



# County of San Mateo

## Inter-Departmental Correspondence

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**Department:** COUNTY COUNSEL

**File #:** 20-266

Board Meeting Date: 5/5/2020

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**Special Notice / Hearing:**None  
**Vote Required:**Majority

**To:** Honorable Board of Supervisors  
**From:** John C. Beiers, County Counsel  
**Subject:** Issuance and Sale by the Brisbane School District of its General Obligation Bonds, Series A

**RECOMMENDATION:**

Adopt a resolution authorizing the Brisbane School District to issue its Brisbane School District (San Mateo County, California) general obligation bonds, election of 2020, Series A, in an aggregate principal amount, not to exceed \$9,000,000 without further action of the Board of Supervisors or officers of the County.

**BACKGROUND:**

On March 3, 2020, more than fifty-five percent of the voters in the Brisbane School District ("District") approved a school bond measure authorizing the issuance of general obligation bonds in the aggregate principal amount of \$27,000,000 (the "2020 Authorization").

On April 22, 2020, the Board of Trustees of the District, a school district under the jurisdiction of the Superintendent of Schools of the County of San Mateo, considered and approved a resolution (the "District Resolution") providing for the issuance of its "Brisbane School District (San Mateo County, California) General Obligation Bonds, Election of 2020, Series A," in an aggregate principal amount not to exceed \$9,000,000 (the "Series A Bonds") as its first series of bonds to be issued under the 2020 Authorization, pursuant to Section 53506 and following of the Government Code (in order to take advantage of the longer term to maturity afforded by that statute) and additionally providing for the negotiated sale thereof pursuant to Sections 15140 and 15146 of the Education Code.

The District has requested that the County Board of Supervisors authorize the District to issue and sell the Series A Bonds on its own behalf, by negotiated sale.

**DISCUSSION:**

State law generally provides that the County may issue and sell general obligation bonds on behalf of a school district, but California Government Code §§ 53506 et. seq. and Education Code § 15140(b) also allow the Board of Supervisors to authorize the District to sell and issue bonds directly on its

own behalf without further action of the Board of Supervisors or officers of the County. The purpose of this action is to permit the District to sell its Series A Bonds in the manner that the District determines is in its best interests and the best interests of its taxpayers, as provided in the District Resolution.

The District is being assisted by Orrick as bond counsel, and Isom Advisors, a Division of Urban Futures, Inc., as financial advisor.

**FISCAL IMPACT:**

These bonds are general obligations of the District, and do not constitute an obligation of the County. No County funds are pledged or obligated to the payment of the bonds.