

OFFICE OF THE CITY ATTORNEY
ROBERT E. SHANNON, City Attorney
333 West Ocean Boulevard, 11th Floor
Long Beach, CA 90802-4664

1 RESOLUTION NO. RES-12-0069

2
3 A RESOLUTION OF THE CITY COUNCIL OF THE
4 CITY OF LONG BEACH APPROVING THE ISSUANCE OF
5 SECOND LIEN WATER REVENUE BONDS BY THE
6 BOARD OF WATER COMMISSIONERS OF THE CITY OF
7 LONG BEACH, ON BEHALF OF THE CITY OF LONG
8 BEACH

9
10 WHEREAS, Section 3.52.110 et al. of the Long Beach Municipal Code
11 provides that revenue bonds may be issued and sold on behalf of the City of Long Beach
12 (the "City") by the Board of Commissioners of any department of the City, which has its
13 own Board of Commissioners, for the purposes of such department, with the approval of
14 the City Council expressed by Resolution; and

15 WHEREAS, the Board of Water Commissioners of the City (the "Board")
16 proposes to issue Second Lien Water Revenue Bonds, Series 2012A (the "Series 2012A
17 Bonds"), in an aggregate principal amount of not to exceed \$15,000,000 on behalf of the
18 City, to refund all or a portion of the outstanding City of Long Beach, California
19 Subordinate Water Revenue Commercial Paper Notes, Series A; and

20 WHEREAS, the City Council now desires to approve the issuance of the
21 Series 2012A Bonds by the Board, on behalf of the City;

22 NOW, THEREFORE, the City Council of the City of Long Beach resolves as
23 follows:

24 Section 1. That the issuance and sale of the Series 2012A Bonds by the
25 Board, on behalf of the City, in an aggregate principal amount not to exceed
26 \$15,000,000, is hereby approved.

27 The Series 2012A Bonds shall be issued as special, limited obligations of
28 the City and shall be secured by a pledge of and lien upon and shall be a charge upon

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1 and shall be payable from the revenues of the Water Enterprise of the City. The Series
2 2012A Bonds shall not be a debt of the City, nor a legal or equitable pledge, charge, lien
3 or encumbrance upon any of the City's property or upon any of the City's income,
4 receipts or revenues, except the revenues of the Water Enterprise of the City. The
5 general fund of the City shall not be liable for the payment of the Series 2012A Bonds or
6 interest thereon, nor shall the credit or the taxing power of the City be pledged therefor.

7 Section 2. That the City Clerk is hereby authorized and directed to
8 forward to the Board, without delay, a certified copy of this Resolution.


9 Section 3. This Resolution shall take effect immediately upon its
10 adoption by the City Council, and the City Clerk shall certify the vote adopting this
11 Resolution.

12 I hereby certify that the foregoing Resolution was adopted by the City
13 Council of the City of Long Beach at its meeting of July 24, 2012, by the following vote:

14
15 Ayes: Councilmembers: Lowenthal, DeLong, Schipske, Johnson,
16 Austin, Neal, Garcia.

17
18
19 Noes: Councilmembers: None.

20
21 Absent: Councilmembers: O'Donnell, Andrews.

22
23
24
25 
26 _____
27 City Clerk
28