



Legislation Details

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	