

# City of Philadelphia

## Agenda Hearing Notices

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The **Committee on Finance** of the Council of the City of Philadelphia will hold a Public Hearing **Tuesday, February 20, 2007, at 10:00 AM, in Room 400, City Hall**, to hear testimony on the following items:

**070047** An Ordinance amending Bill No. 051138 (approved December 22, 2005), entitled "Authorizing, generally, the continued issuance and sale by the City of Philadelphia of Gas Works Revenue Notes of the City, prescribing the forms of notes and providing for their execution and payment, pledging certain revenues of the Gas Works as security, adopting a rate covenant and directing the imposition and collection of rates and charges sufficient to comply therewith, prescribing the conditions precedent to the issuance of specific series of notes, including a resolution passed by the Bond Committee providing for establishment of credit support for notes, providing for designation of a fiscal agent and sinking fund depository, providing for establishment of a sinking fund and its management, providing remedies upon default, and providing for amendments and modifications," to increase the aggregate principal amount of Gas Works Revenue Notes that may be outstanding at any one time; and authorizing an amendment to the Agreement between the City of Philadelphia and the Philadelphia Facilities Management Corporation for the Management and Operation of the Philadelphia Gas Works.

**070048** An Ordinance constituting the Nineteenth Supplemental Ordinance to the General Gas Works Revenue Bond Ordinance of 1975 (the "1975 General Ordinance"); authorizing the Mayor, the City Controller and the City Solicitor, or a majority of them, to sell, either at public or private sale, Gas Works Revenue Bonds, Nineteenth Series (1975 General Ordinance), of the City of Philadelphia, in one or more subseries (the "Nineteenth Series Bonds") to be issued to pay the cost of refunding or redeeming all or a portion of certain outstanding Gas Works Revenue Bonds and other Project Costs, as hereinafter more particularly described, and authorizing the application of proceeds of the Nineteenth Series Bonds for such purposes; authorizing the City of Philadelphia to obtain credit enhancement for the Nineteenth Series Bonds; authorizing the City of Philadelphia to enter into swap agreements or exchange agreements with respect to the Nineteenth Series Bonds; determining the sufficiency of Project Revenues; covenanting the separation of Gas Works revenue accounts and proceeds of the Nineteenth Series Bonds from general accounts of the City of Philadelphia; covenanting the payment of interest and principal on and specifying the purpose of the Nineteenth Series Bonds; authorizing covenants and actions in order that the Nineteenth Series Bonds shall not be arbitrage bonds; authorizing the Nineteenth Series Bonds to be issued in book-entry form and providing book-entry provisions to apply in such case; and providing that this Ordinance is supplemental to the 1975 General Ordinance and that the provisions of the 1975 General Ordinance to the extent not modified, amended or superseded by this Ordinance, are applicable.

**070075** An Ordinance constituting the Eighth Supplemental Ordinance to the General Gas

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Works Revenue Bond Ordinance of 1998 (the "1998 General Ordinance"); authorizing the Mayor, the City Controller and the City Solicitor, or a majority of them, to sell, either at public or private sale, Gas Works Revenue Bonds, Seventh Series (1998 Ordinance), of the City of Philadelphia, in one or more subseries (the "Seventh Series Bonds") to be issued to pay (i) the costs of certain capital projects as hereinafter more particularly described, and (ii) the cost of refunding or redeeming all or a portion of certain outstanding Gas Works Revenue Bonds and other Project Costs, as hereinafter more particularly described; and authorizing the application of proceeds of the Seventh Series Bonds for such purpose; authorizing the City to obtain Credit Facilities in the forms of credit enhancement and liquidity for the Seventh Series Bonds; authorizing the City to enter into one or more Qualified Swap Agreements with respect to all or a portion of the Seventh Series Bonds; determining the sufficiency of Gas Works Revenues; covenanting the separation of Gas Works revenue accounts and proceeds of the Seventh Series Bonds from general accounts of the City; covenanting the payment of interest on and principal of and specifying the purposes of the Seventh Series Bonds; authorizing covenants and actions in order that the Seventh Series Bonds shall not be arbitrage bonds; authorizing the Seventh Series Bonds to be issued in book-entry form and providing book-entry provisions to apply in such case; and providing that this Ordinance is supplemental to the 1998 General Ordinance and that the provisions of the 1998 General Ordinance, to the extent not modified, amended or superseded by this Ordinance, are applicable.

Immediately following the public hearing, a meeting of the Committee on Finance, open to the public, will be held to consider the action to be taken on the above listed items.

Copies of the foregoing items are available in the Office of the Chief Clerk of the Council, Room 402, City Hall.

Patricia Rafferty  
Chief Clerk