Legislation Details

File #:	17-1466 **Version:** 2	**Name:**	
Type:	Ordinance	**Status:**	Passed
File created:	11/17/2017	**In control:**	City Council
On agenda:	12/12/2017	**Final action:**	12/19/2017

Title: Second Reading Ordinance - Authorizing the Issuance of Revenue Refunding Bonds (1st Reading 12/12/17)

Ordinance authorizing the issuance of "City of Corpus Christi, Texas Utility System Subordinate Lien Revenue Refunding Bonds, Series 2018" in an amount not to exceed $34,835,000; making provisions for the payment and security thereof by a subordinate and inferior lien on and pledge of the net revenues of the City's Utility System; stipulating the terms and conditions for the issuance of additional revenue bonds on a parity therewith; prescribing the form, terms, conditions, and resolving other matters incident and related to the issuance, sale and delivery of the bonds; including the approval of an application to the Texas Water Development Board; authorizing the execution of a paying agent/registrar agreement, a financing agreement, and an escrow agreement; complying with the requirements imposed by the letter of representations previously executed with the depository trust company; complying with the regulations promulgated by the Texas Water Development Board; delegating the authority to certain members of the City staff to execute certain documents relating to the sale of the bonds; enacting other provisions incident and related to the subject and purpose of the ordinance; and providing an effective date.

Sponsors: Finance & Procurement

Indexes:

Code sections:

Attachments: 1. Agenda Memo for Authorization of Debt with TWDB for Choke Canyon, 2. Ordinance - Revenue Refunding Bonds, 3. Corpus Christi DFund Financing Agreement 11-27-17, 4. Letter from Bureau regarding Repayment Obligation

Date	Ver.	Action By	Action	Result
12/19/2017	2	City Council	passed on second reading	Pass
12/12/2017	1	City Council	passed on first reading	Pass