

Presented by: The Manager  
Introduced: 9-13-78  
Referred to:

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 540

RESOLUTION PROVIDING FOR THE SALE OF A \$2,000,000 FIRE FACILITIES BOND OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, TO THE ALASKA MUNICIPAL BOND BANK AUTHORITY; APPROVING A LOAN AGREEMENT IN CONNECTION THEREWITH AND AUTHORIZING THE EXECUTION THEREOF; AND PROVIDING FOR AN EFFECTIVE DATE

WHEREAS, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), adopted Ordinance Serial No. 78-23 on August 3, 1978, authorizing the issuance of \$2,000,000 General Obligation Bonds of the City and Borough to finance fire facilities in the City and Borough; and

WHEREAS, said Ordinance Serial No. 78-23 provided that the bonds thereby authorized were to be sold either at public sale or at negotiated private sale to the Alaska Municipal Bond Bank Authority pursuant to the terms of a loan agreement between said Authority and the City and Borough, in substantially the form attached to said Ordinance Serial No. 78-23; and

WHEREAS, the officers of the City and Borough have been negotiating with the Alaska Municipal Bond Bank Authority for the sale of said bonds; and

WHEREAS, the Alaska Municipal Bond Bank Authority has offered to purchase a \$2,000,000 Fire Facilities Bond of the City and Borough at an interest cost to the City and Borough of \$1,482,065.00, the principal installments of said bond to bear interest at the rates per annum as hereinafter set forth.

NOW THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA:

SECTION 1. That all action taken to date by the officers of the City and Borough with respect to the issuance and sale of said bond, including the manner of negotiation thereof, be and they are hereby ratified, affirmed and approved.

SECTION 2. That the Assembly hereby finds and determines that it is in the best interest of the City and Borough to sell said bond at negotiated private sale to the Alaska Municipal Bond Bank Authority pursuant to the terms of a Loan Agreement dated September 13, 1978, between the City and Borough and the Alaska Municipal Bond Bank Authority, a copy of which Loan Agreement has been submitted to this Assembly, and is filed with the minutes of the meeting.