

Introduced by: Mayor
Date: December 1, 1981
Vote: 13 Yes; 1 No
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 81-193

AUTHORIZING THE RETENTION OF THE SERVICES OF FINANCIAL CONSULTANTS IN CONNECTION WITH THE SCHOOL BOND ISSUE PROPOSED IN ORDINANCE 81-78 AND APPROVED AT THE REGULAR ELECTION ON OCTOBER 6, 1981.

WHEREAS, at the regular election held in the Kenai Peninsula Borough on the 6th day of October, 1981, pursuant to Ordinance 81-78 of the Assembly, placing the proposition on the ballot, the qualified electors of the Borough authorized the issuance of general obligation bonds in an amount not to exceed \$12,169,000 for the purpose of constructing and equipping public schools within the Borough; and

WHEREAS, the Borough will issue and sell such general obligation bonds to provide monies necessary for accomplishing the public school improvements; and

WHEREAS, the Borough should proceed to prepare the \$12,169,000 general obligation school bond issue authorized by Ordinance 81-78 for sale at an early date to meet the schedule of school construction contemplated; and

WHEREAS, it is advisable to obtain the qualified services of financial consultants to assist in obtaining favorable terms and conditions and a favorable financial market for the Borough bond issue;

NOW THEREFORE, BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. That the services of Bank of America are authorized to be retained as financial advisor and consultant to the Borough for the \$12,169,000 general obligation bonds authorized by Ordinance 81-78 approved at the regular election of October 6, 1981, for a fee not to exceed \$10,250.

Section 2. That this resolution becomes effective immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 1st DAY OF December, 1981.


John C. Davis, Assembly President

ATTEST:


Borough Clerk