

CITY OF BETHEL, ALASKA

RESOLUTION NO. 188

A RESOLUTION OF THE CITY OF BETHEL, ALASKA, AUTHORIZING THE CITY MANAGER TO RETAIN BOND COUNCIL ON BEHALF OF THE MUNICIPALITY'S GENERAL OBLIGATION BOND ISSUE OF \$795,000.00 FOR THE PURPOSE OF PAYING THE COSTS OF PLANNING, DESIGNING, AND CONSTRUCTING AND EQUIPPING THE BETHEL COURT HOUSE BUILDING.

WHEREAS, the City of Bethel's City Council has determined through resolution and ordinance that it is in the public interest of the Municipality and for a public purpose to incur general obligation bonded indebtedness in an amount not to exceed \$795,000.00 and have authorized and directed the City Manager to negotiate with the Alaska Municipal Bond Bank Authority and to enter into an agreement with the Authority for the purpose of planning, designing, constructing, and equipping the Bethel Court House Building located within the Municipality's jurisdictional boundaries;

WHEREAS, the sum of \$795,000.00 of general obligation bond indebtedness will enable the City of Bethel to pay for the new Bethel Court House Building in no less than ten (10) nor more than twenty (20) years from the date of issuance of such bonds at an interest rate not to exceed seven and one-half per-cent (7½%) per annum;

WHEREAS, the City of Bethel has not attained a bond rating nor sold general obligation bonds for any municipal purpose; and

WHEREAS, the City of Bethel is required by the Alaska Municipal Bond Bank Authority to retain authorized bond council for the purpose of preparing an ordinance and other necessary public documents required by the Authority for the issuance and sale of general obligation bonds for the City of Bethel in the principal amount of \$795,000.00 for the purpose of paying the cost of planning, designing, constructing, and equipping the Bethel Court House Building; fixing the date, form, terms and maturities of such bonds; and providing for certain other covenants and protective features.

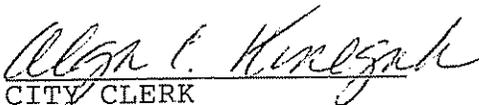
NOW, THEREFORE LET IT BE RESOLVED, that the City Council of the City of Bethel hereby authorize the City Manager of the City of Bethel to retain the law firm of Hughes, Thorsness, Gantz, Powell and Brundin for the purpose of serving as the City of Bethel's bond council pursuant to the issuance and sale of general obligation bonds for the City of Bethel in the principal amount of \$795,000.00 for the purpose of paying the cost of planning, designing, constructing, and equipping the Bethel Court House Building.

Passed and approved this 28th day of March, 1977.

APPROVED:


MAYOR

ATTEST:


CITY CLERK