



Legislation Details

File #:	RES. NO. 2024-R-38	Version:	1	Name:	
Type:	Resolution	Status:		Agenda Ready	
File created:	7/10/2024	In control:		City Commission Regular Meeting	
On agenda:	9/10/2024	Final action:		9/10/2024	

Title: A Resolution of the City Commission of the City of North Port, Florida Authorizing the Issuance of Not Exceeding \$ 60,000,000 in Aggregate Principal Amount of City of North Port, Florida Infrastructure Sales Surtax Revenue Bonds, Series 2024, to Finance Costs of Certain Transportation Related Capital Improvements; Pledging Proceeds of the Local Government Infrastructure Sales Surtax Received by the City and Certain Other Funds to Secure Payment of the Principal of and Interest on Bonds Issued Hereunder; Providing for the Rights of the Holders of Bonds Issued Hereunder; Making Certain Other Covenants and Agreements in Connection with Bonds Issued Hereunder; Authorizing the Awarding of Said Series 2024 Bonds Pursuant to a Public Bid; Delegating Certain Authority to the City Manager for the Award of the Series 2024 Bonds and the Approval of the Terms and Details of Said Series 2024 Bonds; Appointing the Paying Agent and Registrar for said Series 2024 Bonds; Authorizing the Distribution of a Preliminary Official Statement and the Execution and Delivery of an Official Statement with Respect to Such Series 2024 Bonds; Authorizing the Use of an Official Notice of Sale and the Publication of a Summary Thereof; Authorizing the Execution and Delivery of a Continuing Disclosure Certificate for the Series 2024 Bonds; Delegating Authority to the City Manager with Respect to the Potential Procurement of Municipal Bond Insurance for the Series 2024 Bonds; Delegating Authority to the City Manager to Determine the Reserve Account Requirement for the Series 2024 Bonds and Whether to Utilize a Reserve Account Insurance Policy with Respect Thereto; Providing for Conflicts; Providing for Severability; and Providing an Effective Date.

Sponsors:

Indexes:

Code sections:

Attachments: 1. Resolution, 2. Exhibit A - Form of Official Notice of Sale, 3. Exhibit B - Form of Preliminary Official Statement, 4. Exhibit C - Form of Continuing Disclosure Certificate

Date	Ver.	Action By	Action	Result
9/10/2024	1	City Commission Regular Meeting	adopted	Pass