

CITY OF BETHEL, ALASKA

RESOLUTION NO. 184

A RESOLUTION OF THE CITY OF BETHEL, ALASKA, APPROVING THE SUBMISSION OF THE CITY OF BETHEL'S ALASKA MUNICIPAL BOND BANK AUTHORITY APPLICATION REQUESTING THE ISSUANCE OF \$795,000.00 OF GENERAL OBLIGATION BONDS FOR THE CITY OF BETHEL TO PAY THE COSTS OF PLANNING, DESIGNING, CONSTRUCTING AND EQUIPING THE BETHEL MUNICIPAL OFFICES/COURTHOUSE BUILDING LOCATED WITHIN THE CITY OF BETHEL.

WHEREAS, the City of Bethel's City Council has determined that it is in the public interest of the City and for a public purpose to incur general obligation bonded indebtedness in an amount not to exceed \$795,000.00 for the purpose of planning, designing, constructing and equipping the Bethel Municipal Offices/Courthouse Building located within the City's jurisdictional boundaries;

WHEREAS, the City of Bethel's Municipal Government bond indebtedness is limited to \$119,000.00 of revenue bonds utilized for the purpose of acquiring the Braund Building in Bethel, Alaska in calendar year 1968;

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

WHEREAS, the sum of \$795,000.00 of general obligation bond indebtedness would enable the City of Bethel to pay for the new Bethel Municipal Offices/Courthouse Building in no less than ten (10) nor more than twenty (20) years from the date of issuance of such bonds and would enable the City to attain a rate of interest not to exceed seven and one half percent (7.5%) per annum.

NOW, THEREFORE LET IT BE RESOLVED, that the City Council of the City of Bethel hereby supports the submission of the City of Bethel's Alaska Municipal Bond Bank Authority Application requesting the issuance of \$795,000.00 of general obligation bonds for the City of Bethel to pay the costs of planning, designing, constructing and equipping the Bethel Municipal Offices/Courthouse Building located within the City of Bethel; and hereby authorizes the City Manager of the City of Bethel to sign such application on behalf of the City of Bethel.

Passed and approved this 27<sup>th</sup> day of January, 1977.

APPROVED:

  
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MAYOR

ATTEST:

  
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CITY CLERK