

Introduced by: Long at the Request of the
Borough Clerk
Date: 05/15/07
Action: Adopted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
RESOLUTION 2007-034**

**A RESOLUTION CERTIFYING THE RESULTS OF THE
MAY 8, 2007 BY-MAIL SPECIAL ELECTION**

WHEREAS, the Canvass Board of the Kenai Peninsula Borough met and tallied the votes of the ballots cast by qualified voters in the May 8, 2007 by-mail election; and

WHEREAS, the tally of ballots as recorded by the Canvass Board is as follows:

PROPOSITION NO. 1
HOSPITAL CAPITAL IMPROVEMENT GENERAL OBLIGATION BONDS

Shall the Kenai Peninsula Borough borrow up to \$14,700,000 through the issuance of South Kenai Peninsula Hospital Service Area general obligation bonds?

The bond proceeds of \$14,700,000 will be used to pay the costs of planning, designing, site preparation, constructing, acquiring, renovating, installing, and equipping the South Peninsula Hospital located within the South Kenai Peninsula Hospital Service Area.

The general obligation bond debt will be paid from operating revenues generated by the South Peninsula Hospital and from ad valorem taxes on all taxable property levied and collected in the South Kenai Peninsula Hospital Service Area. The South Kenai Peninsula Hospital Service Area will pledge its full faith and credit for payment of the general obligation bond debt.

Voter approval of this bond proposition authorizes for each \$100,000 of assessed real and personal property value in the South Kenai Peninsula Hospital Service Area (based on the estimated 2006 tax year assessed valuation) an annual tax of approximately \$98 (an amount equal to .98 mills) to retire the proposed general obligation bond debt.

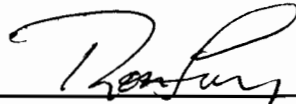
YES	1342
NO	1267

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

SECTION 1. That Proposition No. 1, authorizing the Kenai Peninsula Borough to borrow up to \$14,700,000 for capital improvements related to the South Peninsula Hospital and to issue up to \$14,700,000 of general obligation bonds, was approved by the South Kenai Peninsula Hospital Service Area voters.

SECTION 2. That this resolution takes effect immediately upon its adoption.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 15TH DAY OF MAY, 2007.



Ron Long, Assembly President

ATTEST:



Sherry Biggs, Borough Clerk



Yes: Fischer, Germano, Gilman, Knopp, Martin, Merkes, Sprague, Superman, Long
No: None
Absent: None