C. 79

To: Board of Supervisors

From: David Twa, County Administrator

Date: September 25, 2018

Contra Costa County

Subject: PITTSBURG UNIFIED SCHOOL DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2014, SERIES C (2018)

### **<u>RECOMMENDATION(S):</u>**

ADOPT Resolution No. 2018/503 authorizing the issuance and sale of "Pittsburg Unified School District, General Obligation Bonds, Election of 2014, Series C (2018)" in an amount not to exceed \$20,000,000 by Pittsburg Unified 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 Pittsburg Unified 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 the bonds by the 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 in an amount not to exceed \$20,000,000.

APP	ROVE	OTHER
RECOMMENDATION OF CNTY ADMINISTRATOR RECOMMENDATION OF BOARD COMMITTEE		
Action of	Board On: 09/25/2018	APPROVED AS RECOMMENDED OTHER
Clerks Notes:		
VOTE OF SUPERVISORS		
AYE: ABSENT:	John Gioia, District I Supervisor Candace Andersen, District II Supervisor Karen Mitchoff, District IV Supervisor Diane Burgis, District III Supervisor Federal D. Glover, District V	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 25, 2018 David Twa, County Administrator and Clerk of the Board of Supervisors
Contact: 925-335	Supervisor Timothy Ewell, -1036	By: Stephanie Mello, Deputy

cc: Jaime Trejo, PFM Financial Advisors LLC, Adam Thimmig, Quint & Thimmig LLP, Dr. Janet Schulze, Superintendent

**<u>CONSEQUENCE OF NEGATIVE ACTION:</u>** Without the Contra Costa County Board of Supervisors authorization, the School District would 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. 2018/503 District Resolution