



# CITY AND BOROUGH OF SITKA

## Legislation Details

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**File #:** ORD 20-30    **Version:** 1    **Name:**  
**Type:** Ordinance    **Status:** PASSED  
**File created:** 5/20/2020    **In control:** City and Borough Assembly  
**On agenda:** 6/9/2020    **Final action:** 6/9/2020

**Title:** Authorizing the City to obtain a loan from the Alaska Municipal Bond Bank in a principal amount not to exceed \$7,000,000 to refinance for savings the City's outstanding loan from the Alaska Energy Authority; authorizing the issuance to the Bond Bank of a junior lien electric revenue refunding bond of the City to evidence and secure the loan; authorizing the Municipal Administrator and Chief Finance and Administrative Officer to enter into a loan agreement with the Bond Bank setting forth the terms and conditions of the loan and the refunding bond; and establishing an effective date

**Sponsors:**

**Indexes:**

**Code sections:**

**Attachments:** 1. Motion Ord 2020-30, 2. Memo Ord 2020-30, 3. Ord 2020-30, 4. 2020-30

Date	Ver.	Action By	Action	Result
6/9/2020	1	City and Borough Assembly	PASSED ON SECOND READING	Pass
5/26/2020	1	City and Borough Assembly	PASSED ON FIRST READING	Pass