

Presented by: The Manager
Introduced: 08/23/21
Drafted by: Bond Counsel

RESOLUTION OF THE CITY AND BOROUGH OF JUNEAU, ALASKA

Resolution No. 2963

A Resolution appointing the City Manager or the Finance Director of the City and Borough for the purpose of designating certain expenditures for reimbursement from bonds to be issued in the future.

WHEREAS, the City and Borough of Juneau, Alaska (the “City and Borough”) issues tax-exempt obligations from time to time, (including *e.g.*, bonds and leases) for the purpose of financing its governmental activities; and

WHEREAS, the United States Department of the Treasury has promulgated Regulations limiting the ability of the City and Borough to use the proceeds of tax-exempt obligations for reimbursement of prior expenditures; and

WHEREAS, the Regulations permit the City and Borough to appoint one or more officials for the purpose of identifying and qualifying capital projects for reimbursement purposes;

NOW, THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE CITY AND BOROUGH OF JUNEAU, ALASKA, as follows:

Section 1. Appointment of City Manager or Finance Director. Pursuant to U.S. Treasury Regulation Section 1.150-2(e)(1), the Assembly of the City and Borough hereby designates and appoints the City Manager or the Finance Director of the City and Borough as the responsible officials for the purpose of issuing statements of official intent in compliance with Treasury Regulation Section 1.150-2.

Section 2. Statements of Official Intent. Upon a determination by the City Manager or the Finance Director that the costs of a particular capital project are expected to be reimbursed from

the proceeds of a tax-exempt obligation(s) of the City and Borough, the City Manager or the Finance Director is authorized and directed to execute a certificate of official intent, substantially in the form attached hereto as Exhibit A. Each certificate so executed shall become a part of the official records of the City and Borough available for public inspection and review.

No capital projects will be undertaken unless such projects have been previously approved in the customary manner by the Assembly of the City and Borough, and the execution of any intent certificate shall not obligate the City and Borough to issue any debt all of which shall require separate and additional official approval by the Assembly of the City and Borough.

ADOPTED this 23rd day of August, 2021.

Beth A. Weldon, Mayor

Attest:

Elizabeth J. McEwen, Municipal Clerk

CERTIFICATE

I, the undersigned, Clerk of the City and Borough of Juneau (herein called the “City and Borough”), DO HEREBY CERTIFY:

1. That the attached Resolution No. 2963 (herein called the “Resolution”) is a true and correct copy of a resolution of the City and Borough as finally adopted at a meeting of the Assembly of the City and Borough held on August 23, 2021, and duly recorded in my office.

2. That said meeting was duly convened and held in all respects in accordance with law, and to the extent required by law, due and proper notice of such meeting was given; that a legal quorum was present throughout the meeting and a legally sufficient number of members of the Assembly voted in the proper manner for the passage of the Resolution; that all other requirements and proceedings incident to the proper passage of the Resolution have been duly fulfilled, carried out and otherwise observed, and that I am authorized to execute this certificate.

IN WITNESS WHEREOF, I have hereunto set my hand this 23rd day of August, 2021.

Elizabeth J. McEwen, Municipal Clerk
City and Borough of Juneau

EXHIBIT A

FORM OF OFFICIAL INTENT CERTIFICATE

Pursuant to Resolution No. 2963 of the Assembly of the City and Borough of Juneau, Alaska (the “City and Borough”), the undersigned, [City Manager] [Finance Director] of the City and Borough hereby states as follows:

Section 1. The City and Borough reasonably expects to reimburse the expenditures described herein with the proceeds of debt to be incurred by the City and Borough (the “Reimbursement Bonds”).

Section 2. The maximum principal amount of Reimbursement Bonds expected to be issued is \$ _____.

[Select one version of Section 3]

Section 3. The expenditures with respect to which the City and Borough reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds are for _____ [insert general functional description of the property, project or program, for example, construction of a building to be situated at _____].

OR

Section 3. The expenditures with respect to which the City and Borough reasonably expects to be reimbursed from the proceeds of Reimbursement Bonds will be made from _____ [insert name of fund or account from which the expenditure will be made and description of the functional purpose of the fund, for example, capital improvement program].

Dated this ___ day of _____, 202_.

[City Manager] [Finance Director]