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| Introduced by: | Mayor                 |
| Date:          | 12/12/23              |
| Hearing:       | 01/02/24              |
| Action:        | Enacted               |
| Vote:          | 9 Yes, 0 No, 0 Absent |

**KENAI PENINSULA BOROUGH  
ORDINANCE 2023-19-29**

**AN ORDINANCE DEOBLIGATING BOND PROCEEDS IN THE CENTRAL  
EMERGENCY SERVICE AREA CAPITAL PROJECT FUND AND APPROPRIATING  
THE REMAINING BOND PROCEEDS AND INTEREST EARNED TO FUND THE  
ANNUAL DEBT SERVICE FOR CENTRAL EMERGENCY SERVICE AREA  
GENERAL OBLIGATION BONDS**

**WHEREAS,** at the regular election held in the Borough on October 6, 2015, a majority of the qualified electors of the Central Emergency Service Area voted in favor of Proposition 4 authorizing the issuance of general obligation bonds of the Service Area in an aggregate principal amount not to exceed \$4,400,000 to finance purchase of emergency response vehicles for Central Emergency Service Area, as authorized by Ordinance 2015-21, passed by the Assembly on July 28, 2015; and

**WHEREAS,** Resolution 2016-003 authorized the issuance of bonds not to exceed \$4,400,000 through the Alaska Municipal Bond Bank for the purpose of financing the purchase of emergency response vehicles for Central Emergency Service Area; and

**WHEREAS,** the project was completed in two phases and the remaining bond proceeds and interest earned 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 \$2,138.93 in bond proceeds are deobligated from account number 443.51610.16CES.49999 in the Central Emergency Service Capital Project Fund.

**SECTION 2.** That \$864.38 in bond proceeds are deobligated from account number 443.51610.20CES.49999 in the Central Emergency Service Capital Project Fund.

**SECTION 3.** That \$2,138.93 in Central Emergency Service Area bond proceeds and up to \$13,505 in interest earned on the bond proceeds are transferred and appropriated to account number 358.51610.16CES.44010 the Central Emergency Service Debt Service Fund to support the final debt service payment for the 2016 Series One Central Emergency Service Area General Obligation Bonds.

**SECTION 4.** That \$864.38 in Central Emergency Service Area bond proceeds is transferred and appropriated to account number 358.51610.20CES.44010 the Central Emergency Service Debt Service Fund to support the final debt service payment for the 2020 Series Three, Four and Five Central Emergency Service Area General Obligation Bonds.

**SECTION 5.** That this ordinance shall be effective immediately.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 2ND DAY OF JANUARY, 2024.**

*Brent Johnson*

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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