

# Kenai Peninsula Borough Finance Department

## MEMORANDUM

**TO:** Brent Johnson, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** Peter A. Micciche, Mayor *PM*

**FROM:** Brandi Harbaugh, Finance Director *BH*

**DATE:** November 30, 2023

**SUBJECT:** Ordinance 2023-19- 29 Deobligating Bond Proceeds in the Central Emergency Service Area Capital Project Fund and Appropriating the Remaining Bond Proceeds and Interest to Fund the Annual Debt Service for Central Emergency Service Area General Obligation Bonds (Mayor)

At the regular election held in the Borough on October 6, 2015, a majority of the qualified electors of the Central Emergency Service Area voted in favor of Proposition 4 authorizing the issuance of general obligation bonds of the Service Area in an aggregate principal amount not to exceed \$4,400,000 to finance the purchase of emergency response vehicles for Central Emergency Service Area, as authorized by Ordinance 2015-21, passed by the Assembly on July 28, 2015.

Resolution 2016-003 authorized the issuance of bonds not to exceed \$4,400,000 through the Alaska Municipal Bond Bank for the purpose of financing the purchase of emergency response vehicles for Central Emergency Service Area.

This Ordinance will deobligate bond proceeds from the Central Emergency Service Area Capital Project Fund and appropriate the remaining bond proceeds and associated interest to fund a portion of the annual debt service payment for the 2016 and 2020 CES bonds.

Your consideration is appreciated.

FINANCE DEPARTMENT ACCOUNT/FUNDS VERIFIED	
Acct. No. <u>443.51610.16CES.49999</u>	Amount: <u>\$2,138.93</u>
Acct. No. <u>443.51610.20CES.49999</u>	Amount: <u>\$864.38</u>
Acct <u>10 Restricted FB</u>	Amount: <u>up to \$13,505</u>
By: <i>CJ</i>	Date: <u>11/27/2023</u>