



Contra  
Costa  
County

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

Subject: OAKLEY UNION ELEMENTARY SCHOOL SCHOOL DISTRICT 2016 GENERAL OBLIGATION  
REFUNDING BONDS

**RECOMMENDATION(S):**

ADOPT Resolution No. 2016/429 authorizing the issuance and sale of "Oakley Union Elementary School District 2016 General Obligation Refunding Bonds" in an amount not to exceed \$9,000,000 by Oakley Union Elementary 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 Oakley Union Elementary 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**

AYE: 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. 2016/429

District Resolution