

RESOLUTION NO. 5327

A RESOLUTION of the City Council of Bellevue, Washington, approving an official statement and confirming acceptance of a bid for the purchase of limited tax general obligation bonds of the City in the principal amount of \$6,000,000, and fixing the interest rate on such bonds.

WHEREAS, the City Council of Bellevue, Washington (the "City") by Ordinance No. 4185 passed November 13, 1990, authorized the sale and issuance of the City's Limited Tax General Obligation Bonds, 1990 in the principal amount of \$6,000,000 (the "Bonds") to provide funds to acquire certain property and make capital improvements in furtherance of its Capital Improvement Plan approved on June 25, 1990 (the "Project"); and

WHEREAS, a preliminary official statement has been prepared for the public sale of the Bonds to be issued, notice of such sale has been duly published and given as required by law and bids have been received pursuant to such notice; and

WHEREAS, the bid of Merrill Lynch to purchase the Bonds is the best bid received, and it is in the best interest of the City that the Bonds be sold to such firm on the terms set forth in their bid and as provided in Ordinance No. 4185 and this resolution;

NOW, THEREFORE, the City Council of Bellevue, Washington, hereby resolves as follows:

Section 1. The bid to purchase the Bonds, as set forth in the form of bid attached hereto as Exhibit A is hereby accepted. The Bonds shall bear interest at the rates set forth in such bid.

Section 2. The City officials, their agents and representatives are hereby authorized and directed to do everything necessary for the prompt issuance and delivery of the Bonds and for the proper use and application of the proceeds of such sale.

ADOPTED by the City Council of Bellevue, Washington at a regular meeting thereof held this 19th day of November, 1990.

CITY OF BELLEVUE, WASHINGTON

By

Mayor

Terry Tubena

ATTEST:

James J. O'Connell
Clerk

Published on November 26, 1990