

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Serial No. 258

RESOLUTION AWARDING \$2,470,000 VARIOUS PURPOSE BONDS OF JUNEAU, ALASKA, TO THE BEST BIDDER THEREFOR; PRESCRIBING THE INTEREST RATES TO BE BORNE BY SAID BONDS: AND PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, pursuant to published Notice of Sale sealed bids were received on June 26, 1974, for the purchase of \$2,470,000 Various Purpose Bonds of the City and Borough of Juneau, Alaska (the "City and Borough"), at the office of the Manager, Juneau, Alaska, and at the offices of Wood Dawson Love & Sabatine, New York, New York; and

WHEREAS, Four ( 4 ) bids for the purchase of said bonds were submitted by the following firms, the terms of such bids being as follows:

<u>Name of Bidder</u>	<u>Interest Cost</u>
1. Seattle First National Bank through B. M. Behrends	\$ 2,305,310.00
2. The First National Bank of Chicago	2,266,030.04
3. Bank of America N.T. & S.A.; Merrill Lynch Pierce, Fenner & Smith Incorporated; and Associates	2,327,026.00
4. John Nuveen & Co., Incorporated; and Associates	2,432,520.00

and

WHEREAS, the Assembly of the City and Borough met in session at the time of sale of said bonds for the purpose of taking action with respect to the award of said bonds;

NOW, THEREFORE, BE IT RESOLVED:

SECTION 1. That all action taken to date by the officers of the City and Borough with respect to the issuance and sale of said bonds, including the publication and distribution of the Notice of Sale of said bonds, the distribution of the Prospectus with respect to said bonds, and the form of such Notice and Prospectus be and they hereby are ratified, affirmed and approved.

SECTION 2. That this Assembly hereby finds and determines that the best bid for the purchase of \$2,470,000 Various Purpose Bonds of the City and Borough of Juneau, Alaska, is the bid of First National Bank of Chicago, One-hundred and fifty five Dollars (\$ 155.00 ), the bonds to bear interest at the rates per annum set forth in Section 3 of this Resolution, and said bid be and it hereby is accepted.

SECTION 3. That in accordance with the terms of the bid of First National Bank of Chicago, the bonds shall bear interest at the rates per annum as set out in the schedule below:

<u>Year</u>	<u>Interest Rate</u>	<u>Year</u>	<u>Interest Rate</u>
1976	8.00	1986	6.60
1977	6.50	1987	6.60
1978	8.00	1988	6.70
1979	8.00	1989	6.70
1980	8.00	1990	6.75
1981	8.00	1991	6.90
1982	8.00	1992	7.00
1983	6.625	1993	7.00
1984	6.50	1994	7.00
1985	6.50		

SECTION 4. That the proper officers of the City and Borough of Juneau, Alaska, are hereby authorized to take such action as is necessary, advisable and proper to effectuate the delivery of the bonds to the purchasers thereof at the aforesaid purchase price, together with the interest accrued on the bonds from their date to the date of delivery thereon.

SECTION 5. That this Resolution shall take effect immediately upon  
its adoption

Adopted June 26, 1974.

Wm R Macomber  
Mayor

Attest:

Elmer J Emery  
Clerk