



# CITY OF HAYWARD

Hayward City Hall  
777 B Street  
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## Cover Memo

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**File #:** PH 20-063, **Version:** 1

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**DATE:** September 15, 2020

**TO:** Mayor and City Council

**FROM:** Director of Finance

### **SUBJECT**

California Crosspoint HS TEFRA Hearing: Public TEFRA Hearing as Required by the Internal Revenue Code of 1986, and Adoption of a Resolution Approving the Issuance by the California Public Finance Authority in an Amount Not to Exceed \$29 Million of Education Facility Revenue Bonds to Finance the Acquisition, Construction, Installation, Improvement, Furnishing and Equipping of California Crosspoint High School

### **RECOMMENDATION**

That Council:

1. Conducts a public hearing to consider the issuance of Tax-Exempt Education Facility Revenue Bonds by the California Public Finance Authority ("CalPFA") to assist in the financing of the California Crosspoint High School; and
2. Adopts the attached resolution approving the issuance by CalPFA of Revenue Bonds for the California Crosspoint High School (Attachment II).

### **SUMMARY**

The Council has been asked to conduct a public hearing under the Tax and Equity Fiscal Responsibility Act ("TEFRA") in connection with the proposed issuance of revenue bonds by CalPFA in an amount not to exceed \$29,000,000. The bonds will be used for the acquisition, construction, installation, improvement, furnishing, and equipping of educational facilities located at 25500 Industrial Boulevard in Hayward, generally known as California Crosspoint High School (the "School" or "CCHS"). California Crosspoint High School, d/b/a California Crosspoint Academy (the "Borrower") is a California nonprofit public benefit corporation that has requested CalPFA issue up to \$29,000,000 in revenue bonds to finance various school improvements.

### **ATTACHMENTS**

Attachment I	Staff Report
Attachment II	Resolution