



COUNCIL AGENDA: 2-24-04

ITEM: 3.5

# Memorandum

**TO:** HONORABLE MAYOR AND  
CITY COUNCIL

**FROM:** Nadine N. Nader

**SUBJECT:** SEE BELOW

**DATE:** February 17, 2004

Approved

Date

2-17-04

**SUBJECT: ANNUAL DEBT REPORT [MAKING GOVERNMENT WORK BETTER COMMITTEE]**

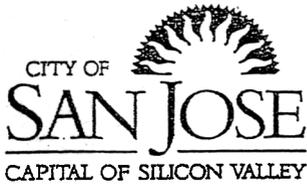
On February 11, 2004 staff made a presentation to the Committee on the Annual Debt Report.

With only two members present, the Committee accepted the report and requested that this item be forwarded to the full Council for presentation.

A copy of the staff memo is attached for your review.

NADINE N. NADER  
Senior Executive Analyst  
City Manager's Office

Attachment



# Memorandum

**TO:** MAKING GOVERNMENT WORK  
BETTER COMMITTEE

**FROM:** Scott P. Johnson

**SUBJECT:** PRESENTATION OF THE 12<sup>TH</sup>  
ANNUAL DEBT REPORT

**DATE:** February 4, 2004

Approved

*Kay Winer*

Date

*2/5/04*

**COUNCIL DISTRICT:** City-Wide

Since Fiscal Year 1991-92 the Finance Department has prepared an Annual Debt Report for the City Council's review. Attached is a copy of the 12<sup>th</sup> Annual Debt Report for the City of San Jose. This report is divided into four sections: an overview of the City's debt management program; a summary of recent debt issuance activity; a discussion of the key debt administration tasks; and a review of the City's outstanding debt portfolio.

Fiscal Year 2002-03 was one of the most active years for debt issuance in the City's history with a total of seventeen series of bonds for twelve projects totaling a record \$836 million. The debt calendar for Fiscal Year 2003-04 promises to be equally challenging with fourteen series of bonds approaching \$600 million in aggregate par amount. Of these, seven series have already closed with an aggregate par amount of approximately \$185 million, and the City has also established a \$98 million leave revenue commercial paper program.

Staff from the Finance Department will make a formal presentation to the Making Government Work Better Committee at the February 11, 2004 meeting.

*Scott P. Johnson*  
SCOTT P. JOHNSON  
Director, Finance Department