

Legislation Text

File #: 240410, Version: 0

April 29, 2024

TO THE PRESIDENT AND MEMBERS OF THE COUNCIL OF THE CITY OF PHILADELPHIA:

I am submitting herewith for the consideration of your Honorable Body the following proposed Ordinance:

AN ORDINANCE

Constituting the Twentieth 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 and sell one or more series or subseries of tax-exempt or taxable airport revenue bonds or notes of the City of Philadelphia; 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 or notes 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 or notes, the investment of the proceeds thereof and the City's continuing disclosure obligation; and specifying the applicability of sections of The First Class City Revenue Bond Act and the Amended and Restated General Airport Revenue Bond Ordinance.

I hereby recommend your favorable consideration of this proposed Ordinance.

Respectfully,

Cherelle L. Parker
Mayor