

Legislation Text

File #: 22-967, Version: 1

City of San José 2022 Tax and Revenue Anticipation Notes. - TO BE HEARD IMMEDIATELY BEFORE CONSENT

(a) Adopt a resolution:

- (1) Authorizing the issuance and sale of the City of San José 2022 Tax and Revenue Anticipation Notes in an aggregate principal amount not to exceed \$360,000,000 to be sold through a direct bank placement; and
- (2) Approving, in substantially final form, the Note Purchase Agreement and authorizing the Director of Finance or other authorized officers to execute the Note Purchase Agreement with Bank of America, N.A. and other related documents, as necessary, in connection with the issuance of the 2022 Notes and authorizing other related actions in connection therewith.

(b) Adopt the following Appropriation Ordinance and Funding Sources Resolution amendments in the General Fund for Fiscal Year 2022-2023:

- (1) Increase the estimate for Other Revenue by \$360,000,000; and
- (2) Increase the TRAN Debt Service City-Wide Expenses appropriation to the Finance Department by \$360,000,000.

CEQA: 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/City Manager)

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