



Legislation Details (With Text)

File #: 161368 **Version:** 0

Type: Resolution **Status:** Passed

File created: 2/7/2017 **In control:** COMMON COUNCIL

On agenda: **Final action:** 3/1/2017

Effective date:

Title: Resolution amending the resolution authorizing the sale and issuance of Sewerage System Second Lien Revenue Bonds.

Sponsors: THE CHAIR

Indexes: BONDS, GOVERNMENT, REVENUE BONDS, SEWER IMPROVEMENTS, SEWERS

Attachments: 1. Comptroller Letter, 2. Fiscal Impact Statement, 3. Hearing Notice List

Date	Ver.	Action By	Action	Result	Tally
2/7/2017	0	COMMON COUNCIL	ASSIGNED TO		
2/17/2017	0	FINANCE & PERSONNEL COMMITTEE	HEARING NOTICES SENT		
2/23/2017	0	FINANCE & PERSONNEL COMMITTEE	RECOMMENDED FOR ADOPTION	Pass	4:0
3/1/2017	0	COMMON COUNCIL	ADOPTED	Pass	15:0
3/10/2017	0	MAYOR	SIGNED		

161368

Original

120975

The Chair

Resolution amending the resolution authorizing the sale and issuance of Sewerage System Second Lien Revenue Bonds.

This resolution amends 120975 to simplify the Form of the Bond that evidences the Sewerage Second Lien Revenue Bonds.

Whereas Resolution File Number 120975 adopted on February 5, 2013 (the “Sewer Resolution”) authorizes the issuance of Second Lien Revenue Bonds for the City’s Sewerage system; and

Whereas The City desires to modify Section 4 of the Sewer Resolution that specifies the execution of the Sewerage System Second Lien Revenue Bonds; now, therefore, be it

Resolved, That the 2nd paragraph of Section 4 of the detailed resolution appended to Common Council File Number 120975 adopted on February 5, 2013 is hereby amended and restated as follows:

“The Bonds shall be executed in the name of the City by the manual or facsimile signatures of its Mayor, Clerk, and Comptroller (at least one of which is manual), and the City’s seal shall be affixed or a facsimile of the City’s seal shall be imprinted, on each Bond. In case any of the officers who shall have signed, countersigned or attested any of the Bonds shall cease to be such officer before such Bonds have been issued, such Bonds shall be valid nevertheless and may be issued by the City with the same effect as though the persons who had signed, countersigned or attested such Bonds had not ceased to be such

officers.”

; and, be it

Further Resolved, That the aforesaid amendment shall be effective for Sewerage System Second Lien Revenue Bonds issued after the date of adoption of this resolution.

Comptroller

Comptroller

RL

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