



Contra
Costa
County

To: Board of Supervisors
From: Monica Nino, County Administrator
Date: September 21, 2021

Subject: Martinez Unified School District General Obligation Bonds, Election of 2016, Series 2021

RECOMMENDATION(S):

ADOPT Resolution No. 2021/295 authorizing the issuance and sale of "Martinez Unified School District General Obligation Bonds, Election of 2016, Series 2021" in an amount not to exceed \$30,000,000 by the Martinez 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.

☒ APPROVE

☐ OTHER

☒ RECOMMENDATION OF CNTY
ADMINISTRATOR

☐ RECOMMENDATION OF BOARD
COMMITTEE

Action of Board On: **09/21/2021** ☒ 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 21, 2021

, County Administrator and Clerk of the Board of Supervisors

By: Stacey M. Boyd, Deputy

Contact: Timothy Ewell, (925)
655-2043

cc:

BACKGROUND:

The Martinez Unified School District intends to issue \$30,000,000 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 pursuant to Sections 15140 and 15146 of the Education Code, as permitted by Section 53508.7(c) of the Government Code. The District adopted a resolution on September 13, 2021 authorizing the sale and issuance of the bonds.

This issuance was approved by the voters as part of a bond measure listed on the November 8, 2016 ballot authorizing a total of \$120,000,000 "...*to modernize, construct and/or renovate classrooms, restrooms and school facilities at elementary schools; improve student access to modern technology; upgrade inadequate electrical systems; replace deteriorating plumbing systems; construct career/technical education classrooms, including science labs; and replace leaky roofs...*".

The Series 2021 bonds will be the final tranche of bonds related to the November 8, 2016 authorization. The District previously issued bonds in the amount of \$30,000,000 in 2017, 2019 and 2020.

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 2021/295

Clerk's Certificate

District Resolution