

Presented by: The Manager
Introduced: 06/29/83
Drafted by: D.L.H.

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 961 (Rev.)

A RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, ACCEPTING A BID FOR THE PURCHASE OF \$5,850,000 PRINCIPAL AMOUNT OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, GENERAL OBLIGATION SCHOOL BONDS, SERIES 1983B, AUTHORIZED BY ORDINANCE SERIAL NO. 83-38; FIXING THE INTEREST RATES OF SAID BONDS; APPOINTING PAYING AGENTS FOR THE BONDS; AND PROVIDING FOR THE IMMEDIATE PRINTING, EXECUTION AND DELIVERY OF SAID BONDS.

WHEREAS, Ordinance Serial No. 83-38 (the "Ordinance") of the City and Borough of Juneau, Alaska (the "City and Borough"), authorized the issuance and sale of General Obligation School Bonds, Series 1983B of the City and Borough in the aggregate principal amount of \$5,850,000 (the "Bonds") and authorized the Manager and Director of Finance to determine the time and date of sale; and

WHEREAS, pursuant to such authorization it was determined that sealed bids for the purchase of the Bonds would be received by the City and Borough at the office of the Manager, 155 South Seward Street, Juneau, Alaska, and at the offices of Preston, Thorgrimson, Ellis & Holman, 2000 IBM Building, Seattle, Washington, until 11:00 a.m., Pacific Daylight Time on June 29, 1983.

WHEREAS, the bids described on Exhibit A attached hereto were submitted to the City and Borough or to Preston, Thorgrimson, Ellis & Holman at or prior to such time on June 29, 1983; and

WHEREAS, after due consideration of all bids, it has been determined that the bid of Seattle-First National Bank was the best bid submitted and that it is to the best interest of the City and Borough that said bid be accepted.

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

1. That the bid of Seattle-First National Bank for the purchase of \$5,850,000 principal amount of Bonds at the

price of \$5,850,000 for the total par value thereof, plus accrued interest from June 1, 1983, to the date of delivery of the Bonds to the purchaser thereof, is hereby accepted, and said Bonds are awarded to said purchaser and shall be delivered to them upon payment in full of the total price plus accrued interest to the date of delivery in conformity with their bid.

2. That all actions taken by the Manager and Director of Finance of the City and Borough in publicizing the sale of the Bonds are hereby in all respects ratified and confirmed.

The Bonds shall mature on June 1 of the following years in the following amounts and bear interest at the following rates per annum:

<u>Bond Nos.</u>	<u>Maturity Years</u>	<u>Amounts</u>	<u>Interest Rates</u>
1-43	1985	\$215,000	11.4
44-91	1986	240,000	11.4
92-143	1987	260,000	11.4
144-200	1988	285,000	11.4
201-262	1989	310,000	11.4
263-330	1990	340,000	9.0
331-405	1991	375,000	8.40
406-487	1992	410,000	8.60
488-577	1993	450,000	8.80
578-675	1994	490,000	9.00
676-782	1995	535,000	9.00
783-900	1996	590,000	9.00
901-1029	1997	645,000	9.00
1030-1170	1998	705,000	9.00

3. The good faith checks of the unsuccessful bidders shall be returned forthwith.

4. The B. M. Behrends Bank in Juneau, Alaska, and the principal office of Rainier National Bank in Seattle, WA, are hereby designated as paying agents for the City and Borough for this bond issue.

5. The proper officials of the City and Borough are hereby authorized and directed to do all things necessary for the prompt execution, issuance and delivery of the Bonds to the purchasers thereof in accordance with the terms of their bid and the notice of sale and for the proper application and use of the proceeds of such sale.


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

Adopted this 29th day of June, 1983.



Mayor

Attest:



Deputy Clerk