



City of Gainesville

City Hall
200 East University Avenue
Gainesville, Florida 32601

Legislation Text

File #: 981021, **Version:** 0

A RESOLUTION INCORPORATING BY REFERENCE AND ADOPTING, AND AUTHORIZING THE EXECUTION AND DELIVERY OF A THIRD AMENDMENT TO SECOND SUPPLEMENTAL SUBORDINATED UTILITIES SYSTEM REVENUE BOND RESOLUTION, AMENDING THE CITY OF GAINESVILLE, FLORIDA'S SECOND SUPPLEMENTAL SUBORDINATED UTILITIES SYSTEM REVENUE BOND RESOLUTION TO PROVIDE FOR THE APPLICATION OF THE PROCEEDS RESULTING FROM THE ISSUANCE BY THE CITY OF ADDITIONAL UTILITIES SYSTEM COMMERCIAL PAPER NOTES, SERIES C; APPROVING AN AMENDMENT TO THE AMENDED AND RESTATED ISSUING AND PAYING AGENCY AGREEMENT RELATING TO THE SERIES C COMMERCIAL PAPER NOTES IN CONNECTION THEREWITH; AUTHORIZING CERTAIN CITY OFFICIALS TO TAKE OTHER ACTIONS IN CONNECTION THEREWITH; AND PROVIDING AN EFFECTIVE DATE. (B)

On February 9, 1998, The City Commission increased the authorized level of Tax Exempt Commercial Paper (TECP) from \$70 million to \$85 million to pay for the costs of the new Trunked Radio System. At that time, we did not include specific authority required under the Utilities System Subordinated Bond Resolution to provide for the application of the proceeds from such issuance of increased TECP notes. The attached Resolution provides such authority and approves the necessary and related changes to the Issuing and Paying Agency Agreement for the TECP.

The City Commission adopt the attached Resolution.

Prepared by: Kim C. Simpson, Utility Finance Director
Submitted by: Michael L. Kurtz, General Manager