

# Kenai Peninsula Borough Finance Department

## MEMORANDUM

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

**THRU:** Peter Micciche, Mayor *PAM*

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

**DATE:** March 2, 2023

**SUBJECT:** Ordinance 2022-19-54 Appropriating \$213,766.67 from the Central Emergency Service Area's Operating Fund to Support the First Debt Service Payment for the 2023 Series One Central Emergency Service Area Fire Station General Obligation Bonds (Mayor)

On October 4, 2022, a majority of the qualified electors of the Borough and Central Emergency Service Area ("Service Area") voted in favor of authorizing the issuance of general obligation bonds of the Service Area, in an aggregate principal amount not to exceed \$16,500,000, to finance costs of planning, designing, site preparations, construction, acquiring, renovating, installing, and equipping a replacement fire station, in the Service Area ("Proposition No. 3"), as authorized by Ordinance No. 2022-24 of the Borough, passed and approved by the Borough Assembly on July 5, 2022 (the "Election Ordinance".)

Resolution 2023-004 authorized the issuance of not to exceed \$16,500,000 through the Alaska Municipal Bond Bank for the purpose of financing the cost of a replacement fire station located in the Central Emergency Service Area.

This Ordinance would appropriate \$213,766.67 from the Central Emergency Service Area Operating Fund, to provide for the first debt payment on June 1, 2023.

Your consideration is appreciated.

FINANCE DEPARTMENT ACCOUNT/FUNDS VERIFIED	
Acct. No.	<u>211.27900</u>
Amount:	<u>\$213,766.67</u>
By: <u><i>cg</i></u>	Date: <u>3/1/2023</u>