Presented by: The Manager
Introduced: 03/03/25
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 3095

A Resolution Providing For Interest Rates For The Port Revenue Refunding Bond (AMT) Being Issued Through The Alaska Municipal Bond Bank.

WHEREAS, on December 16, 2024, the Assembly of the City and Borough of Juneau, Alaska (the "City and Borough"), passed Ordinance Serial No. 2024-42, as amended by Ordinance Serial No. 2025-12 passed on February 3, 2025, authorizing the issuance and sale of its Port Revenue Refunding Bond (AMT) (the "Authorized Bond") in order to refinance a portion of the City and Borough's Port Revenue Bond, 2015 (AMT) in the original principal amount of $20,595,000, as partially refinanced by the City and Borough's Port Revenue Refunding Bond, 2021 (AMT Forward Delivery) (the "2021 Port Bond"); and

WHEREAS, pursuant to Section 2 of said Ordinance Serial No. 2024-42, as amended, the City Manager of the City and Borough or his/her designee shall be authorized to negotiate the sale of the Authorized Bond (hereinafter defined as the Bond) to the Alaska Municipal Bond Bank (the "Bond Bank"); and

WHEREAS, Section 10.2(b) of the Charter of the City and Borough provides that the Assembly shall by resolution prescribe the rate or rates of interest on the Bond;

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 the Authorized Bond is hereby authorized and approved under the terms prescribed in this resolution (the "Bond"). The Bond shall be designated as the Port Revenue Refunding Bond, 2025B (AMT). Capitalized terms in this resolution which

are not otherwise defined shall have the meanings given such terms in Ordinance Serial No. 2024-42 of the Assembly, as amended by Ordinance Serial No. 2025-12 (collectively, the "Bond Ordinance").

Section 2. Bond Date, Maturity; Payments; Designation. The Bond shall be dated the date of delivery, expected to be April 8, 2025, shall mature in the principal amounts prescribed on Schedule A attached hereto and by this reference made a part hereof and shall bear interest payable on December 1, 2025 and semiannually thereafter on the first days of each June and December at the rates prescribed on Schedule A. At the time of sale of the Bond, the City Manager or his/her designee may increase or decrease the estimated principal amounts for each series on Schedule A within the parameters specified in the Bond Ordinance, and may decrease the interest rates for each series shown on Schedule A depending upon orders received for particular maturities, so long as a reduced debt service on the 2021 Port Bond is achieved. The authority granted to the City Manager and his/her designee pursuant to this Section shall be effective from the date of adoption of this resolution until May 3, 2025. If the Bond Bank has not made a final offer of terms approved by the City Manager or his/her designee consistent with the prescriptions of this resolution by May 3, 2025, the authority granted by this resolution shall be rescinded. Both principal of and interest on the Bond shall be paid as provided in the Bond Ordinance and in the Amendatory Loan Agreement between the Bond Bank and the City and Borough.

Section 3. 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 4. Continuing Disclosure Undertaking. The City and Borough acknowledges that, under the Rule, the City and Borough may now or in the future be an "obligated

person" with respect to the Bond Bank Bonds. In accordance with the Rule and as the Bond Bank may require, the City and Borough shall undertake to provide certain annual financial information and operating data as shall be set forth in the Amendatory Loan Agreement. The City Manager or his/her designee is hereby directed and authorized to review, approve and execute a continuing disclosure undertaking if required by the Bond Bank.

Section 5. 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 and the City and Borough 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 6. Severability. The covenants contained in this resolution shall constitute a contract between the City and Borough and the owner of the 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.

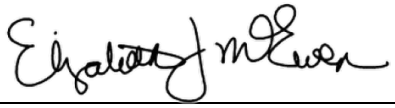
Section 7. Effective Date. This resolution shall be effective immediately upon adoption.

ADOPTED this 3rd day of March, 2025.



Beth A. Weldon, Mayor

Attest:



Elizabeth J. McEwen, Municipal Clerk

CERTIFICATE

I, the undersigned, Clerk of the City and Borough of Juneau (herein called the "City and Borough") DO HEREBY CERTIFY:

1. That the attached Resolution No. 3095 (herein called the "Resolution") is a true and correct copy of a resolution of the City and Borough as adopted at a meeting of the Assembly of the City and Borough (the "Assembly") held on March 3, 2025 and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Assembly voted in the proper manner for the adoption of the Resolution; that all other requirements and proceedings incident to the proper adoption of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 3rd day of March, 2025.

Elizabeth J. McEwen, Municipal Clerk
City and Borough of Juneau

Schedule A

City and Borough of Juneau, Alaska
Port Revenue Refunding Bond, 2025B (AMT)

Prescribed Maturity Schedule

Maturity Years (December 1)	Principal Amounts	Coupon Interest Rates	Maximum Effective Interest Rates
2025	$ 1,065,000	5.50%	4.52%
2026	1,120,000	5.50	4.52
2027	1,175,000	5.50	4.56
2028	1,240,000	5.50	4.64