

Introduced by: Mayor at request of South Peninsula
Hospital Service Area Board
Date: 04/20/04
Hearing: 05/18/04
Action: Enacted
Vote: 9 Yes, 0 No

**KENAI PENINSULA BOROUGH
ORDINANCE 2003-19-47**

**AN ORDINANCE APPROPRIATING \$585,000 FROM THE SOUTH PENINSULA
HOSPITAL SERVICE AREA FUND BALANCE TO PROVIDE SUPPLEMENTAL
FUNDING TO COVER LOSSES ON OPERATIONS OF THE
SOUTH PENINSULA HOSPITAL**

WHEREAS, one of the duties of the South Kenai Peninsula Hospital Service Area under the sublease and operating agreement is to provide for supplementation of the operating revenues derived by South Peninsula Hospitals, Inc., as necessary to cover losses on operations of the hospital or authorized services or as necessary to maintain sufficient cash flow for continued operations; and

WHEREAS, the hospital has provided written justification as required showing the need for such funds; and

WHEREAS, the service area board at its April 1, 2004 meeting authorized the transfer of \$585,000 of service area funds to the hospital for supplemental funding; and

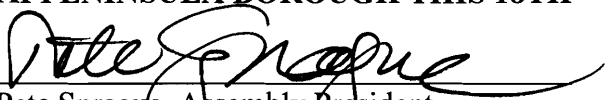
WHEREAS, the service area has sufficient fund balance available to support this transfer and still be within the fund balance range as required by the fund balance policy established through Resolution 2001-045;

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

SECTION 1. That funds in the amount of \$585,000 are hereby appropriated to account number 601.81210.00000.43011 for the purpose of providing funding to South Peninsula Hospital for supplementation of the operating revenues.

SECTION 2. This ordinance shall become effective immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 18TH DAY OF MAY, 2004.


Pete Sprague, Assembly President

ATTEST:


Linda S. Murphy, Borough Clerk

