



KENAI PENINSULA BOROUGH

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**MIKE NAVARRE
BOROUGH MAYOR**

MEMORANDUM

TO: Hal Smalley, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Mike Navarre, Mayor *P.O. for M.V.*

FROM: Craig C. Chapman, Finance Director *C. Chapman*
Colette G. Thompson, Borough Attorney *C. G. Thompson*

DATE: December 26, 2013

SUBJECT: Resolution 2014-008, amending resolution 2013-072 which provided for the issuance of not to exceed \$43,000,000 specialty clinic revenue bonds

On October 22, 2013 the assembly adopted resolution 2013-072 which authorized the issuance of up to \$43,000,000 in revenue bonds to finance the engineering, design, construction and equipping of a specialty clinic building in the Central Kenai Peninsula Hospital Service Area. The bonds are scheduled to be sold through the Alaska Bond Bank Authority, which has required some changes to resolution 2013-072. The changes strengthen the language requiring the collection of sufficient funds to pay the annual debt service obligations and make other clarifications.

Your approval of this resolution is respectfully requested.