

BUDGET AND FINANCE COMMITTEE REPORT relative to actual cost information for the Proposition HHH General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds), issued to fund Proposition HHH projects.

Recommendation for Council action:

NOTE and FILE the City Administrative Officer report (CAO) dated February 2, 2026, attached to the Council file, relative to the actual cost information for General Obligation Funds issued to fund Proposition HHH projects, inasmuch as no further Council action is required at this time.

Fiscal Impact Statement: Not applicable

Community Impact Statement: None submitted

SUMMARY

At its meeting held on February 17, 2026, your Budget and Finance Committee considered the CAO report, dated February 2, 2026, relative to actual cost information for the General Obligation Bonds, Series 2026-A (Taxable) (Social Bonds), issued to fund Proposition HHH projects in accordance with California Government Code Section 53509.5. The CAO's Office executed the Award Certificate for said Bonds in the aggregate principal amount of \$86,015,000 to UBS Financial Services Inc., and subsequently issued the Bonds on January 27, 2026. The estimated designated issuance costs for said Bonds is \$483,579, which include the underwriter's discount, legal services, financial advisory services, rating fees, and printing costs. The true interest cost of 4.755 percent totals to \$45,511,550. After an opportunity for public comment was held, the Committee recommended to note and file said CAO report inasmuch as no further Council action is required at this time. This matter is now forwarded to the Council for its consideration.

Respectfully Submitted,

BUDGET AND FINANCE COMMITTEE

<u>MEMBER</u>	<u>VOTE</u>
YAROSLAVSKY:	YES
BLUMENFIELD:	YES
HUTT:	YES
McOSKER:	YES
HERNANDEZ:	YES

AXB
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-NOT OFFICIAL UNTIL COUNCIL ACTS-