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Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Ryan Tunseth, Assembly President
Members, KPB Assembly

THRU: Peter A. Micciche, Mayor PAM

FROM: Brandi Harbaugh, Finance Director BH

DATE: February 5, 2026

SUBJECT: Resolution 2026-_010_, Authorizing the Issuance and Sale of General Obligation Bonds, in One or More Series, of the Kenai Peninsula Borough in an Amount Not to Exceed $31,462,085 of Bond Proceeds to Finance Costs of Certain Educational Capital Improvements in the Borough; Authorizing the Sale of Such Bonds; Fixing Certain Details of Such Bonds; Pledging the Full Faith and Credit of the Borough to the Payment Thereof; Authorizing the Sale of Such Bonds; and Providing for Related Matters (Mayor)

This resolution authorizes the issuance of the Borough's Phase II general obligation Education bonds, in an amount not to exceed $31,462,085, for educational capital improvement projects in the Borough, authorizes the Borough Mayor and Finance Director to sell the general obligation bonds to the Alaska Municipal Bond Bank pursuant to terms of a loan agreement and authorizes the Mayor to execute the loan agreement. In addition, the resolution fixes certain details of the agreement.

This is a necessary next step to continue forward with the educational capital improvement projects, as approved by a majority of the voters of the Borough at the October 4, 2022 regular election.

Your consideration is appreciated.