

Presented by: The Manager
Introduced: 03/29/83
Drafted by: D.L.H.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 928

A RESOLUTION OF THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, FIXING THE PRINCIPAL AMOUNT, INTEREST RATE(S) AND MATURITIES OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, GENERAL OBLIGATION SCHOOL BONDS, 1983A AUTHORIZED BY ORDINANCE SERIAL NO. 83-2 (REVISED) ADOPTED FEBRUARY 17, 1983; ACCEPTING THE OFFER OF THE ALASKA MUNICIPAL BOND BANK IN THE FORM OF A LOAN AGREEMENT FOR THE PURCHASE OF SAID BONDS; AND PROVIDING FOR THE EXECUTION OF SUCH LOAN AGREEMENT; AND FOR THE PREPARATION, EXECUTION AND DELIVERY OF SUCH BONDS.

WHEREAS, Ordinance Serial No. 83-2 (Revised) (the "Ordinance") of the City and Borough of Juneau, Alaska, adopted February 17, 1983, authorized the issuance and sale of General Obligation School Bonds, 1983A of the City and Borough in an aggregate principal amount not to exceed \$29,480,000 and provided that the amount, maturities, and interest rate(s) be fixed by resolution of the Assembly; and

WHEREAS, pursuant to the Ordinance a Loan Agreement (the "Agreement") has been negotiated by and between the City and Borough and the Alaska Municipal Bond Bank Authority (the "Authority") whereunder the Authority has agreed to purchase from the City and Borough \$23,630,000 aggregate principal amount of such bonds; and

WHEREAS, it is deemed in the best interests of the City and Borough that such offer be accepted, that the interest rate(s) and maturity schedule for the bonds be fixed and that the Agreement be executed;

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

1. That the offer of the Authority in the form of the Agreement for the purchase of \$23,630,000 principal amount of City and Borough of Juneau General Obligation School Bonds, 1983A (the "Bonds") at the par value thereof and at the interest rate(s) set forth in the Agreement is hereby accepted, and said Bonds are awarded to said Authority and shall be delivered to the Authority as provided in the Agreement.

2. The Bonds shall mature in the years and amounts and bear interest at the rate(s) all as set forth in Exhibit "A"

to the Agreement. A copy of the Agreement is attached hereto and by this reference made a part hereof as though fully set forth herein. The Bonds shall be evidenced by a single fully registered bond as provided in the Ordinance.

3. The proper officials of the City and Borough are hereby authorized and directed to execute the Agreement and to do all things necessary for the prompt preparation, execution, issuance and delivery of the Bonds to the Authority in accordance with the terms of the Ordinance and the Agreement and for the proper application and use of the proceeds of such sale.

4. This resolution shall take effect immediately upon its adoption.

Adopted this 29th day of March, 1983.



Mayor

Attest:



Deputy Clerk

