

Introduced by: Dimmick
Date: August 6, 1985
Vote:
Action: WITHDRAWN
8-6-85

KENAI PENINSULA BOROUGH

RESOLUTION 85-139

PROVIDING FOR SOLICITATION OF PROPOSALS FOR BOND UNDERWRITING SERVICES CONNECTED WITH ISSUANCE OF GENERAL OBLIGATION BONDS OF THE KENAI PENINSULA BOROUGH.

WHEREAS, AS 29.58.315 provides that the assembly is the sole contracting authority for bond consultants and financial consultants and underwriting services in connection with the sale of bonds; and

WHEREAS, it is currently proposed that approximately \$84 million in general obligation bonds be submitted to the voters for approval for school construction on the October 1, 1985 election; and

WHEREAS, the assembly wishes to assure a high level of services and most favorable terms to the borough; and

WHEREAS, solicitation of competing proposals for review and selection of financial consultants and bond underwriters is the method best designed to assure that level of services;

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

Section 1. That proposals shall be solicited for underwriting and financial consultant services in connection with proposed general obligation bond issues that may be authorized at the October 1, 1985 general election. Such service proposals shall be in accordance with the specifications attached to this resolution entitled "Request for Proposal for Underwriter for up to \$84 Million General Obligation Bonds for the Kenai Peninsula Borough".

Section 2. That such proposals must be received by the Finance Director's office not later than 2:00 p.m., August 30, 1985.

Section 3. That the proposals be submitted to the assembly for selection at a regular assembly meeting prior to the October 1, 1985 election.

Section 4. That this resolution shall take effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS _____ DAY OF _____, 1985

Marilyn Dimmick, Assembly President

ATTEST:

Borough Clerk