



**CITY OF WASILLA**

290 E. HERNING AVE.  
WASILLA, ALASKA 99654-7091  
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Requested By: Finance  
Prepared By: Lee Sharp, Bond Counsel

**RESOLUTION NO. WR97-40**

A RESOLUTION OF THE CITY OF WASILLA, ALASKA DECLARING ITS INTENT TO ISSUE A REIMBURSEMENT BOND FOR THE PURPOSE OF REIMBURSING COSTS INCURRED IN THE CONSTRUCTION OF THE KNIK-GOOSE BAY WATER EXTENSION.

WHEREAS, the State of Alaska is in the process of establishing its loan program (the "Program") pursuant the federal Safe Drinking Water Act under which low interest loans will be available for construction and expansion of municipal water systems, and

WHEREAS, the City's Knik-Goose Bay water line extension project (the "Project") can qualify for a loan under the Program, and

WHEREAS, it is the intent of the City to issue its water utility revenue bond (the "Reimbursement Bond") to the State Clean Drinking Water Fund or to another entity to fund the Project, and

WHEREAS, it is necessary for the City to begin construction of the Project before the Program has been fully implemented.

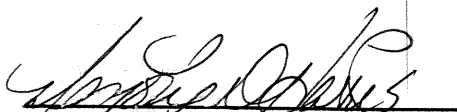
**NOW THEREFORE BE IT RESOLVED;**

That it is the intent of the City of Wasilla to issue the Reimbursement Bond in the principal amount of \$600,000 and to use the proceeds of said bond to reimburse the City's General Fund for expenses of the Project paid from said fund in advance of the issuance of the Reimbursement Bond.

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 25<sup>th</sup> day of August, 1997.

ATTEST

APPROVED:

  
MARJORIE D. HARRIS, CMC  
City Clerk

  
SARAH H. PALIN, Mayor

(SEAL)