

CITY OF GIG HARBOR

ORDINANCE NO. 677

WATER AND SEWER REVENUE AND REFUNDING BONDS, 1994.

AN ORDINANCE of the City Council of the City of Gig Harbor, Washington, adopting a plan of refunding certain maturities of outstanding water and sewer revenue bonds of the City; authorizing the issuance of up to \$2,995,000 principal amount of water and sewer revenue and refunding bonds for the purpose of refunding said outstanding bonds and providing permanent financing for the improvements within Utility Local Utility Improvement District No. 3; fixing the date, form, terms, maturities and covenants of said revenue and refunding bonds to be issued; providing the terms and conditions under which future parity bonds shall be issued; providing for the acquisition and safekeeping of government obligations to accomplish such refunding; authorizing an escrow deposit agreement; authorizing a preliminary official statement; and accepting the offer of Dain Bosworth Incorporated to purchase said revenue and refunding bonds.

PASSED by the City Council of the City of Gig Harbor, Washington, and approved by its Mayor at a regular meeting of the council held on this 11th day of July, 1994.

Gretchen A. Wilbert, Mayor

ATTEST:

Mark Hoppen

City Administrator/Clerk

Filed with city clerk: 6/22/94

Passed by the city council: 7/11/94

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