



**Contra
Costa
County**

To: Board of Supervisors
From: David Twa, County Administrator
Date: September 8, 2020

Subject: AUTHORIZATION OF THE MORAGA ELEMENTARY SCHOOL DISTRICT TO ISSUE ITS GENERAL OBLIGATION BONDS ON ITS OWN BEHALF

RECOMMENDATION(S):

ADOPT Resolution No. 2020/237 authorizing the issuance and sale of General Obligations bonds by the Moraga Elementary School District in an amount not to exceed \$9,000,000 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.

FISCAL IMPACT:

There is no fiscal impact to the County.

BACKGROUND:

The Moraga Elementary School District plans 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 \$9,000,000. The District has authority to issue the bonds following passage of Measure V on the November 8, 2016 ballot.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **09/08/2020** ☒ 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: September 8, 2020

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

By: June McHuen, Deputy

Contact: Timothy Ewell,
925-655-2043

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.

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 2020/237

District Resolution