

Introduced by: Mayor
Date: 11/05/19
Hearing: 12/03/19
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2019-19-19**

**AN ORDINANCE APPROPRIATING PHASE TWO BOND PROCEEDS FOR THE
PURPOSE OF PURCHASING EMERGENCY RESPONSE VEHICLES IN THE
CENTRAL EMERGENCY SERVICE AREA**

WHEREAS, Ordinance 2015-21, authorized an election to be held on October 5, 2015, for the purpose of submitting the question of authorizing the issuance of general obligation bonds to purchase emergency response vehicles to the qualified voters of the Central Emergency Service Area; and

WHEREAS, at that election the qualified voters approved the issuance of such bonds not to exceed \$4,400,000; and

WHEREAS, Resolution 2016-003 authorized the issuance of bonds not to exceed \$4,400,000 for the purchase of emergency response vehicles for the Central Emergency Service Area; and

WHEREAS, the borough administration elected to issue the debt in two phases with phase one to be issued in February 2016 and the remainder amount for phase two in the fall of 2019 depending on the emergency response vehicle replacement schedule; and

WHEREAS, in January 2016 Ordinance 2015-19-23 appropriated \$2,795,137.58 to fund the first phase for Emergency Response Vehicles; and

WHEREAS, in January 2016 Ordinance 2015-19-23 over-appropriated \$9,508.33 requiring a deobligation of \$9,508.33 for bond cost of issuance; and

WHEREAS, this ordinance would appropriate the remaining proceeds for the second phase of the debt issuance which are expected to be received on November 21, 2019 in the amount of \$1,611,195.75; and

WHEREAS, the first debt service payment for the 2019 CES bond issuance will be due in June 2020;

NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That bond proceeds in the amount of \$1,611,195.75 are appropriated to the Central Emergency Service Area Capital Project Fund, account number 443.51610.20CES.49999.

SECTION 2. That the appropriations made in this ordinance are of a project length nature and as such do not lapse at the end of any particular fiscal year.

SECTION 3. That eligible costs incurred prior to the appropriation date will be charged to the project.

SECTION 3. That \$9,508.33 is deobligated from account 443.51610.16CES.48310 for bond cost of issuance.

SECTION 3. That \$24,104.17 is appropriated from the CES Service Area fund balance 211.27910 to be transferred to account 358.51610.20CES.44020 to pay the first debt service payment for the 2019 CES bonds.


SECTION 4. This ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 3RD DAY OF DECEMBER, 2019.

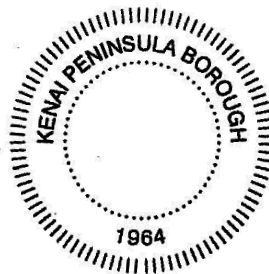


Kelly Cooper, Assembly President

ATTEST:



Johni Blankenship, MMC, Borough Clerk



Yes: Bjorkman, Blakeley, Carpenter, Cox, Dunne, Hibbert, Johnson, Smalley, Cooper
No: None
Absent: None