

**COUNTY OF SAN LUIS OBISPO BOARD OF SUPERVISORS  
AGENDA ITEM TRANSMITTAL**

(1) DEPARTMENT Clerk-Recorder	(2) MEETING DATE 10/6/2015	(3) CONTACT/PHONE Tommy Gong (805) 781-5080	
(4) SUBJECT Recommendation to receive the petition from the Board of Trustees of the Atascadero Unified School District to cancel \$25 million of authorized but unissued general obligation bonds approved at the November 2, 2010 election and set a public hearing on the petition. Hearing date set for November 3, 2015. All Districts			
(5) RECOMMENDED ACTION It is recommended that the Board: <ol style="list-style-type: none"> <li>1. Receive the petition from the Board of Trustees of the Atascadero Unified School District (hereafter referred to as "the district" or "AUSD"), submitted pursuant to the provisions of California Education Code § 15200 et seq., to cancel \$25 million of authorized but unissued general obligation bonds that were approved by the voters of the AUSD on November 2, 2010; and</li> <li>2. Set November 3, 2015 as the date for a public hearing on the petition.</li> </ol>			
(6) FUNDING SOURCE(S) N/A	(7) CURRENT YEAR FINANCIAL IMPACT \$0.00	(8) ANNUAL FINANCIAL IMPACT \$0.00	(9) BUDGETED? Yes
(10) AGENDA PLACEMENT { X } Consent    { } Presentation                    { } Hearing (Time Est. ___)    { } Board Business (Time Est. ___)			
(11) EXECUTED DOCUMENTS { } Resolutions    { } Contracts    { } Ordinances    { } N/A			
(12) OUTLINE AGREEMENT REQUISITION NUMBER (OAR) N/A		(13) BUDGET ADJUSTMENT REQUIRED? BAR ID Number: N/A { } 4/5 Vote Required    { X } N/A	
(14) LOCATION MAP N/A	(15) BUSINESS IMPACT STATEMENT? No	(16) AGENDA ITEM HISTORY { X } N/A    Date: _____	
(17) ADMINISTRATIVE OFFICE REVIEW Lisa M. Howe			
(18) SUPERVISOR DISTRICT(S) All Districts			

# County of San Luis Obispo



TO: Board of Supervisors

FROM: Clerk-Recorder / Tommy Gong  
(805) 781-5080

DATE: 10/6/2015

SUBJECT: Recommendation to receive the petition from the Board of Trustees of the Atascadero Unified School District to cancel \$25 million of authorized but unissued general obligation bonds approved at the November 2, 2010 election and set a public hearing on the petition. Hearing date set for November 3, 2015. All Districts.

## **RECOMMENDATION**

It is recommended that the Board:

1. Receive the petition from the Board of Trustees of the Atascadero Unified School District (hereafter referred to as "the district" or "AUSD"), submitted pursuant to the provisions of California Education Code § 15200 et seq., to cancel \$25 million of authorized but unissued general obligation bonds that were approved by the voters of the AUSD on November 2, 2010; and
2. Set November 3, 2015 as the date for a public hearing on the petition.

## **DISCUSSION**

California Education Code section 15201 provides that a school district may petition the County Board of Supervisors to cancel authorized general obligation bonds if the bonds have not been offered for sale for one year from the date of the election at which the bonds were authorized, or if the bonds remain unsold for a period of six months after having been offered for sale. The code section further provides that the Board of Supervisors upon receiving the petition shall fix a date for hearing the petition, which shall not be more than 30 days after receipt of the petition, and shall cause a notice to be published in a newspaper of general circulation stating the time and place of the hearing and the object of the petition.

On September 18, 2015, the Clerk of the Board received the attached petition of the AUSD and the Clerk has hereby submitted the petition to the Board for receipt and to set the public hearing in accordance with the provisions of Education Code section 15201 within 30 days of today's date.

## **OTHER AGENCY INVOLVEMENT/IMPACT**

County Counsel has consulted with the AUSD's bond counsel regarding the procedures for cancellation of the bonds and is working in consultation with bond counsel to prepare the resolution for cancellation of the bonds at the public hearing that the board will set pursuant to this recommendation.

## **FINANCIAL CONSIDERATIONS**

None.

## **RESULTS**

The recommended action by the board will be in compliance with the provisions of Education Code sections 15200 et seq. and supports the County's goal of providing A Well Governed Community by providing high quality services and adhering to fiscal responsibility.

## **ATTACHMENTS**

1. Jones Hall Letter
2. Atascadero Unified School District Petition
3. Atascadero Unified School District Resolution