

Legislation Text

File #: 20-936, **Version:** 1

City of San José Financing Authority Taxable Lease Revenue Bonds, Series 2020A (Civic Center Refunding Project).

(a) City Council take the following actions:

(1) Conduct a Public Hearing for the approval of the issuance by the City of San José Financing Authority of Taxable Lease Revenue Bonds, Series 2020A (Civic Center Refunding Project) in order to finance the acquisition and construction of public 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 be occupied by the San José Community Energy Department and other City operations (the “Community Energy Department Project”); and

(2) Adopt a resolution approving and authorizing the execution of documents and approving related actions in connection with the issuance by the City of San José Financing Authority of Taxable Lease Revenue Bonds, Series 2020A (Civic Center Refunding Project) in the maximum principal amount not to exceed \$365,000,000 in connection with the refinancing of certain public capital improvements of the City of San José and the financing of the Community Energy Department Project.

(b) City of San José Financing Authority Board adopt a resolution authorizing the issuance and sale of the Taxable Lease Revenue Bonds, Series 2020A (Civic Center Refunding Project) in the maximum principal amount not to exceed \$365,000,000 in connection with the refinancing of certain public capital improvements of the City of San José and the financing of the Community Energy Department Project, and approving and authorizing the execution of documents and approving related actions.

CEQA: Categorically Exempt, File No. PP19-030, CEQA Guidelines Section 15301, Existing Facilities, and; Not a Project, 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. (Finance)

UNDER BOTH THE DEBT MANAGEMENT POLICY AND SAN JOSE MUNICIPAL CODE SECTION 4.34.200, APPROVAL OF THE ISSUANCE OF THE LEASE REVENUE BONDS REQUIRES A TWO-THIRDS VOTE BY THE CITY COUNCIL (8 VOTES)