



KENAI PENINSULA BOROUGH

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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: January 21, 2016

SUBJECT: Ordinance 2015-19-23, An Ordinance Appropriating \$2,795,137.58 in Bond Proceeds for the Purpose of Purchasing Emergency Response Vehicles in the Central Emergency Service Area (Mayor)

The assembly through resolution 2016-003 authorized the issuance of General Obligation Bonds in the not to exceed amount of \$4,400,000 for the purchase of emergency response vehicles for the Central Emergency Service Area.

The borough administration elected to issue the debt in two phases with phase I to be issued in February 2016 and the remainder amount in either 2018 or 2019 depending on the emergency response vehicle replacement schedule. This ordinance would appropriate the proceeds from the first phase of the debt issuance which are expected to be received on February 2, 2016 in the amount of \$2,795,137.58.

FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED	
Acct. No.	<u>443.5/610.16CES.48310</u>
Amount	<u>N/A</u>
By: <u>pp</u>	Date: <u>1/21/15</u>