

REPORT TO THE CITY COUNCIL



DATE: February 21, 2017

TITLE: *(Desert Hot Springs Public Financing Authority – Special Meeting Item)*
Resolution Establishing Regular Meetings, Appointing Officers and Approving Related Actions

Prepared by: Joseph M. Tanner, Jr., Administrative Services Director

RECOMMENDATION

Adopt a Resolution of the Desert Hot Springs Public Financing Authority establishing regular meetings, appointing officers and approving related actions.

DISCUSSION

Before the Financing Authority can approve the resolution authorizing the issuance of the 2017 Refunding Lease Revenue Bonds, it must first approve a resolution establishing regular meeting dates and times. If and once approved, then the Financing Authority will be asked to approve a Site Lease, Lease Agreement, an Indenture, Termination Agreement, Continuing Disclosure Certificate and a Bond Purchase Agreement in connection with issuing the 2017 Refunding Lease Revenue Bonds (the “2017 LRBs”).

FISCAL IMPACT

There is no fiscal impact as a result of this action.

EXHIBIT:

- 1) Resolution of the Public Financing Authority establishing regular meetings, appointing officers and approving related actions.