

Bond Case Briefs

Municipal Finance Law Since 1971

- [SEC Proposes Amendments to Reg ATS for Government Securities ATSS.](#)
- [The Biggest Names in Municipals Reflect on an Unprecedented Year.](#)
- [3-D Accounting: Developments in Debt Disclosures and Derivative Instrument.](#)
- [Farmers Bank & Trust v. Homestead Community Development](#) – Court of Appeals holds that bank, which contracted with city for a loan guaranty on behalf of community development group, was bound at its peril to check city’s budget and accounts to verify that city had appropriated necessary funds to pay the guaranty, and thus city’s failure to allocate such funds precluded city from having to pay the guaranty pursuant to the Cash-Basis Law and the Budget Law.
- [Davis v. Fresno Unified School District](#) – Court of Appeal holds that taxpayer’s action against school district and contractor, which challenged contracts for construction of a middle school, was a reverse validation action to determine validity of district’s decision combined with a taxpayer’s action to restrain or prevent an illegal expenditure of public money, and was rendered moot after contracts were fully performed.
- And finally, Great Moments In Judicial Underreach is brought to us. this week by [AEP Texas Central Company v. Arredondo](#), in which no less an authority than the Supreme Court of Texas gifted us with the following timeless legal insight, “Removal of a stub pole involves pulling it out of the ground and returning it back to the yard, and filling the hole up with dirt.” And filling the hole up with dirt. Next week we’ll fill you in on the California Supreme Courts lightbulb changing directive. Stay tuned.