



Legislation Details

**File #:** ID 26-32      **Version:** 1      **Name:**

**Type:** Action Item      **Status:** Passed

**File created:** 1/2/2026      **In control:** City Council

**On agenda:** 1/15/2026      **Final action:** 1/15/2026

**Title:** Tax Equity and Financial Responsibility Act (TEFRA) public hearing.

1. TEFRA HEARING - To hear and consider financing of the acquisition, development, construction, furnishing and equipping of a student housing facility and related working capital, The new bond will be issued by the Authority. As a jurisdiction in which the facilities are located, the Council must consider authorizing the Authority to issue the obligations for such purposes.

2. \*\*\*RESOLUTION- Approving the Issuance by the California Public Finance Authority of not to exceed \$80,000,000 aggregate principal amount of the California Public Finance Authority's Revenue Bonds for the purpose of financing the cost of (1) the acquisition, development, construction, furnishing, and equipping of a student housing facility and related working capital, (2) funding reserve funds and capitalized interest with respect to the bonds, if necessary, and (3) payment of certain costs of issuance of the bonds for the benefit of P3 Foundation Inc. or a related or successor entity, and other matters relating thereto herein specified. (Subject to Mayor's Veto)

**Sponsors:** Finance Department

**Indexes:**

**Code sections:**

**Attachments:** 1. 26-32 Resolution

Date	Ver.	Action By	Action	Result
1/15/2026	1	City Council	ADOPTED	Pass