



Legislation Details

File #: 17-0175 **Version:** 2 **Name:**
Type: Ordinance **Status:** Filed with the City Secretary
File created: 1/27/2017 **In control:** City Council
On agenda: 3/21/2017 **Final action:** 3/28/2017
Title: Second Reading Ordinance - Authorizing the Issuance of Refunding Bonds related to Choke Canyon Dam (1st Reading 3/21/17)

Ordinance authorizing the issuance of "City of Corpus Christi, Texas Utility System Revenue Refunding Bonds", as further designated by series and lien priority of revenue pledge, in an amount not to exceed \$77,520,000; making provisions for the payment and security thereof by a lien on and pledge of the net revenues of the City's Utility System which may be on a parity with certain currently outstanding Utility System revenue obligations; 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 and distribution of an official statement pertaining thereto; authorizing the execution of one or more paying agent/registrar agreements, escrow agreements, and a purchase contracts; complying with the requirements imposed by the letter of representations previously executed with the depository trust company; delegating the authority to certain members of the City staff to execute certain documents relating to the sale of the bonds; and providing an effective date.

Sponsors: Finance & Procurement

Indexes:

Code sections:

Attachments: 1. Agenda Memo - Choke Canyon Refunding_revised, 2. Ordinance - Choke Canyon Debt Refunding Updated 3-9-17

Date	Ver.	Action By	Action	Result
3/28/2017	2	City Council	passed	Pass
3/21/2017	1	City Council	passed on first reading	Pass