



Legislation Details

File #: 20-0343 **Version:** 1 **Name:** FM - Revolving Line of Credit for Water Revenues \$60M
Type: Resolution **Status:** Adopted
File created: 4/9/2020 **In control:** City Council
On agenda: 4/21/2020 **Final action:** 4/21/2020

Title: Recommendation to adopt resolution authorizing the execution of a Revolving Line of Credit with JPMorgan Chase Bank, N.A., by the Board of Water Commissioners, on behalf of the City of Long Beach, in an amount not to exceed \$60,000,000, for a maximum term of three years, with the option to extend for an additional two-year periods, secured and payable solely from Long Beach Water Department revenues in the Water Fund Group, and authorize the execution of all necessary documents in connection therewith. (Citywide)

Sponsors: Financial Management, Water

Indexes:

Code sections:

Attachments: 1. 042120-R-21sr&att.pdf, 2. RES-20-0054.pdf

Date	Ver.	Action By	Action	Result
4/21/2020	1	City Council	approve recommendation and adopt	Pass