

Kenai Peninsula Borough Finance Department

MEMORANDUM

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

THRU: Peter A. Micciche, Mayor *PM*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: March 7, 2024

SUBJECT: Ordinance 2023-19- 39, Deobligating Bond Proceeds in the Central Peninsula Hospital Service Area Capital Project Fund and Transferring the Remaining Bond Proceeds to Fund the Annual Debt Service for Central Peninsula Hospital Service Area Revenue Bonds (Mayor)

The Assembly authorized issuance of not to exceed \$43,000,000 of Central Peninsula Hospital Service Area Revenue Bonds on October 22, 2013.

Resolutions 2013-072 and 2014-008 authorized the issuance of bonds not to exceed \$43,000,000 through the Alaska Municipal Bond Bank for the purpose of financing the engineering, design, construction and equipping of a specialty clinic building in the Central Peninsula Hospital Service Area.

This Ordinance deobligates bond proceeds from the Central Peninsula Hospital Service Area Capital Project Fund and transfer the remaining bond proceeds to the debt service fund to fund a portion of the annual debt service payment for the 2014 Central Peninsula Hospital bonds.

Your consideration is appreciated.

FINANCE DEPARTMENT ACCOUNT/FUNDS VERIFIED	
Acct. No.	<u>490.81110.14CPH.49999</u>
Amount:	<u>\$8,858.12</u>
By: <u> <i>CH</i> </u>	Date: <u>3/1/2024</u>