

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 2021-19-03, Appropriating Refinanced 2011 School General Obligation Bond Proceeds for the Purpose of Paying Bond Refinancing Issuance (Mayor)

Because a small balance remains from the previously appropriated 2011 school bond interest, we are requesting a reduced amount be appropriated from refunded bond proceeds. The bond counsel fees of up to \$9,000, plus out of pockets costs, are to be paid by two sources: \$6,200 from cash proceeds obtained from the recent bond refinancing; and, the difference will be paid from the remaining available 2011 school bond interest.

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

➤ Amend Section 1, as follows:

SECTION 1. That 2011 refinanced school bond proceeds in the amount of up to ~~[\$10,000]~~ **\$6,200** are appropriated to the School Bond Capital Project Fund, account number 401-78050-22SCH.49999 to pay costs related to the issuance.

Your consideration is appreciated.

FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED	
Acct No.	<u>401.00000.22SCH.39010</u>
Amount:	<u>\$6,200</u>
By: <u>pp</u>	Date: <u>6/24/21</u>