

Presented by: Bond Counsel
Introduced: 09/12/2005
Drafted by: J.W. Hartle

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 2326

A Resolution Appointing the Finance Director for the Purpose of Designating Certain Expenditures for Potential Reimbursement from Bond Funds.

WHEREAS, the City and Borough of Juneau, Alaska (the "City and Borough") issues tax exempt obligations from time to time, (including bonds and leases) for the purpose of financing its governmental activities; and

WHEREAS, the United States Department of the Treasury has promulgated Regulations limiting the ability of the City and Borough to use the proceeds of tax-exempt obligations for reimbursement of prior expenditures; and

WHEREAS, the Regulations permit the City and Borough to appoint one or more officials for the purpose of identifying and qualifying capital projects for reimbursement purposes.

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

Section 1. Appointment of Finance Director. Pursuant to U.S. Treasury Regulation Section 1.150-2(e)(1), the Assembly hereby designates and appoints the Finance Director of the City and Borough as the responsible official for the purpose of issuing statements of official intent in compliance with Treasury Regulation Section 1.150-2.

Section 2. Statements of Official Intent. Upon a determination by the Finance Director that the costs of a particular capital project may be reimbursed from the proceeds of a tax exempt obligation(s) of the City and Borough, the Finance Director is authorized and directed to execute a certificate of official intent, substantially in the form attached hereto as Exhibit A. Each certificate so executed shall become a part of the official records of the City and Borough available for public inspection and review.

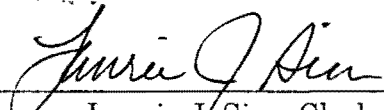
No capital projects will be undertaken unless such projects have been previously approved in the customary manner by the Assembly, and the execution of any intent certificate shall not obligate the City and Borough to issue any debt all of which shall require separate and additional official approval by the Assembly.

Section 3. Effective Date. This resolution shall be effective immediately upon adoption.

Adopted this 12th day of September, 2005.


Bruce Botelho, Mayor

Attest:


Laurie J. Sica, Clerk