By: Stephanie Mello, Deputy

Contact: Timothy Ewell,
925-335-1036

cc:

would not be able to issue the refunding bonds.

CHILDREN'S IMPACT STATEMENT:

The recommendation supports the following Children's Report Card outcome:
Communities that are Safe and Provide a High Quality of Life for Children and Families.

ATTACHMENTS

Resolution No. 2016/428

District Resolution