



CITY AND BOROUGH OF SITKA

Legislation Details

File #: RES 20-13 **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 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)

Sponsors:

Indexes:

Code sections:

Attachments: 1. Motion Res 2020-13, 2. Memo Res 2020-13, 3. Res 2020-13 REVISED 050820, 4. AMBBA Taxable Advance Refunding Monitor March 16 2020 (2) Res 2020-13, 5. AMBB 2020-1 Tax-Exempt Loan Matrix (4-27-20) Res 2020-13, 6. Signed Res 2020-13

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