

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*
Sean Kelley, Borough Attorney *SK*

DATE: April 4, 2024

RE: Ordinance 2023-19-46, Appropriating \$5,000 from South Kenai Peninsula Hospital Service Area Fund Balance to Provide for Bond Counsel Expenditures on Preliminary Bond Related Services (Mayor)

The Kenai Peninsula Borough (“KPB”) has entered into an Operating Agreement with South Peninsula Hospital, Inc. (“SPHI”) for operation of the South Peninsula Hospital and other medical facilities, and to provide other healthcare programs and services, on a nonprofit basis in order to ensure the continued availability to the South Kenai Peninsula Hospital Service Area (the "Service Area") residents.

The Service Area and SPHI have expressed interest in voter approval for a bond proposition on behalf of the Service Area, and therefore it is being requested that \$5,000 be appropriated from the Service Area Fund Balance for the purpose of funding preliminary bond counsel services associated with the issuance of debt and related legislation.

Your consideration is appreciated.

FINANCE DEPARTMENT <u>FUNDS/ACCOUNT VERIFIED</u>	
Acct. No. <u>602.27910</u>	Amount: <u>\$5,000</u>
By: <u><i>CK</i></u>	Date: <u>4/2/2024</u>