

Introduced by: Mayor  
Date: May 20, 1975  
Hearing: June 17, 1975  
Vote: Unanimous  
Action: Enacted

KENAI PENINSULA BOROUGH

ORDINANCE 75-38

AN ORDINANCE MAKING SUPPLEMENTAL APPROPRIATIONS FOR INTEREST TO BECOME DUE ON BONDS OF THE SOUTH KENAI PENINSULA HOSPITAL SERVICE AREA AND FOR BONDING EXPENSES FOR SOUTH KENAI PENINSULA HOSPITAL SERVICE AREA, NORTH KENAI FIRE SERVICE AREA, AND FOR THE SCHOOL FUND FOR DEBT SERVICE.

WHEREAS, interest in the amount of \$15,700 will become due on July 1, 1975, on bonds issued for the construction of the South Kenai Peninsula Hospital; and

WHEREAS, approximately \$9,000 has been incurred in expenses for bond closing costs including, among other things, costs of printing bonds, cost of securing Moody's rating, and bond counsel fees (approximately \$6,000) for the bonds of the South Kenai Peninsula Hospital Service Area issued to obtain funds for construction of the new hospital therein; and

WHEREAS, approximately \$1,000 expenses for bond counsel has been incurred for sale of the bond of North Kenai Fire Service Area to obtain funds for purchase of emergency rescue and medical vehicular equipment pursuant to KPO 74-40 and KPO 74-74; and

WHEREAS, approximately \$9,000 is anticipated in expenses for issuance of bonds pursuant to KPO 75-23 for construction of additions to Kenai Central High School, East Homer Elementary School, Soldotna Elementary School, and Bob Bartlett School in Tyonek, including approximately \$1,000 for printing of bonds, approximately \$1,000 for securing Moody's rating, approximately \$6,000 for fees of bond counsel, and other closing costs; Now Therefore,

BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI  
PENINSULA BOROUGH:

Section 1: The sum of \$15,700 is hereby appropriated to the South Kenai Peninsula Hospital Service Area-Debt Service Account from unappropriated surpluses of the South Kenai Peninsula Hospital Service Area.

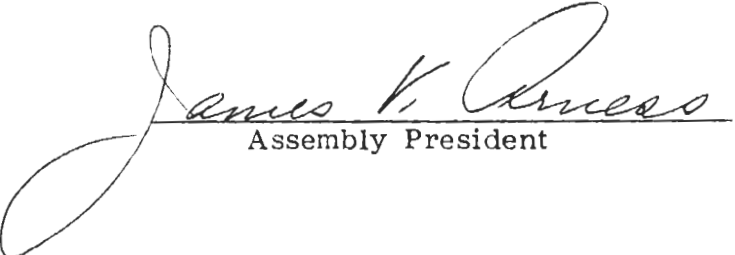
Section 2: The sum of \$9,000 is hereby appropriated to the South Kenai Peninsula Hospital Service Area-Debt Service Account from unappropriated surpluses of the South Kenai Peninsula Hospital Service Area.

Section 3: The sum of \$1,000 is hereby appropriated to the North Kenai Fire Service Area-Debt Service Account from unappropriated surpluses of the North Kenai Fire Service Area.

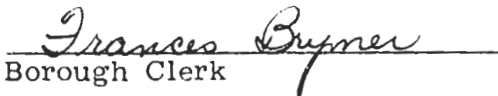
Section 4: The sum of \$9,000 is hereby appropriated to the School Fund-Debt Service Account from unappropriated surpluses of the borough.

Section 5: This ordinance shall become effective the day after enactment.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA  
BOROUGH THIS 17th DAY OF June, 1975.

  
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Assembly President

ATTEST:

  
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Borough Clerk