

City of Philadelphia



Council of the City of Philadelphia
Office of the Chief Clerk
Room 402, City Hall
Philadelphia

(Resolution No. 080907)

RESOLUTION

Finding that a negotiated private sale of General Obligation Bonds is in the best financial interest of the City of Philadelphia.

WHEREAS, By Ordinance approved October 5, 2007 (Bill No. 070670), the Council authorized the issuance of up to \$55,000,000 of General Obligation Bonds for various capital purposes.

WHEREAS, By Ordinance approved February 21, 2007 (Bill No. 070021), the Council authorized the issuance of up to \$129,695,000 of General Obligation Bonds for various capital purposes; and

WHEREAS, Act 1985-85, approved December 8, 1985, P.L. 324, requires that in order to sell such bonds at a negotiated private sale a resolution shall be adopted by a majority of the members of City Council finding that such a private sale is in the best financial interest of the City; now therefore, be it

RESOLVED, BY THE COUNCIL OF THE CITY OF PHILADELPHIA, That a negotiated private sale of up to \$55,090,000 of General Obligation Bonds, authorized by the Ordinance approved October 5, 2007 (Bill No. 070670), is in the best financial interest of the City; and

FURTHER RESOLVED, That a negotiated private sale of up to \$129,695,000 of General Obligation Bonds, authorized by the Ordinance approved February 21, 2007 (Bill No. 070021), is in the best financial interest of the City.

*Information on file in Room 402 City Hall

City of Philadelphia

RESOLUTION NO. 080907 continued

CERTIFICATION: This is a true and correct copy of the original Resolution, Adopted by the Council of the City of Philadelphia on the twentieth of November, 2008.

Anna C. Verna
PRESIDENT OF THE COUNCIL

Patricia Rafferty
CHIEF CLERK OF THE COUNCIL

Introduced by: Councilmember Tasco for Council President Verna (By Request)*

Sponsored by: Councilmembers Tasco, Clarke, Greenlee, Rizzo, Goode, Kenney, Krajewski, DiCicco, Blackwell, Miller, O'Neill and Reynolds Brown