

Introduced by:

Mayor

Date:

04/06/04

Hearing:

05/04/04

Action:

Enacted as Amended

Vote:

9 Yes, 0 No

**KENAI PENINSULA BOROUGH
ORDINANCE 2003-19-43**

**AN ORDINANCE APPROPRIATING \$293,091.15 FROM SOUTH PENINSULA
HOSPITAL SERVICE AREA FUND BALANCE FOR INTEREST AMOUNT DUE ON
THE SOUTH PENINSULA HOSPITAL SERVICE AREA
GENERAL OBLIGATION BONDS THAT WERE SOLD AS PART OF THE
HOSPITAL IMPROVEMENT PROJECT**

WHEREAS, on July 1, 2003, the voters of the South Peninsula Hospital (SPH) Service Area authorized the issuance of bonds in the amount not to exceed \$10,500,000 to pay the cost of hospital improvement; and

WHEREAS, bonds in the amount of \$10,290,000 were issued on September 30, 2003; and

WHEREAS, the first interest payment in the amount of \$293,091.15 is due June 1, 2004; and

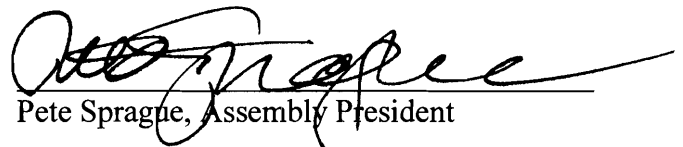
WHEREAS, the SPH service area board authorized the use of \$293,091.15 from service area fund balance for this interest payment, and

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

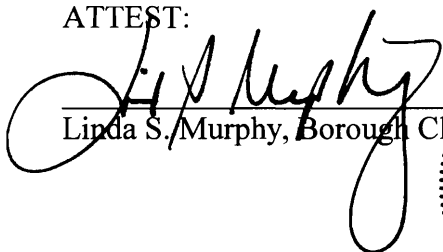
SECTION 1. That \$293,091.15 in South Peninsula Hospital Service Area Fund Balance is appropriated to account 601.81210.00000.50300 for transfer to the debt service fund and is then appropriated to account 300.81210.00000.44020 for interest payment of the service area general obligation bonds.

SECTION 2. That this ordinance shall become effective upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 4TH
DAY OF MAY, 2004.**


Pete Sprague, Assembly President

ATTEST:


Linda S. Murphy, Borough Clerk

