

Introduced by: Mayor
Date: June 7, 1983
Hearing: July 19, 1983
Action: Enacted
Vote: Unanimous

KENAI PENINSULA BOROUGH

ORDINANCE 83-44

MAKING AN APPROPRIATION TO THE CAPITAL PROJECTS FUND IN THE AMOUNT OF \$3,150,000 FROM THE PROCEEDS OF THE SALE OF GENERAL OBLIGATION BONDS FOR THE SOUTH PENINSULA HOSPITAL SERVICE AREA FOR THE CAPITAL IMPROVEMENTS OF THE SOUTH PENINSULA HOSPITAL.

WHEREAS, at the regular election of October 6, 1981, the electorate of the Kenai Peninsula Borough approved Ordinance 81-77 by which the Kenai Peninsula Borough South Hospital Service Area was authorized to incur indebtedness in an amount not to exceed \$3,150,000 for the purpose of raising funds for constructing, renovating and equipping the South 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 \$3,150,000, general obligation bonds of the Borough and providing for the sale of said bonds; and

WHEREAS, Ordinance 82-84 was enacted on October 26, 1982, providing for the issuance of general obligation bonds of the service area bond issue and the form and manner of the sale; and

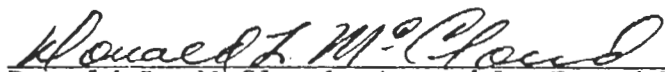
WHEREAS, Resolution 82-208 adopted on November 16, 1982, sets forth the details and terms of the bond sale;

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

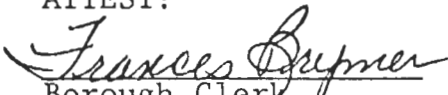
Section 1. That \$3,150,000 is appropriated to the Capital Projects Fund from the proceeds of the sale of general obligation bonds of the Kenai Peninsula Borough pledging the full faith and credit of the service area, and issued under authority of Ordinance 81-77 for capital improvements for the South Kenai Peninsula Hospital.

Section 2. This ordinance takes effect on the day of its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS
19th DAY OF July, 1983.


Donald L. McCloud, Assembly President

ATTEST:


Borough Clerk