

Introduced by:	Mayor
Date:	09/03/24
Hearing:	09/17/24
Action:	Enacted
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2024-19-06**

**AN ORDINANCE DEOBLIGATING BOND PROCEEDS IN THE SOUTH KENAI
PENINSULA HOSPITAL SERVICE AREA CAPITAL PROJECT FUND AND
APPROPRIATING THE REMAINING BOND PROCEEDS TO FUND THE ANNUAL
DEBT SERVICE FOR SOUTH KENAI PENINSULA HOSPITAL SERVICE AREA
GENERAL OBLIGATION BONDS**

WHEREAS, at the regular election held in the Borough on October 4, 2016, a majority of the qualified electors of the South Kenai Peninsula Hospital Service Area (“Service Area”) voted in favor a Proposition 2 authorizing the issuance of general obligation bonds of the Service Area in principal amount not to exceed \$4,800,000 to finance planning, designing, constructing and equipping South Peninsula Hospital Facilities and Homer Medical Clinic, as authorized by Ordinance No. 2016-15 of the Borough, passed by the Assembly on June 7, 2016 (the “Election Ordinance”); and

WHEREAS, Resolution 2016-067 authorized the issuance of bonds not to exceed \$4,800,000 through the Alaska Municipal Bond Bank to finance planning, designing, constructing and equipping South Peninsula Hospital Facilities and Homer Medical Clinic; and

WHEREAS, the project was completed in two phases and the remaining bond proceeds may be spent on annual debt service for the respective issuance;

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

SECTION 1. That \$1,478.19 in bond proceeds are deobligated from account number 491.81210.17SPM.49999 in the South Kenai Peninsula Hospital Service Area Capital Project Fund.

SECTION 2. That \$1,478.19 in South Kenai Peninsula Hospital Service Area bond proceeds is transferred and appropriated to account number 361.81210.17SPH.44010 the South Kenai Peninsula Hospital Service Area Debt Service Fund to support the final debt service payment for the 2017 South Kenai Peninsula Hospital Service Area General Obligation Bonds.

SECTION 3. That this ordinance shall be effective immediately.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 17TH DAY OF SEPTEMBER, 2024.

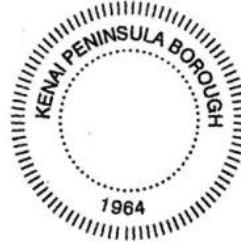
Brent Johnson

Brent Johnson, Assembly President

ATTEST:

Michele Turner

Michele Turner, CMC, Borough Clerk



Yes: Cooper, Cox, Ecklund, Elam, Hibbert, Ribbens, Tunseth, Tupper, Johnson

No: None

Absent: None