



KENAI PENINSULA BOROUGH

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**DAVE CAREY
BOROUGH MAYOR**

MEMORANDUM

TO: Gary Knopp, Assembly President
Members, Kenai Peninsula Borough Assembly

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

FROM: Craig Chapman, Finance Director *c chap*

DATE: November 24, 2010

SUBJECT: Ordinance 2010-19-26, Appropriating School General Obligation Bond Proceeds

The attached ordinance appropriates \$16,866,500 in bond proceeds to the borough's bond capital projects fund for capital improvement projects consisting of roof replacements at various schools in the Kenai Peninsula Borough.

As provided in Resolution 2010-086, the bonds are being issued by the Alaska Municipal Bond Bank. The bonds are scheduled to close on December 9, 2010 at which time the bond proceeds will be deposited into the borough's account.
