



Legislation Details (With Text)

File #:	19-1448	Version:	1	Name:	
Type:	Consent Calendar			Status:	Passed
File created:	5/9/2019			In control:	City Council / Housing Authority / Successor Agency to the Redevelopment Agency
On agenda:	5/20/2019			Final action:	5/20/2019
Title:	Authorize the Exchange of Series AW Taxable Bond Proceeds for Proposition A Funds with the City of Diamond Bar and the City of Hidden Hills and Amend the FY 2018-19 Operating and CIP Budgets				

It is recommended that the City Council take the following actions:

1) Adopt the following resolution:

RESOLUTION NO. 2019-60 - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, AUTHORIZING THE EXCHANGE OF SERIES AW TAXABLE BOND PROCEEDS IN THE AMOUNT OF \$727,500 FOR PROPOSITION A FUNDS IN THE AMOUNT OF \$970,000 WITH THE CITY OF DIAMOND BAR AND TO RECEIVE AND APPROPRIATE \$970,000 OF PROPOSITION A FUNDS IN THE FY 2018-19 OPERATING BUDGET; AMENDING THE FY 2018-19 CIP BUDGET BY UN-APPROPRIATING \$970,000 IN SERIES AW TAXABLE BOND PROCEEDS FROM "POMONA TRANSIT BRIDGE IMPROVEMENTS AND BEAUTIFICATION," PROJECT #428-2590-XXXXX-67927 AND APPROPRIATING \$970,000 FROM PROPOSITION A FUNDS TO THE PROJECT

2) Adopt the following resolution:

RESOLUTION NO. 2019-61 - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, AUTHORIZING THE EXCHANGE OF SERIES AW TAXABLE BOND PROCEEDS IN THE AMOUNT OF \$84,000 FOR PROPOSITION A FUNDS IN THE AMOUNT OF \$120,000 WITH THE CITY OF HIDDEN HILLS AND TO RECEIVE AND APPROPRIATE \$120,000 OF PROPOSITION A FUNDS IN THE FY 2018-19 OPERATING BUDGET; AMENDING THE FY 2018-19 CIP BUDGET BY UN-APPROPRIATING \$120,000 IN SERIES AW TAXABLE BOND PROCEEDS FROM "POMONA TRANSIT BRIDGE IMPROVEMENTS AND BEAUTIFICATION," PROJECT #428-2590-XXXXX-67927 AND APPROPRIATING \$120,000 FROM PROPOSITION A FUNDS TO THE PROJECT

3) Authorize the City Manager to execute necessary contracts with the City of Diamond Bar and City of Hidden Hills to complete the exchange.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Prop A Exchange Staff Report.pdf, 2. Attachment 1 - Prop A Resolution - Diamond Bar, 3. Attachment 2 - Prop A Resolution - Hidden Hills

Date	Ver.	Action By	Action	Result
5/20/2019	1	City Council / Housing Authority / Successor Agency to the Redevelopment Agency		

Authorize the Exchange of Series AW Taxable Bond Proceeds for Proposition A Funds with the City of Diamond Bar and the City of Hidden Hills and Amend the FY 2018-19 Operating and CIP Budgets

It is recommended that the City Council take the following actions:

- 1) Adopt the following resolution:

RESOLUTION NO. 2019-60 - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, AUTHORIZING THE EXCHANGE OF SERIES AW TAXABLE BOND PROCEEDS IN THE AMOUNT OF \$727,500 FOR PROPOSITION A FUNDS IN THE AMOUNT OF \$970,000 WITH THE CITY OF DIAMOND BAR AND TO RECEIVE AND APPROPRIATE \$970,000 OF PROPOSITION A FUNDS IN THE FY 2018-19 OPERATING BUDGET; AMENDING THE FY 2018-19 CIP BUDGET BY UN-APPROPRIATING \$970,000 IN SERIES AW TAXABLE BOND PROCEEDS FROM "POMONA TRANSIT BRIDGE IMPROVEMENTS AND BEAUTIFICATION," PROJECT #428-2590-XXXXX-67927 AND APPROPRIATING \$970,000 FROM PROPOSITION A FUNDS TO THE PROJECT

- 2) Adopt the following resolution:

RESOLUTION NO. 2019-61 - A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF POMONA, CALIFORNIA, AUTHORIZING THE EXCHANGE OF SERIES AW TAXABLE BOND PROCEEDS IN THE AMOUNT OF \$84,000 FOR PROPOSITION A FUNDS IN THE AMOUNT OF \$120,000 WITH THE CITY OF HIDDEN HILLS AND TO RECEIVE AND APPROPRIATE \$120,000 OF PROPOSITION A FUNDS IN THE FY 2018-19 OPERATING BUDGET; AMENDING THE FY 2018-19 CIP BUDGET BY UN-APPROPRIATING \$120,000 IN SERIES AW TAXABLE BOND PROCEEDS FROM "POMONA TRANSIT BRIDGE IMPROVEMENTS AND BEAUTIFICATION," PROJECT #428-2590-XXXXX-67927 AND APPROPRIATING \$120,000 FROM PROPOSITION A FUNDS TO THE PROJECT

- 3) Authorize the City Manager to execute necessary contracts with the City of Diamond Bar and City of Hidden Hills to complete the exchange.