

Presented by: The Manager
Introduced: 05/02/12
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2613

A Resolution Accepting Interest Rates For The General Obligation Refunding Bond Being Issued Through The Alaska Municipal Bond Bank.

WHEREAS, on March 5, 2012, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2012-10 authorizing the issuance and sale of its General Obligation Refunding Bond, 2012B in the aggregate principal amount of not to exceed \$19,000,000 (the "Authorized Bond"); and

WHEREAS, pursuant to Section 13 of said ordinance the City Manager of the City and Borough or his/her designee has negotiated the sale of the Authorized Bond (hereinafter defined as the Bond) to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, it is hereby found to be in the best interest of the City and Borough that certain matters relating to the Bond 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 \$9,080,000 General Obligation Refunding Bond, 2012B (the "Bond") 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. 2012-10 of the Assembly.

Section 2. Bond Date and Payments. The Bond, in the principal amount of \$9,080,000, shall be dated the date of delivery, expected to be May 24, 2012, shall bear interest

payable on September 1, 2012 and semiannually thereafter on the first days of each March and September 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 Bond shall be paid as provided in Ordinance Serial No. 2012-10 of the Assembly and in the Loan Agreement between the Bond Bank and the City and Borough.

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

Section 4. Designation of Refunded Bonds. Pursuant to Section 13 of Ordinance Serial No. 2012-10 of the Assembly, the Refunding Candidates set forth on Schedule B attached hereto shall be designated as the Refunded Bonds.

Section 5. Delivery of the Bond. 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 Bond in definitive form to the Bond Bank.

Section 6. 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 Bond Bank. The City Manager or his/her designee is hereby directed and authorized to review, approve and execute the written undertaking.

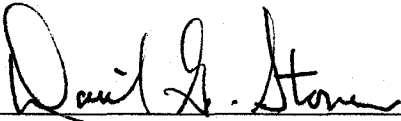
Section 7. Ratification. All actions taken by the City Manager or his/her designee relative to the sale of the Bond are hereby in all respects ratified and confirmed. The City Manager of the City and Borough or his/her designee is hereby authorized to do all things necessary for the prompt execution, issuance and delivery of the Bond 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 Bond with such

additions and changes as may be deemed necessary or advisable; and his/her approval of portions of the Preliminary Official Statement is ratified and confirmed.

Section 8. 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 Bond.

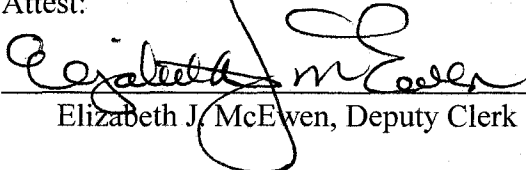
Section 9. Effective Date. This resolution shall be effective immediately upon adoption.

ADOPTED this 2nd day of May, 2012.



David Stone, Deputy Mayor

Attest:



Elizabeth J. McEwen, Deputy Clerk