

Introduced by: Mayor
Date: Nov. 16, 1982
Vote: 12 Yes, 1 No
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 82-208 (SUBSTITUTE)

A RESOLUTION OF THE KENAI PENINSULA BOROUGH FIXING THE MATURITIES AND OTHER DETAILS OF \$3,150,000 GENERAL OBLIGATION SOUTH KENAI PENINSULA HOSPITAL SERVICE AREA BONDS, 1982 SERIES A; ACCEPTING THE OFFER OF BOETTCHER & COMPANY FOR THE PURCHASE OF THE BONDS: AND DETERMINING OTHER DETAILS OF THE BONDS.

WHEREAS, Ordinance 82-84 of the Borough adopted on October 26, 1982, authorized the issue of \$3,150,000 General Obligation South Kenai Peninsula Hospital Service Area Bonds, 1982 Series A for the purpose of raising funds to pay the costs of hospital construction in the South Kenai Peninsula Hospital Service Area; and

WHEREAS, the Borough has this day received an offer of Boettcher & Company, investment bankers of Denver, Colorado to purchase all the Bonds at the interest rates and prices and otherwise in the terms set forth in said offer.

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

Section 1. The Bonds authorized by Ordinance 82-84 each to be designated General Obligation South Kenai Peninsula Borough Hospital Service Area Bond, 1982 Series A, shall be issued in the aggregate principal amount of \$3,150,000, shall bear interest and mature as follows:

<u>Maturity Year</u>	<u>Amount</u>	<u>Interest Rate</u>
1984	\$150,000	12%
1985	200,000	12%
1986	200,000	12%
1987	225,000	12%
1988	250,000	12%
1989	275,000	11-3/4%
1990	300,000	10.20%
1991	325,000	10.40%
1992	375,000	10.60%
1993	400,000	10.80%
1994	450,000	11%

Section 2. The written offer of Boettcher & Company contained in the Bond Purchase Agreement submitted to and part of the records of the meeting and attached hereto as Exhibit "A" to purchase the General Obligation South Kenai Peninsula Borough Hospital Service Area Bonds, 1982 Series A, Ordinance 82-84 and

this resolution and at the interest rates, prices and other terms set forth therein and in the Bond Purchase Agreement is hereby approved and the Mayor or Finance Director is authorized to execute the Bond Purchase Agreement and to cause the same to be delivered on behalf of the Borough.

Section 3. Rainier National Bank is appointed Principal Paying Agent and Chemical Bank is appointed Paying Agent for the Bonds.

Section 4. The Finance Director of The Borough is authorized to approve on behalf of the Borough the Official Statement relating to the Bonds and in substantially the form presented and part of the records of this meeting.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 16TH DAY OF NOVEMBER, 1982.


Donald L. McCloud, Assembly President

ATTEST:


Borough Clerk