

Introduced by:
Date:
Hearing:
Action:
Vote:

Mayor
01/06/04
02/03/04
Enacted
6 Yes, 0 No, 3 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2003-19-33**

**AN ORDINANCE APPROPRIATING \$49,900,000 FOR THE CENTRAL KENAI
PENINSULA HOSPITAL SERVICE AREA EXPANSION PROJECT, WITH FUNDING
PROVIDED BY ISSUANCE OF \$49,900,000 IN CENTRAL KENAI PENINSULA
HOSPITAL SERVICE AREA GENERAL OBLIGATION BONDS**

WHEREAS, a majority of Central Kenai Peninsula Hospital Service Area (Service Area) voters voting in the October 7, 2003 election, approved Proposition No. 2 which authorized the expenditure of \$49,900,000 to pay the cost of capital improvements related to the Central Peninsula General Hospital and the issuance of up to \$49,900,000 in Service Area General Obligation bonds; and

WHEREAS, the borough assembly adopted Resolution 2003-121 on November 18, 2003 which authorized the issuance of \$49,900,000 in bonds; and

WHEREAS, pursuant to Resolution 2003-121, the bonds were sold in mid-December 2003;

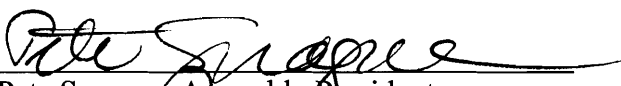
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI
PENINSULA BOROUGH:**

SECTION 1. That bond proceeds of \$49,900,000, are appropriated to the Central Kenai Peninsula Hospital Service Area Project, account number 401.81111.04CHB.49101, for costs associated with capital improvements related to the Central Peninsula General Hospital.

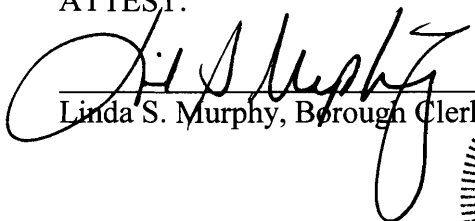
SECTION 2. That appropriations made in this ordinance are of a project length nature and as such do not lapse at the end of any particular fiscal year.

SECTION 3. This ordinance takes effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 3RD
DAY OF FEBRUARY, 2004.**


Pete Sprague, Assembly President

ATTEST:


Linda S. Murphy, Borough Clerk

