

Kenai Peninsula Borough
Finance Department

MEMORANDUM

TO: Wayne Ogle, Assembly President
Members of the Kenai Peninsula Assembly

THRU: Charlie Pierce, Mayor *cp*

FROM: Brandi Harbaugh, Finance Director *BH*

DATE: October 9, 2018

SUBJECT: Request to Withdraw Ordinance 2018-19-10, Authorizing the Issuance and Sale of a General Obligation Bond of the Kenai Peninsula Borough in the Principal Amount Not to Exceed Five Million Four Hundred Fifty Thousand and No/100 Dollars (\$5,450,000) to Pay Costs of Educational Capital Improvements in the Borough, Authorizing the Sale of the Bond to the Alaska Municipal Bond Bank Pursuant to the Terms and Conditions Provided in this Ordinance; and Pledging the Full Faith and Credit of the Borough to Payment of the Bond (Mayor)

The administration requests that the assembly withdraw ordinance 2018-19-10 from the October 9, 2018 assembly agenda because the voters did not authorize the issuance of the subject bonds in the election held October 2, 2018.

As KPB 22.40.055 (C) provides that only the sponsoring assembly member may move to withdraw an ordinance, and the mayor sponsored this ordinance, an assembly member will need to co-sponsor the ordinance before moving to withdraw it.

Your support of this request would be appreciated.