

Legislation Text

File #: 18-166, Version: 1

Issuance of City of San José Financing Authority Commercial Paper Notes for the Flood Recovery Construction Projects of City Improvements.

(a) City Council take the following actions:

(1) Conduct a Public Hearing concerning the approval of the issuance by the City of San José Financing Authority of commercial paper notes in order to finance certain public capital improvements of the City, consisting of flood recovery and construction for parks and community facilities.

(2) Adopt a resolution to approve the issuance of commercial paper notes pursuant to the previously established commercial paper program designated as "City of San José Financing Authority Lease Revenue Commercial Paper Notes" to provide financing for the flood recovery and construction for parks and community facilities in an amount not to exceed \$21 million and to state the City Council's determination that there will be significant public benefits accruing from such financing.

(b) City of San José Financing Authority Board adopt a resolution to approve the issuance of City of San José Financing Authority Commercial Paper Notes to provide financing for the flood recovery construction project in an amount not to exceed \$21 million.

CEQA: Exempt, File No. PP18-003, CEQA Guidelines Section 15269, Emergency Projects. (Finance)

TO BE HEARD JOINTLY WITH ITEM 3.6 (FILE 18-167)