

December 5, 1985

INTRODUCED BY BOB GREIVE

PROPOSED NO. 85-630

MOTION NO. 6420

A MOTION retaining a financial advisor for services in connection with the issuance, sale and delivery of obligations (TAN's) of the County in the principal amount of approximately \$25,000,000 for the purpose of financing cash flow requirements of the Current Expense Fund.

WHEREAS, it is deemed necessary and in the best interest of King County and its taxpayers to borrow funds for the purpose of financing temporary cash shortages in the Current Expense Fund, and

WHEREAS, one of the means of financing said temporary cash shortages requires the issuance and sale of approximately \$25,000,000 par value obligations of the county, and

WHEREAS, preparation of the necessary documents and structuring the terms of sale in order to achieve the most favorable terms for King County and its taxpayers requires the services of a firm with the appropriate financial expertise and experience;

NOW, THEREFORE, BE IT MOVED by the Council of King County:

A. A financial advisor shall be retained to provide assistance to the county in connection with the issuance and sale of obligations (Tax Anticipation Notes) of approximately \$25,000,000 par value.

B. Peoples National Bank are hereby retained as financial advisor for these purposes, for a fee of \$12,500.00.

PASSED this 30 day of December, 1985.

KING COUNTY COUNCIL
KING COUNTY, WASHINGTON

Gary Grant
Chairman

ATTEST:

Dorothy M. Owens
Clerk of the Council