Requested by: Finance Prepared by: Clerk Adopted: March 22, 1999

Vote: Unanimous; Bennett and Patrick absent

## CITY OF WASILLA RESOLUTION SERIAL NO. 99-06

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 99P1 (Tallerico, Wasilla Southwest, and Hodgert Corner Subdivisions) 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 is expected to be issued is \$241,230

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.

ADOPTED by the Wasilla City Council on March 22, 1999.

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 22nd day of March 1999.

SARAH PALIN, Mayor

ATTEST:

KRISTIE L. VAN GORDER, CMC/AAE

City Clerk

[SEAL]