

Department of Finance Legislative Summary

ORDINANCE NO.: **319-2024 Airport System Subordinate
Indebtedness**

DESCRIPTION: Authorizing the establishment of and the issuance by the City of Airport System Subordinated Indebtedness in the form of revolving lines of credit and/or a commercial paper program in an aggregate principal amount not to exceed \$175,000,000 at any one time. Funds will be used for the initial phase of the Airport's Terminal Modernization Development Program including, but not limited to, such items as design, planning, environmental studies, environmental remediation, site preparation and construction management services.