

Legislation Text

File #: 18-816, Version: 1

Approve the 2018-2019 Operating and Capital Budgets for the City of San José and Schedule of Fees and Charges.

a. Adopt resolutions approving the Operating Budget for 2018-2019 for the City of San José, the Capital Budget for 2018-2019 for the City of San José, and the Five-Year Capital Improvement Program for 2019-2023 for the City of San José as revised by the Mayor's Budget Message and directing the City Manager to prepare final documents for adoption.

b. Adopt a resolution establishing the Schedule of Fees and Charges for 2018-2019.

c. Establish the South Bay Water Recycling Operating Fund (Fund 570).

d. Adopt a resolution approving the loan in the amount of \$2,000,000 from the Construction and Conveyance Tax Fund: City-wide Parks Purposes to the Council District 5 Construction and Conveyance Tax Funds for the construction of the All Inclusive Playground - Emma Prusch Park with the following terms:

1. The Council District 5 Construction and Conveyance Tax Fund shall pay interest at a rate equal to the investment earnings of the monthly investment factor;

2. The loan shall be fully due and payable on June 30, 2022;

3. The loan shall be repaid with grant reimbursements from the County of Santa Clara All-Inclusive Playground Grant Program;

4. All grant reimbursements received by the City from the County of Santa Clara All-Inclusive Playground Grant Program for the construction of the All Inclusive Playground - Emma Prusch Park shall be allocated to the repayment of the loan until it is fully repaid;

5. In the event that a shortfall arises in the Council District 5 Construction and Conveyance Tax Fund, another eligible source of revenue shall fully repay the loan;

6. The loan shall be immediately due and payable if needed by the Construction and Conveyance Tax Fund: City-wide Parks Purposes to fund any eligible project; and

7. A final balloon payment shall be required if the loan has not been fully repaid from the grant reimbursements by June 30, 2022.

CEQA: Not a Project, File No. PP17-010, City Organizational & Administrative Activities resulting in no changes to the physical Environment, and File No. PP17-004, Government Funding Mechanism or Fiscal Activity with no commitment to a specific project which may result in a potentially significant physical impact on the environment. (City Manager)