



## **KENAI PENINSULA BOROUGH**

### **Finance Department**

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**MIKE NAVARRE  
BOROUGH MAYOR**

### **MEMORANDUM**

**TO:** Blaine Gilman, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** Mike Navarre, Kenai Peninsula Borough Mayor *MN*

**FROM:** Craig Chapman, Finance Director *C Chapman*

**DATE:** July 14, 2016

**SUBJECT:** Amendment to Ordinance 2015-19-35, An Ordinance Appropriating \$3,050,000 in Revenue Bond Proceeds and Reimbursing the Central Peninsula Hospital Plant Replacement and Expansion Fund for the Purchase of Equipment at the Specialty Clinic Building as Authorized by Ordinance 2015-19-09

Section 3 of this ordinance states the effective date is immediately upon its enactment. In this case that would be July 26, 2016, which is in fiscal year 2017. The bond proceeds were received on June 9, 2016, in fiscal year 2016 and should be recognized on that date. The administration requests the following amendment to Section 3 of ordinance 2015-19-35.

- Amend Section 3 by deleting the language in ~~**bolded-strikeout**~~ and inserting the **bold and underlined** language below.

SECTION 3. That **upon enactment** this ordinance ~~takes effect immediately upon its enactment~~ shall be effective retroactively on June 9, 2016.