



# CITY AND BOROUGH OF SITKA

## Legislation Details (With Text)

**File #:** RES 20-16    **Version:** 1    **Name:**  
**Type:** Resolution    **Status:** PASSED  
**File created:** 5/5/2020    **In control:** City and Borough Assembly  
**On agenda:** 5/12/2020    **Final action:** 5/12/2020

**Title:** Approving Sitka's participation in a proposed refinancing by the Alaska Municipal Bond Bank of its bonds that provided funds to purchase general obligation bonds issued by Sitka to the Bond Bank under loan agreements between Sitka and the Bond Bank; authorizing the Municipal Administrator and Chief Finance and Administrative Officer to enter into one or more amendatory loan agreements with the Bond Bank setting forth revised debt service schedules for the loans evidenced by Sitka's bonds, in accordance with the applicable loan agreements, if the Bond Bank successfully refinances its bonds; authorizing the issuance of refunding general obligation bonds to the Bond Bank to evidence the refinanced loans; and establishing an effective date (1st and final reading)

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Motion Res 2020-16, 2. Memo Res 2020-16, 3. Res 2020-16, 4. AMBBA Taxable Advance Refunding Monitor March 16 2020 (2) Res 2020-16, 5. AMBB 2020-1 Tax-Exempt Loan Matrix (4-27-20) Res 2020-16, 6. Signed Res 2020-16

Date	Ver.	Action By	Action	Result
5/12/2020	1	City and Borough Assembly	APPROVED	Pass

Approving Sitka's participation in a proposed refinancing by the Alaska Municipal Bond Bank of its bonds that provided funds to purchase general obligation bonds issued by Sitka to the Bond Bank under loan agreements between Sitka and the Bond Bank; authorizing the Municipal Administrator and Chief Finance and Administrative Officer to enter into one or more amendatory loan agreements with the Bond Bank setting forth revised debt service schedules for the loans evidenced by Sitka's bonds, in accordance with the applicable loan agreements, if the Bond Bank successfully refinances its bonds; authorizing the issuance of refunding general obligation bonds to the Bond Bank to evidence the refinanced loans; and establishing an effective date (1st and final reading)