

SUPPLEMENTAL



Memorandum

TO: HONORABLE MAYOR AND
CITY COUNCIL

FROM: Julia H. Cooper

SUBJECT: SEE BELOW

DATE: May 16, 2007

Approved

Ray Whinn

Date

5/16/07

SUPPLEMENTAL

**SUBJECT: CITY OF SAN JOSE GENERAL OBLIGATION BONDS, SERIES 2007
(PARKS AND PUBLIC SAFETY PROJECTS)**

REASON FOR SUPPLEMENTAL MEMORANDUM

This supplemental memorandum is to transmit the Official Statement for the proposed Series 2007 Bonds and its Appendix A.

Official Statement and Appendix A

The Official Statement, or prospectus, has been prepared for the City and the Authority by bond counsel/disclosure counsel. Appendix A is prepared separately by City staff and describes financial, economic and demographic information regarding the City. Appendix A is incorporated into the final version of the Preliminary Official Statement and the Official Statement by disclosure counsel prior to printing and mailing to potential investors.

It should be noted that the budget information in Appendix A is from the FY 2007-08 Proposed Operating Budget, and that staff will update any budget or financial information, as well as other topics included in Appendix A, prior to the mailing of the Official Statement to reflect the most recent information available to the City. References to events which have not yet taken place but which will take place prior to publication of the offering documents have been highlighted, and will be updated as necessary.

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Documents Related to the Financing

As discussed in the May 2, 2007, staff report, attached is a copy of the draft Preliminary Official Statement, along with Appendix A, for the above-referenced financing. City staff, along with our financial advisor and bond/disclosure counsel will be available at the City Council meeting on May 22, 2007, to address any questions, issues and/or concerns.

If any Councilmember has any personal knowledge that any of the material information in the Preliminary Official Statement or Appendix A is false or misleading, the member must raise these issues prior to approval of the distribution of these documents.

Additionally, the following documents described in the staff report are on file in the City Clerk's Office:

- Fiscal Agent Agreement
- Official Notice Inviting Bids
- Notice of Intention to Sell Bonds
- Continuing Disclosure Certificate

These documents are presented for City Council approval in substantially final form.


JULIA H. COOPER
Deputy Director of Finance

For questions please contact Julia Cooper, Deputy Director at (408) 535-7011.

Attachments