



KENAI PENINSULA BOROUGH

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DAVID R. CAREY
BOROUGH MAYOR

MEMORANDUM

TO: Milli Martin, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: David R. Carey, Borough Mayor *DK Carey*

FROM: Doug Schoessler, Roads Director *D. Sell*
Craig Chapman, Finance Director *C Chapman*

DATE: September 18, 2009

SUBJECT: Ordinance 2009-19- 13, Appropriating \$8,000,000 in funds received from the State of Alaska Department of Transportation and Public Facilities (DOTPF) for Kenai Peninsula Borough road projects

Alaskan voters approved and the Legislature appropriated \$8 million in General Obligation (GO) bonds to the DOTPF in the 2009 capital budget for Kenai Peninsula Borough Road Projects. These funds will allow many of the roads in the service area to be upgraded and improved.

The State of Alaska has prepared an agreement that would transfer the bond funds to the Borough. The attached ordinance would appropriate the \$8,000,000 received from DOTPF and would authorize the Mayor to execute the agreement and any other documents deemed necessary to accept and expend the funds and to fulfill the intent and purposes of this ordinance.

It should be noted that the State of Alaska issued the GO bonds on April 14, 2009, and that there is an obligation to expend these funds prior to April 14, 2012.

Due to the length of time taken to disburse the funds, shortened hearing is being requested for this ordinance, which will allow the Borough to receive and begin spending these funds in an expedient manner.