



KENAI PENINSULA BOROUGH

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**DAVID R. CAREY
BOROUGH MAYOR**

MEMORANDUM

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

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

FROM: *cc Chapman* Craig Chapman, Finance Director
CT Thompson Colette Thompson, Borough Attorney

DATE: July 5, 2011

SUBJECT: Resolution 2011-072, authorizing the borough to issue general obligation refunding school bonds

After the packet deadline bond counsel brought to our attention that due to changing market conditions we need to increase the amount of school bond refunding to \$10,500,000. Accordingly, we respectfully request that the assembly amend resolution 2011-072 by replacing the dollar amount of \$9,290,000 with \$10,500,000 everywhere it appears in the resolution, including the title.

Your approval of this amendment would be appreciated.