City of Philadelphia

City Council
Chief Clerk's Office
402 City Hall
Philadelphia, PA 19107

Legislation Details (With Text)

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Title: Authorizing and approving certain additional projects designated by the City Director of Finance to be financed by the Philadelphia Municipal Authority with remaining proceeds of said Authority's City Service Agreement Revenue Bonds, Series 2014B (Tax-Exempt); and authorizing and approving the undertaking by the City of all necessary steps to accomplish the intent and purpose of this Ordinance. .

Sponsors: Councilmember Blackwell

Indexes: PHILADELPHIA MUNICIPAL AUTHORITY

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Attachments: 1. Bill No. 19022900.pdf, 2. CertifiedCopy19022900

Date	Ver.	Action By	Action	Result	Tally
6/26/2019	0	MAYOR	SIGNED		
6/20/2019	0	CITY COUNCIL			
6/13/2019	0	CITY COUNCIL	SUSPEND THE RULES OF THE COUNCIL		
6/13/2019	0	CITY COUNCIL	ORDERED PLACED ON THIS DAY`S FIRST READING CALENDAR		
6/13/2019	0	CITY COUNCIL	READ AND ORDERED PLACED ON NEXT WEEK'S SECOND READING CALENDAR		
6/10/2019	0	Committee on Finance			
6/10/2019	0	Committee on Finance			
6/10/2019	0	Committee on Finance			
3/28/2019	0	CITY COUNCIL			

Authorizing and approving certain additional projects designated by the City Director of Finance to be financed by the Philadelphia Municipal Authority with remaining proceeds of said Authority's City Service Agreement Revenue Bonds, Series 2014B (Tax-Exempt); and authorizing and approving the undertaking by the City of all necessary steps to accomplish the intent and purpose of this Ordinance. .

WHEREAS, the City of Philadelphia (the "City") previously determined to undertake a project (the "Public Safety Services Project") consisting of: (i) the acquisition of a tract of land together with the improvements thereon (the "Facility") situated in the City in the area bounded by 46th Street, Market Street, Haverford Avenue, and 48th Street, known as 4601 Market Street; (ii) the renovation and equipping of the Facility as the headquarters of the City's Police Department and for certain public safety and health related uses; and (iii) the payment of certain related costs; and

WHEREAS, the City and the Philadelphia Municipal Authority (the "Authority") have previously determined that the Authority would at the direction, and with the cooperation, of the City, undertake the financing of the Public Safety Services Project and any other capital projects of the City designated by the Director of Finance and approved by

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ordinance of the Council and resolution of the Authority (collectively, the "Project"); and

WHEREAS, the Authority previously issued its City Service Agreement Revenue Bonds, Series 2014A (Federally Taxable) (the "2014A Bonds") and City Service Agreement Revenue Bonds, Series 2014B (Tax-Exempt) (the "2014B Bonds") and to finance costs of the Project; and

WHEREAS, the City has determined to develop the Public Safety Services Project at an alternate site, and therefore, certain proceeds of the 2014B Bonds remain unspent; and

WHEREAS, the Council of the City (the "Council") has, by this Ordinance, determined that it is in the best interests of the City to: (i) authorize and approve certain additional capital projects (the "Additional Projects") to comprise part of the Project; and (ii) authorize and approve the use of remaining proceeds of the 2014B Bonds to finance costs of such Additional Projects; now, therefore,

THE COUNCIL OF THE CITY OF PHILADELPHIA HEREBY ORDAINS:

SECTION 1. The Council hereby authorizes and approves the Additional Projects as further described in Exhibit A hereto and the use of remaining proceeds of the 2014B Bonds to finance costs of such Additional Projects.

SECTION 2. The Director of Finance and all other proper officials of the City are hereby authorized, jointly and severally, on behalf of the City, to execute all documents and take all actions as may be necessary in order to accomplish the intent and purpose of this Ordinance and as may be required by the Constitution and the laws of the Commonwealth of Pennsylvania and the United States in order to effectuate the application of remaining proceeds of the 2014B Bonds for costs of the Additional Projects and comply with covenants related to maintaining the federal tax exemption of the 2014B Bonds.

SECTION 3. The Council will not take any action or omit to take any action which would cause the expenditure of the remaining proceeds of the 2014B Bonds for the costs of the Additional Projects to proceed other than with due diligence.

SECTION 4. This Ordinance shall take effect immediately.

EXHIBIT A

DESCRIPTION OF ADDITIONAL PROJECTS

The Additional Projects shall include the designing, planning, acquiring, constructing, expanding, renovating, improving and equipping of interior and exterior projects at various City police district, fire engine and logistical, prison, and Department of Public Property sites and facilities, including, without limitation, parking lot paving, and projects at Thomas Paine Plaza, City Hall, the Criminal Justice Center, the Municipal Services Building and the One Parkway Building.

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