

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Brent Hibbert, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Charlie Pierce, Mayor *BH for CP*

FROM: Brandi Harbaugh, Finance Director *BH*
Colette Thompson, Borough Attorney *CT*

DATE: June 24, 2021

SUBJECT: Amendment to Ordinance 2020-19-08, Appropriating Refinanced 2013 School General Obligation Bond Proceeds for the Purpose of Paying Bond Refinancing Issuance Costs (Mayor)

Due to delays, a change in the tax status of a bond transaction and preparation of superseding resolutions, the Borough has agreed to increase the original fee to bond counsel to \$8,100 including estimated out of pocket costs.

(Please note the bold underlined language is new and the bracketed strikeout language is to be deleted.)

➤ Amend Section 1, as follows:

SECTION 1. That 2013 refinanced school bond proceeds in the amount of up to [~~\$6,860.00~~] **\$8,100** are appropriated to the School Bond Capital Project Fund, account number 401.78050.21BND.49999 to pay costs related to the issuance.

SECTION 4. [~~This ordinance takes effect immediately upon its enactment~~]
This ordinance is effective retroactively on June 30, 2021.

| FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED | |
|--|------------------------------|
| Acct. No. | <u>401.00000.21BND.39010</u> |
| Amount: | <u>\$8,100</u> |
| By: <u>PP</u> | Date: <u>6/24/2021</u> |

Your consideration is appreciated.