Petersburg Borough
NOTICE OF ELECTRIC UTILITY BONDED INDEBTNESS

Pursuant to Petersburg Borough Charter Section 13.02, the Petersburg Borough hereby publishes the following notice:

Pursuant to Assembly Ordinance #2026-13, a proposition will be on the ballot at the **October 6, 2026** municipal election which would authorize the Borough to incur long-term indebtedness through the issuance of revenue bonds, in an amount up to $3,315,000 million, to finance the Scow Bay Standby Generation Project. The indebtedness would be the obligation of the electric utility only, and be paid from utility revenues. The term of the indebtedness would not exceed 20 years, with an anticipated annual debt service of $265,000.

The following is information regarding the existing bonded indebtedness payable from the revenues of the electric utility:

Current General Obligation Bonded Indebtedness secured by utility revenues:

Project: Power generation, distribution and related capital improvements (2009 City Council Resolution #1901)
Current Principal Outstanding as of July 1, 2026: $790,000.
FY 2027 Annual Debt Service Payment (principal and interest): $180,875.
Date of Original Indebtedness: March 11, 2010
Maturity Date: December 1, 2030

Current Revenue Bonded Indebtedness secured by utility revenues:

Project: Blind Slough Hydroelectric Refurbishment and Scow Bay Standby Generation Project.
Current Principal Outstanding as of July 1, 2026: $6,480,000.
FY 2027 Annual Debt Service Payment (principal and interest): $499,500.
Date of Original Indebtedness: April 14, 2022
Maturity Date: December 1, 2046

PETERSBURG
ALASKA

Published by the Petersburg Borough
Jody Tow, Finance Director
Rebecca Regula, Borough Clerk

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