

Legislation Details (With Text)

File #: 060536 **Version:** 0 **Name:**
Type: COMMUNICATION **Status:** PLACED ON FILE
File created: 6/1/2006 **In control:** CITY COUNCIL
On agenda: **Final action:**

Title: Transmitting a bill constituting the Eleventh Supplemental Ordinance to the Restated General Water and Wastewater Revenue Bond Ordinance of 1989, as supplemented; authorizing the Bond Committee, or a majority of them, to issue and sell either at public or private sale in one or more series or subseries, Water and Wastewater Revenue Bonds of the City of Philadelphia (the "City"); authorized approval of the form of forms of Bonds; providing that the Bonds shall bear interest at a prescribed fixed rate of rates or at variable rates which may be payable in different modes, and authorizing agreements to provide credit enhancement or payment or liquidity sources or swap payments (or any combination of the foregoing) for the Bonds and certain other actions; authorizing the Director of finance of the City to take certain actions with regard to the sale of such Water and Wastewater Revenue Bonds, the investment of proceeds and providing for the application of interest and income earned on such proceeds; determining the sufficiency of the Project Revenues; convenanting the payment of interest and principal (including the payment of any qualified Swap payments); and supplementing the Restated General Water and Wastewater Revenue Bond Ordinance of 1989, accompanied by an explanatory letter from the Director of Finance.

Sponsors:

Indexes: BONDS

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result	Tally
6/1/2006	0	CITY COUNCIL	READ		

Transmitting a bill constituting the Eleventh Supplemental Ordinance to the Restated General Water and Wastewater Revenue Bond Ordinance of 1989, as supplemented; authorizing the Bond Committee, or a majority of them, to issue and sell either at public or private sale in one or more series or subseries, Water and Wastewater Revenue Bonds of the City of Philadelphia (the "City"); authorized approval of the form of forms of Bonds; providing that the Bonds shall bear interest at a prescribed fixed rate of rates or at variable rates which may be payable in different modes, and authorizing agreements to provide credit enhancement or payment or liquidity sources or swap payments (or any combination of the foregoing) for the Bonds and certain other actions; authorizing the Director of finance of the City to take certain actions with regard to the sale of such Water and Wastewater Revenue Bonds, the investment of proceeds and providing for the application of interest and income earned on such proceeds; determining the sufficiency of the Project Revenues; convenanting the payment of interest and principal (including the payment of any qualified Swap payments); and supplementing the Restated General Water and Wastewater Revenue Bond Ordinance of 1989, accompanied by an explanatory letter from the Director of Finance.