



CITY AND BOROUGH OF SITKA

Legislation Text

File #: RES 20-13, **Version:** 1

Approving Sitka's participation in a proposed refinancing by the Alaska Municipal Bond Bank of certain of its 2010 general obligation bonds, which provided funds to purchase electric revenue bonds issued by Sitka to the Bond Bank under a loan agreement between Sitka and the Bond Bank; authorizing the Municipal Administrator and Chief Finance and Administrative Officer to enter into an amendatory loan agreement with the Bond Bank setting forth revised debt service schedules for the loans evidenced by Sitka's 2010 bonds, in accordance with the 2010 loan agreement, if the Bond Bank successfully refinances its 2010 bonds; authorizing the issuance of amended electric revenue bonds to the Bond Bank to evidence the refinanced loans; and establishing an effective date (*1st and final reading*)