

City of Philadelphia

Agenda Hearing Notices

June 6, 2005

In compliance with the Pennsylvania Sunshine Act, Act 93, 1998, the **Committee on Finance** of the Council of the City of Philadelphia will hold a Public Hearing **Wednesday, June 8, 2005, at 2:00 PM**, in **Room 400**, City Hall, to hear testimony on the following items:

- 040876** An Ordinance amending Section 19-2900 of Title 19 of The Philadelphia Code entitled "Senior Citizen Low Income Special Tax Provisions" by expanding the coverage of this Chapter to include senior citizens who are eligible to participate in the Commonwealth's Pharmaceutical Assistance Contract for the Elderly Needs Enhancement Tier ("PACENET") program.
- 050369** An Ordinance constituting the Fifth Supplemental Ordinance to the Amended and Restated General Airport Revenue Bond Ordinance; authorizing the Mayor, the City Controller and the City Solicitor, or a majority of them, to issue Airport Revenue Bonds, of the City of Philadelphia, in a maximum aggregate principal amount not to exceed one hundred twenty-five million dollars (\$125,000,000) exclusive of certain items, and in the event the Airport Revenue Bonds are issued with such items, authorizing an increase in the aggregate principal amount of such Airport Revenue Bonds, so issued, by the amount of such items; setting forth the use of proceeds; determining the sufficiency of pledged Amounts Available for Debt Service; covenanting for the payment of interest and principal; authorizing the Bond Committee to take certain action with regard to the terms and conditions of the Airport Revenue Bonds and related agreements and the elections under the Amended and Restated General Airport Revenue Bond Ordinance; authorizing the Director of Finance to take certain actions with regard to the sale of such Airport Revenue Bonds, the investment of the proceeds thereof and the City's continuing disclosure obligation; specifying applicability of Sections of The First Class City Revenue Bond Act and the Amended and Restated General Airport Revenue Bond Ordinance; and amending the Amended and Restated General Airport Revenue Bond Ordinance to provide for authorization of Qualified Swaps or Exchange Agreements by Resolution of the City Council, provided only that, if the City Council does not meet within fifteen days after a request to enter into a Qualified Swap or Exchange Agreement is filed with the Chief Clerk, such Qualified Swap or Exchange Agreement may be authorized by the President of the City Council.

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050506

An Ordinance authorizing the creation of a loan or loans to provide funds for and toward various capital municipal purposes; authorizing the Mayor, City Controller and City Solicitor or a majority of them to sell bonds at public or private negotiated sale; setting forth the capital purposes and the amounts for which the proceeds of the loan or loans will be expended, including reimbursement of City capital expenditures; providing for the maturities and for other terms and conditions and for the form of the bonds; providing that certain bonds may be redeemable prior to maturity; providing sinking funds for the bonds and for appropriations to the Sinking Fund Commission for the payment thereof; authorizing agreements to provide credit or payment or liquidity sources for the bonds and interest rate swaps in connection with issuance of the bonds, and certain other actions; providing for obtaining the consent of the electors to increasing the indebtedness of the City of Philadelphia; and fixing a day for holding the election for obtaining such consent and providing for the arrangements for holding such election.

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