



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: February 14, 2017

Subject: Moraga Elementary School District General Obligation Bonds, Election of 2016, Series A

RECOMMENDATION(S):

ADOPT Resolution No. 2017/63 authorizing the issuance and sale of "Moraga Elementary School District General Obligation Bonds, Election of 2016, Series A" in an amount not to exceed \$12,000,000 by the Moraga Elementary School District on its own behalf pursuant to Sections 15140 and 15146 of the Education Code, as permitted by Section 53508.7(c) of the Government Code.

FISCAL IMPACT:

There is no fiscal impact to the County.

BACKGROUND:

The Moraga Elementary 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 is scheduled to adopt resolution on February 14, 2017 authorizing the sale and issuance of the bonds. In recognition of the Board of Supervisors not convening

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **02/14/2017** ☒ APPROVED AS RECOMMENDED ☐ OTHER

Clerks Notes:

VOTE OF SUPERVISORS

AYE: John Gioia, District I Supervisor
Candace Andersen, District II Supervisor
Diane Burgis, 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: February 14, 2017

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

By: Stephanie Mello, Deputy

Contact: Timothy Ewell,
925-335-1036

cc:

again until March 7, 2017, staff is recommending that the Board take action

BACKGROUND: (CONT'D)

in anticipation of the District approving the sale of the bonds later this evening. This issuance was approved by the voters as part of a bond measure (Measure V) listed on the November 8, 2016 ballot.

CONSEQUENCE OF NEGATIVE ACTION:

Without the Contra Costa County Board of Supervisors authorization, the School District will not be able to issue the 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. 2017/63

Resolution No. 2016/691

District Resolution