

Introduced by: Mayor
Date: June 19, 1990
Vote: Unanimous
Action: Adopted

KENAI PENINSULA BOROUGH

RESOLUTION 90-74

AUTHORIZING NEGOTIATIONS WITH THE ALASKA MUNICIPAL BOND BANK FOR THE PURCHASE OF THE \$4,660,000 KENAI PENINSULA BOROUGH 1990 GENERAL OBLIGATION SOLID WASTE BONDS

WHEREAS, pursuant to Ordinance No. 89-32 the Borough is authorized to issue general obligation solid waste bonds in an amount not to exceed \$4,662,000; and

WHEREAS, it is to the financial advantage of the Borough to sell the bonds to the Alaska Municipal Bond Bank;

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

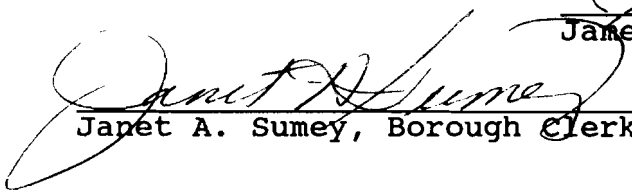
Section 1. That the Mayor and the Finance Director are hereby authorized and directed to negotiate a sale of the \$4,660,000 Kenai Peninsula Borough 1990 General Obligation Solid Waste Bonds to the Alaska Municipal Bond Bank in accordance with a Loan Agreement in substantially the form attached hereto, said agreement and sale of bonds being subject to the approval of the Assembly.

Section 2. That this resolution shall take effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 19th DAY OF June, 1990.

ATTEST:


James W. Skogstad, Assembly President


Janet A. Sumey, Borough Clerk