

Introduced by: Mayor
Date: January 5, 1982
Vote: Unanimous
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 82-1

AUTHORIZING THE RETENTION OF THE SERVICES OF FINANCIAL CONSULTANT IN CONNECTION WITH THE CENTRAL PENINSULA HOSPITAL BOND ISSUE PROPOSED IN ORDINANCE 81-76 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 81-76 of the Assembly, placing the proposition on the ballot, the qualified electors of the Kenai Peninsula Borough Central Peninsula Hospital Service Area authorized the issuance of general obligation bonds in an amount not to exceed \$5,700,000 for the purpose of constructing and equipping the Central Peninsula Hospital within the Central Peninsula Hospital Service Area; and

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

WHEREAS, the Borough should proceed to prepare the \$5,700,000 general obligation Central Peninsula Hospital bond issue authorized by Ordinance 81-76 for sale at an early date to meet the schedule of hospital 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 Central Peninsula Hospital Service Area bond issue; and

WHEREAS, the Bank of America was retained as a financial advisor and consultant for the school bond issue; and

WHEREAS, it is less expensive and would avoid duplication of work to retain the same consultant for the hospital bond issue;

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

Section 1. That the services of Bank of America NT&SA and Rafferty-Guerin are authorized to be retained as financial advisor and consultant to the Borough for the

\$5,700,000 general obligation bonds authorized by Ordinance 81-76 approved at the regular election of October 6, 1981, for a fee not to exceed \$9,000.00.

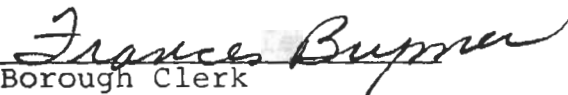
Section 2. That the Mayor is authorized to enter into a contract for financial consultant services in accordance with this resolution under the terms and conditions stated in the attached contract form or as modified and supplemented by the Mayor as he may deem necessary and advisable to protect the interests of the Borough.

Section 3. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA
BOROUGH ON THIS 5 DAY OF January, 1982.


John Davis, Assembly President

ATTEST:


Borough Clerk