



# KENAI PENINSULA BOROUGH

Finance Department

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MIKE NAVARRE  
BOROUGH MAYOR

## MEMORANDUM

**TO:** Kelly Cooper, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** Mike Navarre, Mayor *MN*

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

**DATE:** December 22, 2016

**SUBJECT:** Ordinance 2016-19-18, Authorizing an Advance up to \$6,000,000 from the General Fund and Appropriating Funds to the Solid Waste Capital Project Fund to Provide Interim Financing for Improvements and Equipment at Kenai Peninsula Borough Solid Waste Disposal Facilities (Mayor)

At the October 4, 2016 borough elections, borough residents approved the issuance of \$10.6 million in general obligation bonds for improvements at the Borough Solid Waste Disposal Facilities. Resolution 2016-068 authorized the issuance of up to \$6.0 million through the Alaska Municipal Bond Bank (Bond Bank) and based upon preliminary discussion with the Bond Bank, the bonds are expected to be issued sometime in the spring.

The planning and design of cell number three (3) at Central Peninsula Landfill is substantially complete. The administration is requesting that advance funding be provided to the Solid Waste Capital Project Fund allowing for a request for proposal for construction of the project to be issued and awarded and equipment obtained prior to the date that the bond proceeds would be available.

FINANCE DEPARTMENT ACCOUNT / FUNDS VERIFIED	
Acct. No.	<u>100.27900 (FB)</u>
Amount: \$	<u>6,000,000.<sup>00</sup></u>
By: <u>pcj</u>	Date: <u>12/20/16</u>