

Presented by: The Manager
Introduced: 02/24/2003
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2194

A Resolution of the Assembly of the City and Borough of Juneau, Alaska, Fixing the Final Principal Amounts and Interest Rates of the City and Borough's Port Revenue Bonds, 2003 Authorized by Ordinance Serial No. 2003-01.

WHEREAS, on January 13, 2003, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2003-01 (the "Bond Ordinance") authorizing the issuance and sale of Port Revenue Bonds, 2003 (the "Bonds") in the aggregate principal amount of not to exceed \$6,165,000; and

WHEREAS, pursuant to Section 9 of said ordinance the Finance Director of the City and Borough has negotiated the sale of the Bonds to the Alaska Municipal Bond Bank Authority (the "Authority"; and

WHEREAS, it is hereby found to be in the best interest of the City and Borough that certain matters relating to the Bonds be established.

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

Section 1. Bond Sale. The sale of \$5,685,000 Port Revenue Bonds, 2003 of the City and Borough is hereby authorized and approved. Capitalized terms in this resolution which are not otherwise defined shall have the meanings given such terms in Ordinance Serial No. 2003-01 of the Assembly.

Section 2. Bond Date and Payments. The Bonds, in the aggregate principal amount of \$5,685,000 shall be dated March 1, 2003, shall bear interest payable on June 1, 2003 and semiannually thereafter on the first days of each December and June at the rates set forth on Schedule A attached hereto and by this reference made a part hereof. Both principal of and interest on the Bonds shall be paid as provided in Ordinance Serial No. 2003-01 of the Assembly.

Section 3. Bond Maturity. The Bonds shall mature in the years and in the principal amounts set forth on Schedule A attached hereto.

Section 4. Delivery of the Bonds. The proper officials of the City and Borough are authorized and directed to execute all documents and to do everything necessary for the preparation and delivery of the Bonds in definitive form to the Authority.

Section 5. Continuing Disclosure Undertaking. The City and Borough shall enter into a written undertaking as required by the Loan Agreement between the City and Borough and the Authority. The Finance Director is hereby directed and authorized to review, approve and execute the written undertaking.

Section 6. Ratification. All actions taken by the Finance Director relative to the sale of the Bonds are hereby in all respects ratified and confirmed. The Finance Director of the City and Borough is hereby authorized to do all things necessary for the prompt execution, issuance and delivery of the Bonds and for the proper application and use of the Bond proceeds; is hereby authorized to review and approve on behalf of the City and Borough portions of the final Official Statement relative to the Bonds with such additions and changes as may be deemed necessary or advisable; and his approval of portions of the Preliminary Official Statement is ratified and confirmed, all as required in the Bond Purchase Agreement between the Authority and RBC Dain Rauscher Inc., dated February 25, 2003.

Section 7. Severability. The covenants contained in this resolution shall constitute a contract between the City and Borough and the owners of each and every Bond. If any one or more of the covenants or agreements provided in this resolution to be performed on the part of the City and Borough shall be declared by any court of competent jurisdiction to be contrary to law, then such covenant or covenants, agreement or agreements, shall be null and void and shall be deemed separable from the remaining covenants and agreements of this resolution and shall in no way affect the validity of the other provisions of this resolution or of the Bonds.

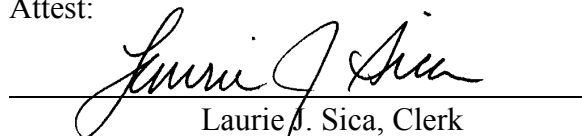
Section 8. Effective Date. This resolution shall be effective immediately upon adoption.

ADOPTED this 24th day of February, 2003.



Sally Smith, Mayor

Attest:


Laurie J. Sica, Clerk

Vote: Unanimous