



KENAI PENINSULA BOROUGH

Finance Department

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DAVID R. CAREY
BOROUGH MAYOR

MEMORANDUM

TO: Pete Sprague, Assembly President
Members, Kenai Peninsula Borough Assembly

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

FROM: Craig Chapman, Finance Director *C Chapman*
Bob Cicciarella, KESA Fire Chief *Bob Cicciarella*

DATE: May 27, 2010

SUBJECT: Ordinance 2010-19-02, authorizing a \$650,000 intergovernmental loan to the Kachemak Emergency Service Area to finance the purchase of a tanker/ladder truck

The FY2011 Capital Plan for Kachemak Emergency Service Area (Service Area) includes \$650,000 for the purchase of a tanker/ladder truck. Financing will be necessary to acquire this apparatus, and the administration is recommending that a \$650,000 intergovernmental loan be made available which would allow the Service Area to acquire the tanker/ladder truck.

The loan would be for ten years with annual payments plus interest at the prime rate. Payments are subject to the appropriation and availability of funds. Your support of this ordinance would be appreciated.

