



CITY AND BOROUGH OF SITKA

Legislation Text

File #: RES 20-16, **Version:** 1

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)*