

Legislation Text

File #: 110711, **Version:** 0

Transmitting a bill constituting the Eleventh Supplemental Ordinance to the Amended and Restated General Airport Revenue Refunding Bond Ordinance; authorizing the Mayor, the City Controller and the City Solicitor, or a majority of them, to issue and sell one or more series of tax-exempt or taxable Airport Revenue Refunding Bonds of the City of Philadelphia; designating the obligations to be refunded from certain proceeds of such Airport Revenue Refunding Bonds; setting forth the use of proceeds; providing for the pledge of certain passenger facility charges solely for bonds which refund the City of Philadelphia, Pennsylvania, Airport Revenue Bond, Series 1998B and the City of Philadelphia, Pennsylvania, Airport Revenue Bond, Series 2001A; 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 Refunding 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 Refunding Bonds, the investment of the proceeds thereof and the City's continuing disclosure obligation; and specifying applicability of sections of The First Class City Revenue Bond Act and the Amended and Restated General Airport Revenue Bond Ordinance, accompanied by an explanatory letter the City Treasurer.