

Legislation Text

File #: 19-284, **Version:** 1

Issuance of City of San José Financing Authority’s Commercial Paper Notes for Office Space located at the 4th Street and San Fernando Garage.

(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 City of San José Financing Authority Lease Revenue Commercial Paper Notes (“CP Notes”) in order to finance certain public capital improvements of the City of San José, consisting of a full build-out of existing space within the 4th and San Fernando Garage for office space which will initially be occupied by the San José Community Energy Department (the “SJCE Department”) and other City operations.

(2) Adopt a resolution to approve the issuance of CP Notes to provide financing for the construction of a full build-out of existing space within the 4th and San Fernando Garage for office space which will initially be occupied by the SJCE Department and other City operations in an amount not to exceed \$6.5 million.

(3) Adopt the following Fiscal Year 2018-2019 Appropriation Ordinance and Funding Sources Resolution amendments in the General Fund:

(i) Increase the Other Revenue estimate by \$4,800,000; and

(ii) Establish the City Hall Campus Expansion capital project appropriation to the Public Works Department in the amount of \$4,800,000.

(b) City of San José Financing Authority Board adopt a resolution to approve the issuance of the CP Notes to provide financing for the construction of a full build-out of existing space within the 4th and San Fernando Garage for office space which will initially be occupied by the SJCE Department and other City operations in an amount not to exceed \$6.5 million.

CEQA: Categorically Exempt, File No. PP19-030, CEQA Guidelines Section 15301, Existing Facilities.

(Finance/City Manager)