



Legislation Details (With Text)

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Title: Prospective Amendments to the Amended and Restated Utilities System Revenue Bond Resolution (B)

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Attachments: 1. 170395 Prospective Amendment Resolution 20170921, 2. 170395_Resolution_20170921.pdf

Date	Ver.	Action By	Action	Result
9/21/2017	1	City Commission	Adopted (Resolution)	Pass

Prospective Amendments to the Amended and Restated Utilities System Revenue Bond Resolution (B)

The City in consultation with Holland & Knight LLP, as Bond Counsel to the City and PFM Financial Advisors LLC, financial advisor to the City has undertaken a comprehensive review of the City's Amended and Restated Utilities System Revenue Bond Resolution (the "Utility System Bond Resolution") and identified amendments to certain provisions of the Utility System Bond Resolution.

The amendments set forth in this Resolution, incorporating by reference the Second Amended and Restated Utilities System Revenue Bond Resolution, will become effective upon the consent of the Holders of not less than a majority in principal amount of the Bonds then Outstanding and to the extent required by the terms of any resolution or ordinance or contract or agreement applicable thereto, consent of any credit enhancers, liquidity providers or swap counterparties. These amendments make material amendments to the Utility System Bond Resolution in order to modernize certain provisions of the Utility System Bond Resolution and provide the City with greater future financing flexibility. The City is expected to obtain the consent of the purchasers of the City's Utilities System Revenue Bonds, 2017 Series A, Variable Rate Utilities System Revenue Bonds, 2017 Series B and Variable Rate Utilities System Revenue Bonds, 2017 Series C.

None.

The City Commission approve the adoption of the Resolution.