

Introduced by: Mayor
Date: May 4, 1982
Hearing: June 1, 1982
Action: Enacted as Amended
Vote: Unanimous

KENAI PENINSULA BOROUGH

ORDINANCE 82-33

MAKING AN APPROPRIATION TO THE CAPITAL PROJECTS FUND IN THE AMOUNT OF \$5,700,000 FROM THE PROCEEDS OF THE SALE OF GENERAL OBLIGATION BONDS FOR THE CENTRAL KENAI PENINSULA HOSPITAL SERVICE AREA FOR THE CAPITAL IMPROVEMENTS OF THE CENTRAL KENAI PENINSULA HOSPITAL, AND TO REIMBURSE THE GENERAL FUND FOR COSTS OF ARCHITECTURAL SERVICES.

WHEREAS, at the regular election of October 6, 1981, the electorate of the Kenai Peninsula Borough approved Ordinance 81-76 by which the Kenai Peninsula Borough Central Hospital Service Area was authorized to incur indebtedness in an amount not to exceed \$5,700,000 for the purpose of raising funds for constructing, renovating and equipping the Central Peninsula Hospital; and

WHEREAS, Resolution 81-179 was enacted on October 13, 1981, confirming the results of the regular election held on October 6, 1981, authorizing the issuance of, not to exceed \$5,700,000, general obligation bonds of the Borough and providing for the sale of said bonds; and

WHEREAS, Ordinance 82-1 was enacted on February 2, 1982, and republished and reenacted on May 18, 1982, providing for the issuance of general obligation bonds of the service area bond issue and the form and manner of the sale; and

WHEREAS, Resolution 82-104 adopted on May 18, 1982, sets forth the details and terms of the bond sale;

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

Section 1. That \$5,200,000 is appropriated to the Capital Projects Fund from the proceeds of the sale of general obligation bonds of the Kenai Peninsula Borough pledging the full faith and credit of the service area, and issued under authority of Ordinance 81-76 for capital improvements for the Central Kenai Peninsula Hospital, and the general fund shall be reimbursed for any costs advanced for architectural services.

Section 2. That \$500,000 is appropriated to the Capital Projects Fund from the proceeds of the 1979 sale of general obligation bonds of the Kenai Peninsula Borough pledging the full faith and credit of the service area, and issued under authority of Ordinance 79-47 for capital improvements for the Central Kenai Peninsula Hospital.

Section 3. This ordinance takes effect on the day after of its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
THIS 1st DAY OF June, 1982.



John C. Davis, Assembly President

ATTEST:

Frances Bryner
Borough Clerk