SEAL OF

Contra Costa County

To: Board of Supervisors

From: David Twa, County Administrator

Date: November 5, 2019

Subject: AUTHORIZATION FOR THE PITTSBURG UNIFIED SCHOOL DISTRICT TO ISSUE BONDS ON ITS

OWN BEHALF

RECOMMENDATION(S):

ADOPT Resolution No. 2019/589 authorizing the issuance and sale of the following bonds by the Pittsburg Unified School District in an aggregate amount not to exceed \$32,000,000 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:

- 1. Pittsburg Unified School District General Obligation Bonds, Election of 2010, Series E (2019); and
- 2. Pittsburg Unified School District General Obligation Bonds, Election of 2018, Series A (2019); and
- 3. Pittsburg Unified School District General Obligation Bonds, Election of 2018, Series B (2018)

FISCAL IMPACT:

There is no fiscal impact to the County.

✓ APPROVE	OTHER
	RECOMMENDATION OF BOARD COMMITTEE
Action of Board On: 11/05/2019 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 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: November 5, 2019 David Twa, County Administrator and Clerk of the Board of Supervisors
	By: Stephanie Mello, Deputy

cc: Brian D. Quint, Quint & Thimmig LLP

Contact: Timothy Ewell,

925-335-1036

BACKGROUND:
The Pittsburg Unified

BACKGROUND: (CONT'D)

School District to issue General Obligation revenue 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 \$32,000,000. The District adopted resolutions authorizing the sale of bonds on October 23, 2019.

CONSEQUENCE OF NEGATIVE ACTION:

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 2019/589

District Financing Authority Resolution No. FA19-01

District Resolution No. 2019-13

District Resolution No. 2019-14

District Resolution No. 2019-15