

Introduced by: Mayor
Date: March 18, 1986
Vote: Unanimous
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 86-44

AUTHORIZING AND APPROVING REFUNDING OF GENERAL OBLIGATION INDEBT-EDNESS OF THE KENAI PENINSULA BOROUGH.

WHEREAS, it is in the best interest of the Kenai Peninsula Borough (the "Borough") and the inhabitants thereof that the Borough take advantage of recent dramatic reductions in interest rates and municipal borrowing rates by refunding outstanding general obligation bonds of the Borough;

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

Section 1. That the refunding of outstanding general obligation bonds of the Borough, where feasible to achieve overall lower interest costs, is authorized and approved, subject to later Assembly action specifically approving the issuance of the refunding bonds.

Section 2. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 18th DAY OF March, 1986.


Betty J. Glick, Assembly President

ATTEST:


Joanne Brindley
Borough Clerk