



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: September 27, 2016

Subject: Walnut Creek School District General Obligation Bonds, Election of 2016, Series A (2016)

RECOMMENDATION(S):

ADOPT Resolution No. 2016/555 authorizing the issuance and sale of "Walnut Creek School District General Obligation Bonds, Election of 2016, Series A (2016)" in an amount not to exceed \$20,000,000 by the Walnut Creek School District on its own behalf pursuant to Section 15140(b) of the Education Code, as recommended by the County Administrator.

FISCAL IMPACT:

There is no fiscal impact to the County.

BACKGROUND:

The Walnut Creek School District intends to issue General Obligation bonds 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 bonds by the District on its own behalf as authorized by Section 15140(b) of the Education Code.

The District adopted a resolution on September 19, 2016 authorizing the sale and issuance of the bonds (copy attached). This issuance was approved by the voters as part of a \$60,000,000 bond measure listed on the June 7, 2016 ballot.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY ADMINISTRATOR

☐ RECOMMENDATION OF BOARD COMMITTEE

Action of Board On: **09/27/2016** ☒ 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
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: September 27, 2016

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

By: Stephanie Mello, Deputy

Contact: Timothy Ewell,
925-335-1036

cc:

CONSEQUENCE OF NEGATIVE ACTION:

Without the Contra Costa County Board of Supervisors authorization, the School District would not be able to issue the bonds as proposed.

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. 2016/555

Resolution No. 2016/555

District Resolution