



Allentown

435 Hamilton Street
Allentown, Pa. 18101

Meeting Agenda - Final

City Council

Wednesday, September 12, 2018

6:15 PM

Council Chambers

Special Council Meeting

Call to Order: Council President MacLean

Bill 60

AUTHORIZING AND SECURING THE ISSUANCE OF ONE OR MORE SERIES OF GENERAL OBLIGATION BONDS, IN THE MAXIMUM AGGREGATE PRINCIPAL AMOUNT OF \$30,000,000, PURSUANT TO THE PENNSYLVANIA LOCAL GOVERNMENT UNIT DEBT ACT, TO (A) CURRENTLY REFUND ALL OR A PORTION OF THIS CITY'S (1) GENERAL OBLIGATION NOTE, SERIES OF 2009, AND (2) FEDERALLY TAXABLE GENERAL OBLIGATION PENSION REFUNDING BONDS, SERIES OF 2004, (B) CONSTRUCT, RECONSTRUCT AND REPAIR CERTAIN CITY STREETS AND ROADWAYS, (II) ACQUIRE CERTAIN APPARATUS AND EQUIPMENT, AND (III) ACQUIRE THE LEASEHOLD INTEREST OF THE ALLENTOWN COMMERCIAL AND INDUSTRIAL DEVELOPMENT AUTHORITY IN THE LAND AND REAL PROPERTY LEASED TO SAID AUTHORITY PURSUANT TO THE LEASE AGREEMENT DATED AS OF NOVEMBER 9, 2006, OR SO MUCH OF THE AFOREMENTIONED PROJECTS AS FUNDS SHALL BE MADE AVAILABLE, AND (C) PAYING THE COSTS OF ISSUING THE BONDS; ACCEPTING A BOND PURCHASE AGREEMENT; SETTING FORTH THE PARAMETERS, SUBSTANTIAL FORM OF AND CONDITIONS FOR ISSUING THE BONDS; PLEDGING THE FULL FAITH, CREDIT AND TAXING POWER OF THIS CITY TO SECURE THE BONDS; CREATING A SINKING FUND AND APPOINTING A PAYING AGENT AND SINKING FUND DEPOSITORY; AUTHORIZING THE REDEMPTION OF THE REFUNDED OBLIGATIONS; AND AUTHORIZING RELATED ACTION.

Attachments: [Bill 60 Parameters Refunding Bill](#)

Bill 58

Amending the 2018 Capital Fund Budget to provide for a supplemental appropriation of One Million (\$1,000,000) Dollars from the proceeds of the 2018 Short Term Loan.

Attachments: [Bill 58 Capital Appropriation for short term loan](#)

Bill 59

Amending the Administrative Code, Article 130.28, Financial Procedures, Stabilization Fund, by deleting section nine (9) requiring the loan which created the Stabilization Fund be paid off prior to the expiration of the fixed interest rate of the loan or within ten (10) years, whichever occurs sooner bringing the section into compliance with the proposed refinancing of the debt.

Attachments: [Bill 59 Stabilization Fund](#)

ADJOURN

Council meetings are held on the first and third Wednesday of each month beginning at 7:00 pm in Council Chambers. For copies of the agenda or meeting announcements, please visit our website at www.allentownpa.gov or contact the Clerk at Michael.Hanlon@allentownpa.gov to receive an email notice of the meetings.