

RESOLUTION NO. WR97-02

A RESOLUTION OF THE CITY OF WASILLA, ALASKA DECLARING ITS INTENT TO ISSUE ROAD LOCAL IMPROVEMENT DISTRICT BONDS FROM WHICH IT WILL REIMBURSE ITSELF FOR EXPENDITURES INCURRED PRIOR TO THE ISSUANCE OF THE BONDS.

WHEREAS, the City of Wasilla (the issuer) has formed Paving Assessment District 96P1, Vaunda Avenue for the purpose of reconditioning and paving streets within or adjacent to Upper Wasilla Heights Subdivision; and

WHEREAS, certain expenditures for planning and capital improvements will be incurred by the City before it issues bonds for said projects;

NOW, THEREFORE, BE IT RESOLVED BY THE COUNCIL OF THE CITY OF WASILLA:

Section 1. The City of Wasilla as the Issuer reasonably expects to reimburse the expenditures described herein with the proceeds of debt (the Reimbursement Bonds) to be incurred by the Issuer.

Section 2. The maximum principal amount of debt obligations expected to be issued is \$52,515 for the Vaunda Avenue paving project.

Section 3. The expenditures with respect to which the Issuer reasonably expects to be reimbursed from the proceeds of the Reimbursement Bonds are for reconditioning and paving of streets within subdivisions.

I certify that a resolution in substantially the above form was passed by a majority of those voting at a duly called and conducted meeting of the governing body of the City of Wasilla this _____ day of _____, 1997.

ATTEST:

APPROVED:

MARJORIE D. HARRIS, CMC
City Clerk

SARAH H. PALIN, Mayor

(SEAL)

Failed 1/13/97