



## ***KENAI PENINSULA BOROUGH***

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**JOHN J. WILLIAMS  
BOROUGH MAYOR**

### **MEMORANDUM**

**TO:** Ron Long, Assembly President  
Members, Kenai Peninsula Borough Assembly

**THRU:** John J. Williams, Mayor

**FROM:** Craig Chapman, Finance Director

**DATE:** June 26, 2007

**SUBJECT:** Ordinance 2007-19-02, Appropriating \$14,700,000 in South Kenai Peninsula Hospital Service Area Bonds proceeds to pay the cost of planning, acquisition, designing, site preparation, constructing, renovating, installing, bond issuance, and equipping the South Peninsula Hospital

The attached ordinance appropriates \$14,700,000 in service area general obligation bond proceeds to the bond-funded capital project fund for costs associated with capital improvements related to South Peninsula Hospital.

As authorized in Resolution 2007-043, the bonds are scheduled to be sold in August 2007. This ordinance is being introduced at the July meeting so that when the bonds are sold, the project can move forward in an expedient manner without seeking a shortened hearing. It is expected that the bonds will be sold prior to the second meeting in August. Final action on this ordinance should not take place prior to the selling of the bonds.