

RESOLUTION

100-86

RESOLUTION ORDERING THE SALE OF \$3,175,000 PRINCIPAL AMOUNT OF KAYENTA UNIFIED SCHOOL DISTRICT NO. 27 OF NAVAJO COUNTY, ARIZONA, SCHOOL IMPROVEMENT AND REFUNDING BONDS, SERIES OF 1986.

WHEREAS, a request has been received from the Governing Board of Kayenta Unified School District No. 27 of Navajo County, Arizona, requesting the Board of Supervisors to order the sale of school improvement and refunding bonds of the District in the principal amount of \$3,175,000 and the application of the proceeds thereof to the payment of certain school improvements and the principal of and interest on certain bonds of the District which the said District desires to refund in advance of maturity;

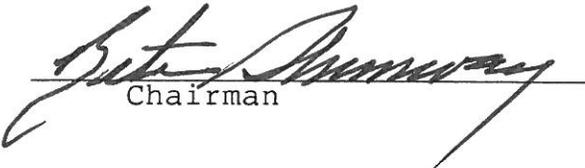
BE IT RESOLVED BY THE BOARD OF SUPERVISORS OF NAVAJO COUNTY, ARIZONA, AS FOLLOWS:

Section 1. The Board of Supervisors hereby orders the sale of Kayenta Unified School District No. 27 of Navajo County, Arizona, School Improvement and Refunding Bonds, Series of 1986 (the "Bonds") in the principal amount of \$3,175,000. The Bonds are to be sold by inviting proposals to be received on December 2, 1986.

Section 2. The Clerk is hereby directed to cause a Notice Inviting Proposals for the Purchase of Bonds in the form prescribed and drafted by Gust, Rosenfeld, Divelbess & Henderson, bond counsel to the District, to be executed and transmitted to Young, Smith & Peacock, Inc., financial consultant to the District, to be included in an official statement to be circulated to potential bidders for the Bonds.

Section 3. In order to complete the refunding of the bonds to be refunded, the Navajo County Treasurer and any registrar administering any of the bonds to be refunded may cause a notice of redemption in advance of maturity for all bonds to be refunded which are to be redeemed in advance of their definite maturity date.

PASSED AND ADOPTED on November 25, 1986.


Chairman

ATTEST:


Clerk