

RESOLUTION NO. 218

A RESOLUTION OF THE CITY OF BETHEL, ALASKA FIXING THE DATE OF THE BOND, THE DATE OF ISSUE AND MATURITY THEREOF AND THE DUE DATES FOR PAYMENT OF PRINCIPAL OF AND INTEREST ON THE \$795,000.00 BETHEL COURT BUILDING GENERAL OBLIGATION BOND.

WHEREAS, at a special Municipal election held in the City of Bethel, Alaska, on May 17, 1977, pursuant to Ordinance No. 96, passed and approved April 21, 1977, the provisions of the Code of Ordinances of the City of Bethel being followed, and other proceedings of Council duly and and regularly had, the qualified electors of the City authorized the issuance of general obligation bonds of the City in the total principal sum not to exceed \$795,000.00 for the purpose of planning, designing, constructing and equipping the Bethel Court Building located within the City of Bethel, and

WHEREAS, pursuant to Resolution No. 198, passed and approved May 26, 1977, the City Manager was authorized to enter into a Loan Agreement with the Alaska Municipal Bond Bank Authority ("Authority") providing for sale to the Authority of General Obligation Bethel Court Building Bond or Bonds in the aggregate amount of \$795,000.00, and

WHEREAS, the City has entered into a lease with the State Court System, the rental income from which will provide the necessary funds to service the debt, and

WHEREAS, pursuant to Ordinance No. 99, passed and approved May 26, 1977, the City Council provided for the issuance and sale of a General Obligation Bond or Bonds in the principal amount of \$795,000.00 for the purpose of paying the costs of planning, designing, constructing and equipping the Bethel Court Building located within the City of Bethel, and

WHEREAS, pursuant to Section 15 of Ordinance No. 99, the date of the Bond, the dates of issue and maturity thereof, and the due dates for payment of principal of and interest on the Bond are to be established by Resolution of the Council of the City of Bethel, Alaska, and

WHEREAS, Resolution No. 213 incorrectly fixed the date of maturity of installments of the Bond

NOW THEREFORE BE IT RESOLVED, by the Council of the City of Bethel, Alaska, that the requirements of Section 15 of Ordinance No. 99 are met as follows:

1. The date of the Bond shall be the date of delivery thereof.

2. The Bond shall be payable in installments on June 1, of each year as follows:

MATURITY YEAR

AMOUNT

1978	\$30,000.00
1979	\$30,000.00
1980	\$35,000.00
1981	\$35,000.00
1982	\$40,000.00
1983	\$45,000.00
1984	\$45,000.00
1985	\$50,000.00
1986	\$55,000.00
1987	\$55,000.00
1988	\$65,000.00
1989	\$70,000.00
1990	\$75,000.00
1991	\$80,000.00
1992	\$85,000.00

3. The Bond shall bear interest at a rate or rates not greater than seven and one-half percent (7½%) per annum, payable semi-annually on the 1st days of June and December of each year from the date of issue commencing on the 1st day of June, 1978.

PASSED AND APPROVED THIS 18TH DAY OF NOVEMBER, 1977.

APPROVED:

  
MAYOR

ATTEST:

  
CITY CLERK