



Cleveland City Council

Cleveland City Hall, Room
216
601 Lakeside Avenue, N.E.
Cleveland, OH 44114

Legislation Details (With Text)

File #: 319-2024 **Version:** 1 **Name:**
Type: Emergency Ordinance **Status:** Passed
File created: 3/15/2024 **In control:** City Council
On agenda: 4/1/2024 **Final action:** 4/1/2024
Enactment date: 4/1/2024 **Enactment #:**
Effective date: 4/3/2024

Title: AN EMERGENCY ORDINANCE AUTHORIZING THE ESTABLISHMENT OF AND ISSUANCE BY THE CITY OF CLEVELAND OF CITY OF CLEVELAND 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 ONE HUNDRED AND SEVENTY-FIVE MILLION DOLLARS (\$175,000,000) AT ANY ONE TIME TO PAY COSTS OF IMPROVING THE AIRPORT SYSTEM; AUTHORIZING ONE OR MORE REVOLVING CREDIT AGREEMENTS, REIMBURSEMENT AGREEMENTS, OFFICIAL STATEMENTS, DEALER AGREEMENTS, SUPPLEMENTAL INDENTURES, NOTES EVIDENCING SUBORDINATED INDEBTEDNESS AND OTHER AGREEMENTS RELATED TO SUBORDINATED INDEBTEDNESS; AND AUTHORIZING AND APPROVING RELATED MATTERS.

Sponsors: Blaine A. Griffin, By Departmental Request

Indexes: AIRPORTS DIVISION, FINANCE DEPARTMENT, PORT CONTROL DEPARTMENT

Code sections:

Attachments: 1. 319-2024-Airport Refunding Bonds 2024, 2. 319-2024 Executive Summary - Air Legis Summary 2024, 3. 319-2024 as amended-desk copy-Final, 4. 319-2024-Amend 319-2024, 5. FINAL VERSION - City Record 4/12/2024 Page 37

Date	Ver.	Action By	Action	Result
4/1/2024	1	City Council	approved as amended	Pass
3/18/2024	1	City Council	read and referred to administrative review	

AN EMERGENCY ORDINANCE AUTHORIZING THE ESTABLISHMENT OF AND ISSUANCE BY THE CITY OF CLEVELAND OF CITY OF CLEVELAND 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 ONE HUNDRED AND SEVENTY-FIVE MILLION DOLLARS (\$175,000,000) AT ANY ONE TIME TO PAY COSTS OF IMPROVING THE AIRPORT SYSTEM; AUTHORIZING ONE OR MORE REVOLVING CREDIT AGREEMENTS, REIMBURSEMENT AGREEMENTS, OFFICIAL STATEMENTS, DEALER AGREEMENTS, SUPPLEMENTAL INDENTURES, NOTES EVIDENCING SUBORDINATED INDEBTEDNESS AND OTHER AGREEMENTS RELATED TO SUBORDINATED INDEBTEDNESS; AND AUTHORIZING AND APPROVING RELATED MATTERS.