C.100

To: Board of Supervisors

From: David Twa, County Administrator

Date: August 6, 2019



Contra Costa County

Subject: CONTRA COSTA COMMUNITY COLLEGE DISTRICT GENERAL OBLIGATION BONDS, ELECTION OF 2014, 2019 SERIES B BONDS

RECOMMENDATION(S):

ADOPT Resolution No. 2019/520 authorizing the issuance and sale of "Contra Costa Community College District General Obligation Bonds, Election of 2014, 2019 Series B" in an amount not to exceed \$110,000,000 by the Contra Costa Community College 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 Contra Costa Community College 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 it's own behalf as authorized by Section 15140(b) of the Education Code.

The District adopted a resolution on July 24, 2019 authorizing the sale and issuance of the bonds (attached). This issuance was approved by the voters as part of a bond measure listed

| APPROVE | OTHER |
|---|---|
| RECOMMENDATION OF C ADMINISTRATOR | TY RECOMMENDATION OF BOARD COMMITTEE |
| Action of Board On: 08/06/2019 | 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 | 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: August 6, 2019 |
| Supervisor Federal D. Glover, District V Supervisor | David Twa, County Administrator and Clerk of the Board of Supervisors |
| Contact: Timothy Ewell, 925-335-1036 | By: Stephanie Mello, Deputy |

on the June 3, 2014 ballot.

CONSEQUENCE OF NEGATIVE ACTION:

Without the Contra Costa County Board of Supervisors authorization, the Community College District would not be able to issue the bonds.

CHILDREN'S IMPACT STATEMENT:

Certain capital projects within the Contra Costa Community College District will not be completed.

ATTACHMENTS

Resolution 2019/520 Resolution No. 2019/520 - Clerk's Certificate District Resolution