



Legislation Details (With Text)

File #:	12-00568	Version:	1	Name:	
Type:	Emergency Ordinance	Status:		Passed	
File created:	8/2/2012	In control:		City Council	
On agenda:	8/14/2012	Final action:		8/21/2012	
Title:	Ordinance authorizing the issuance of one or more series of City of Corpus Christi, Texas Utility System Revenue Bonds, in an aggregate principal amount not to exceed \$75,000,000, pursuant to the delegation provisions set forth herein; making provisions for the payment and security thereof of 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 forms, terms, conditions, and resolving other matters incident and related to the issuance, sale and delivery of each series of bonds; including the approval and distribution of one or more Official Statements pertaining thereto; authorizing the execution of one or more paying agent/registrar agreements, one or more escrow agreements, and one or more purchase contracts; complying with the requirements imposed by the letter of representations previously executed with the depository trust company; establishing the City's intention to reimburse itself from the proceeds of any such series of bonds for the prior lawful expenditure of funds to construct various City improvements; delegating the authority to the Mayor and certain members of the City staff to execute certain documents relating to the sale of each series of bonds; and providing an effective date.				
Sponsors:	Finance & Procurement				
Indexes:					
Code sections:					
Attachments:	1. Agenda memo - Utility Revenue Bonds, Augst 14, 2012, 2. Ordinance.pdf				

Date	Ver.	Action By	Action	Result
8/21/2012	1	City Council	passed on emergency	Pass
8/14/2012	1	City Council	recommended to regular agenda	

Ordinance authorizing the issuance of one or more series of City of Corpus Christi, Texas Utility System Revenue Bonds, in an aggregate principal amount not to exceed \$75,000,000, pursuant to the delegation provisions set forth herein; making provisions for the payment and security thereof of 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 forms, terms, conditions, and resolving other matters incident and related to the issuance, sale and delivery of each series of bonds; including the approval and distribution of one or more Official Statements pertaining thereto; authorizing the execution of one or more paying agent/registrar agreements, one or more escrow agreements, and one or more purchase contracts; complying with the requirements imposed by the letter of representations previously executed with the depository trust company; establishing the City's intention to reimburse itself from the proceeds of any such series of bonds for the prior lawful expenditure of funds to construct various City improvements; delegating the authority to the Mayor and certain members of the City staff to execute certain documents relating to the sale of each series of bonds; and providing an effective date.