

CITY OF WASILLA
RESOLUTION SERIAL NO. 98-12

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 98P1 for the purpose of reconditioning and paving streets; and

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

NOW THEREFORE IT BE 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 \$293,644.00.

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.

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 13th day of April, 1998.


SARAH PALIN, Mayor

ATTEST:


KRISTIE L. VAN GORDER, CMC/AE
City Clerk

(SEAL)