

Introduced by: Mayor  
Date: 05/02/17  
Hearing: 05/16/17  
Action: Enacted  
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2016-19-41**

**AN ORDINANCE APPROPRIATING \$4,795,699.85 IN BOND PROCEEDS FOR THE PURPOSE OF PLANNING, DESIGNING, CONSTRUCTING AND EQUIPPING SOUTH PENINSULA HOSPITAL FACILITIES AND THE HOMER MEDICAL CENTER**

**WHEREAS**, borough voters at the October 4, 2016 election authorized the issuance of general obligation bonds not to exceed \$4,800,000 for planning, designing, constructing and equipping South Peninsula Hospital Facilities and the Homer Medical Center; and

**WHEREAS**, in order to allow for construction to start in late winter, Ordinances 2016-19-02 and 2016-19-19 authorized an intergovernmental loan to South Kenai Peninsula Hospital Service Area up to \$4.8 million allowing for the project to commence while waiting for the bonds to be sold; and

**WHEREAS**, bond proceeds of \$4,795,699.85 are expected to be received on April 27, 2017; and

**WHEREAS**, the bond proceeds will replace the loan that was previously authorized by Ordinances 2016-19-02 and 2016-19-19;

**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That bond proceeds in the amount of \$4,795,699.85 are appropriated to the South Peninsula Hospital Service Area Capital Project Fund, account number 491.81210.17SPH.49999.


**SECTION 2.** That the appropriations made in this ordinance are of a project length nature and as such do not lapse at the end of any particular fiscal year.

**SECTION 3.** That eligible costs incurred prior to the appropriation date will be charged to the project.

**SECTION 4.** That the loan authorized by Ordinances 2016-19-02 and 2016-19-19 be canceled.

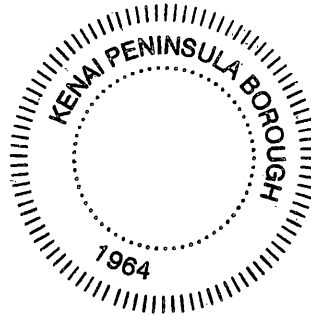
**SECTION 5.** This ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS  
16TH DAY OF MAY, 2017.

  
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Kelly Cooper, Assembly President

ATTEST:

  
\_\_\_\_\_  
John Blankenship, MMC, Borough Clerk



Yes: Bagley, Carpenter, Dunne, Fischer, Hibbert, Ogle, Schaefer, Welles, Cooper  
No: None  
Absent: None