

# 1 for Local Healthcare

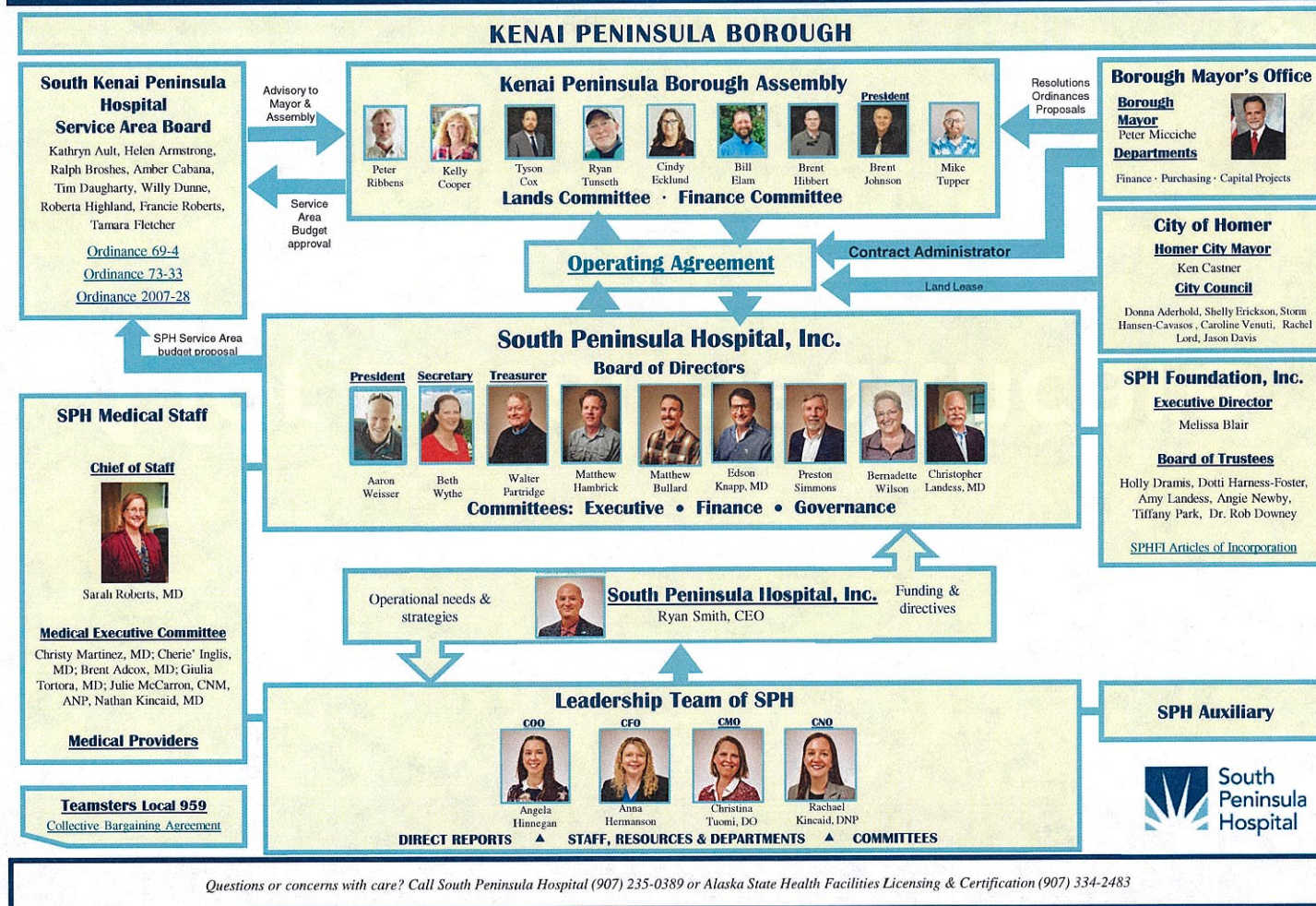
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# SOUTH PENINSULA HOSPITAL OWNERSHIP AND GOVERNANCE

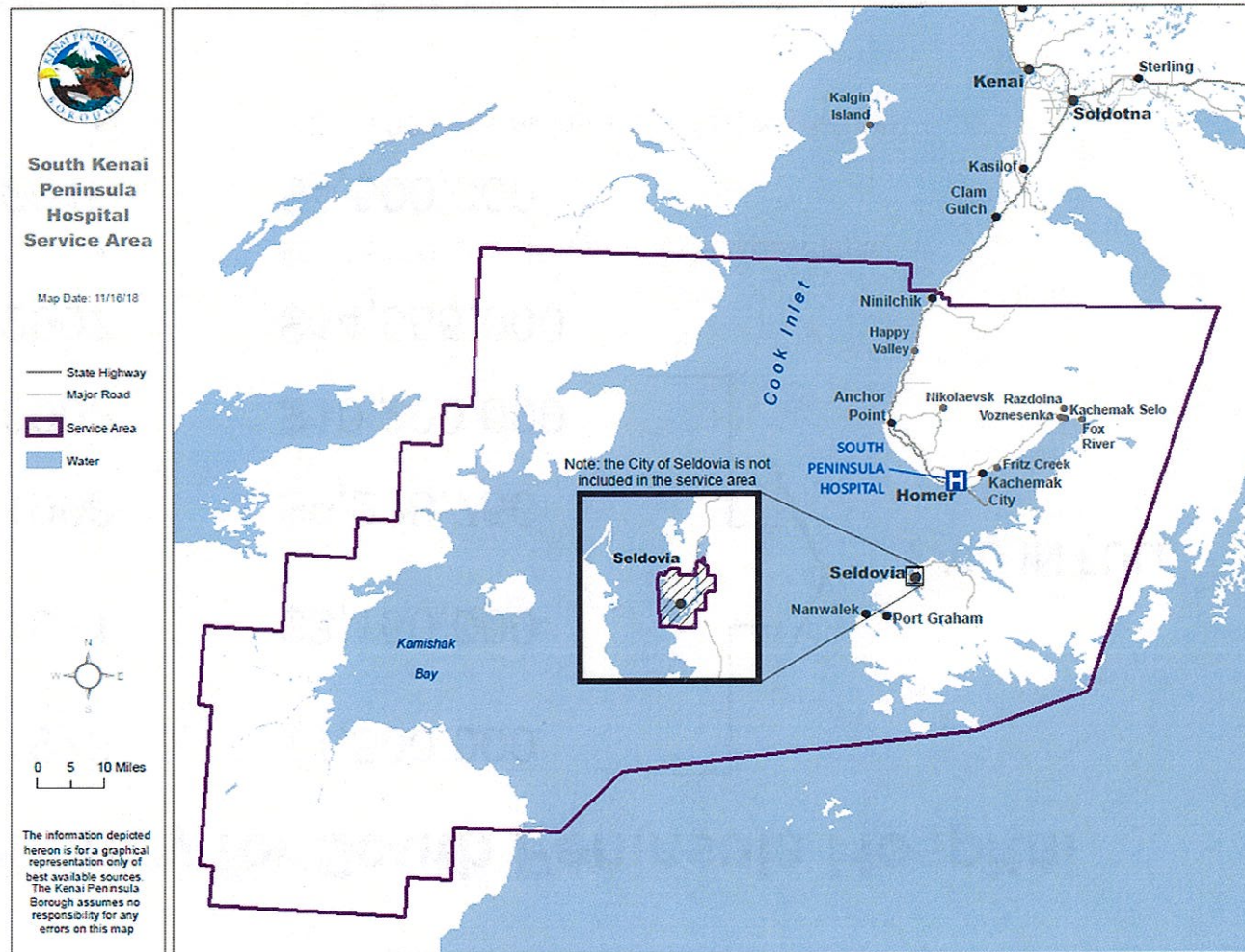


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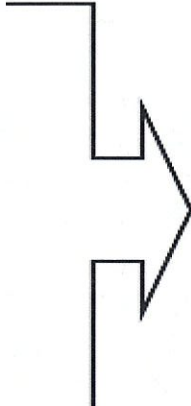




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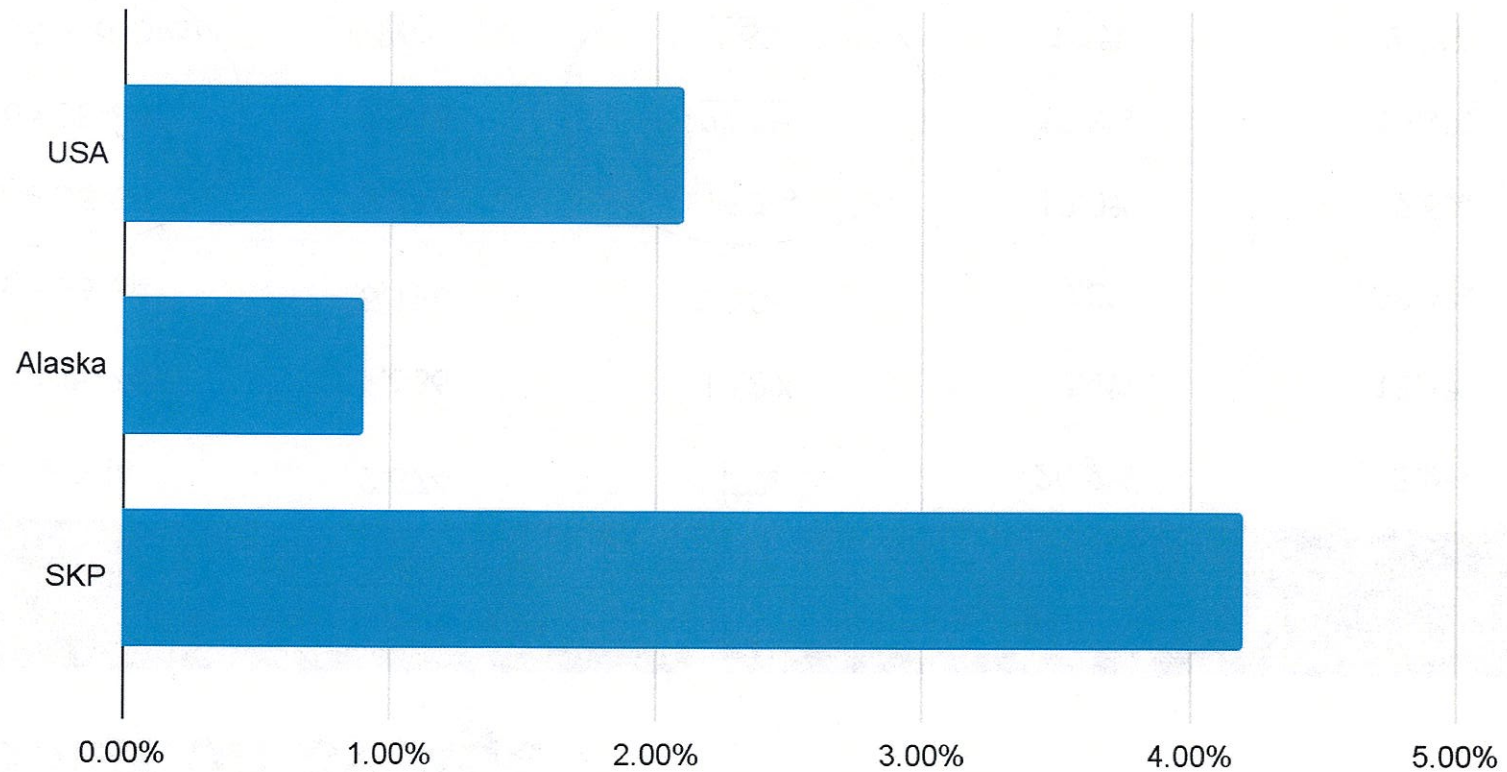
## Bond History for South Peninsula Hospital

•	1973	\$1,500,000		PAID IN FULL
•	1981	\$3,150,000		
•	1998	\$9,238,756		
•	2003	\$10,290,000		
•	2007	\$14,555,000		
•		\$3,865,000 Remaining – 4 annual payments		
•	2016	\$4,500,000		
•		\$2,750,000 Remaining – 8 annual payments		

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## Population Growth Estimate, 2023 to 2028



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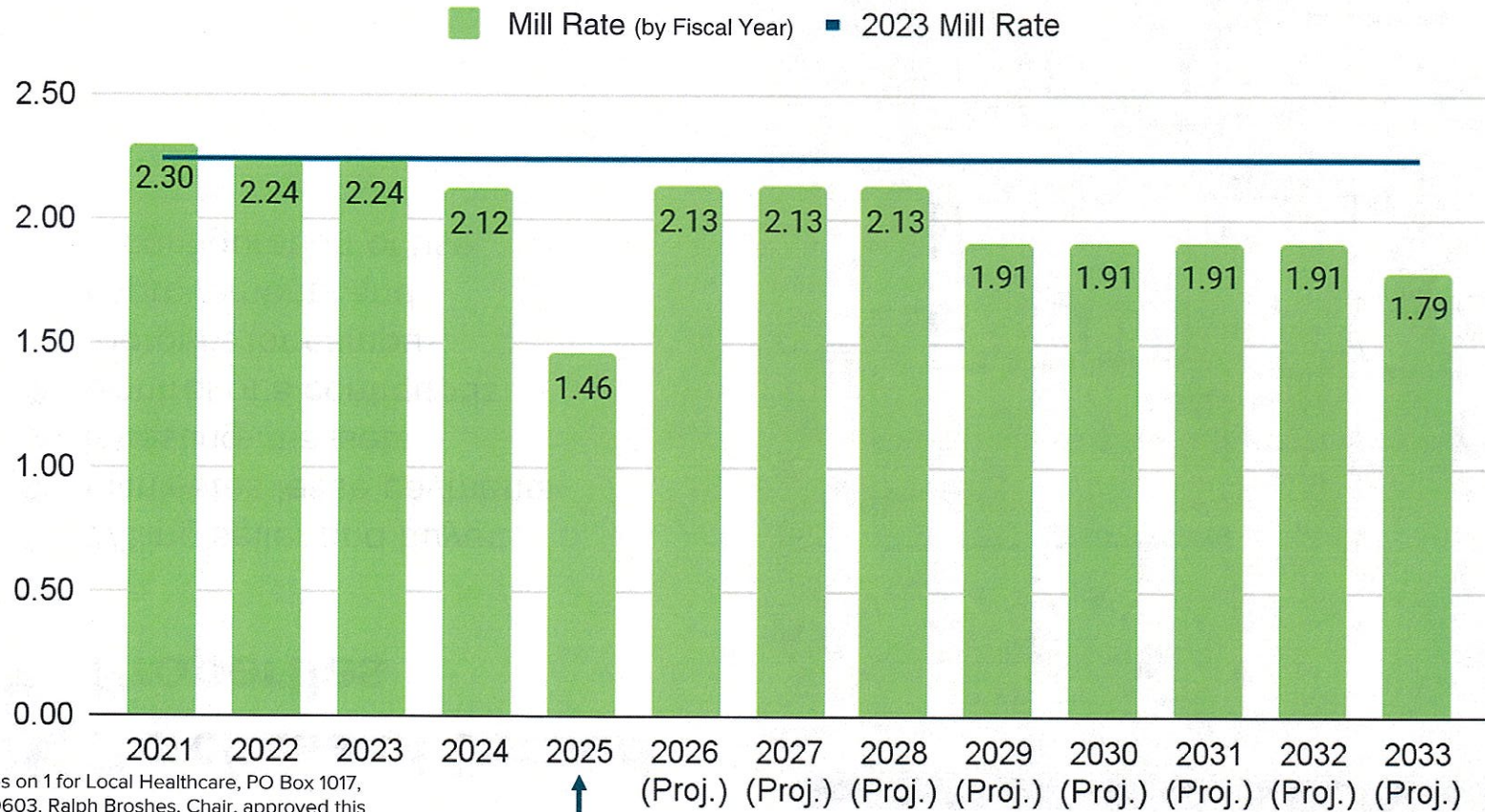
# Population by Age

2023 Population by Age	Total	SKP	Alaska	USA
Age 0-14	2,674	17%	20.2%	18.0%
Age 15-24	1,686	10.8%	13.2%	13.1%
Age 25-54	5,190	33.3%	40.3%	38.4%
Age 55-64	<u>2,446</u>	<u>15.7%</u>	12.0%	12.6%
Age 65-84	<u>3,318</u>	<u>21.3%</u>	13.3%	15.9%
Age 85 and Over	<u>261</u>	<u>1.6%</u>	1.1%	2.1%
Total Population of SKP 15,575		39%	26%	31%

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# South Kenai Peninsula Hospital Service Area Mill Levy



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\$67 increase per \$100,000

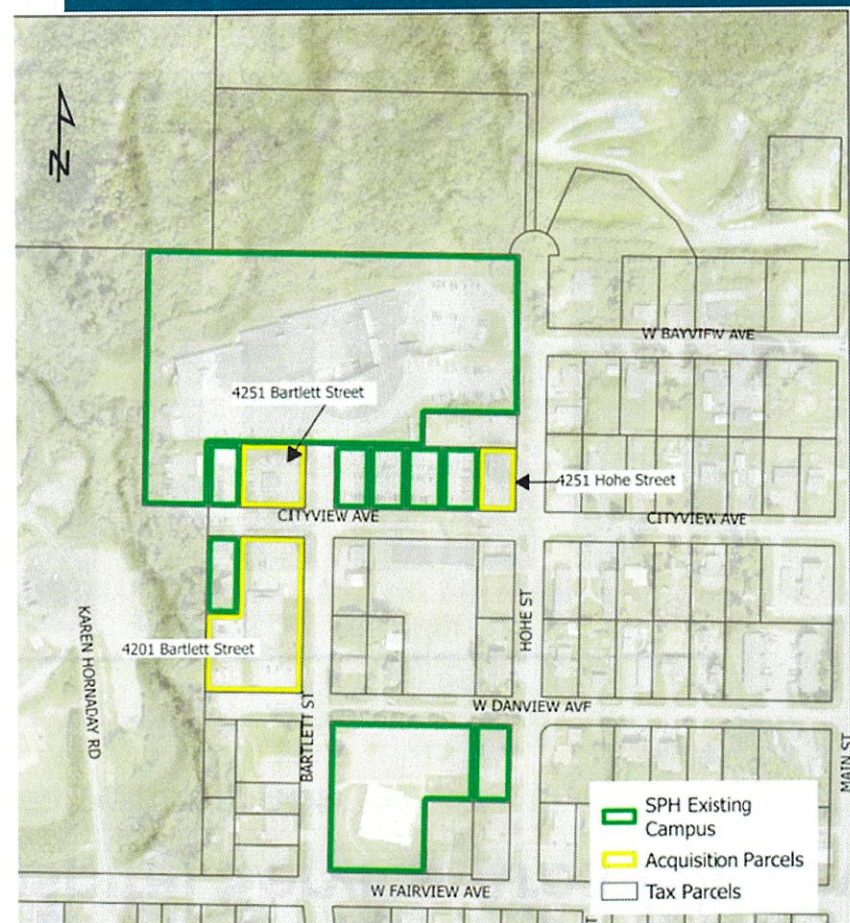




## Purchase of Leased Properties

- ❖ Willing seller and buyer
- ❖ Eliminates lease payments
- ❖ Investing in assets
- ❖ Control of a contiguous footprint for campus improvements and reconfiguration of use

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## Infrastructure Improvements

- ❖ Replacing aging and outdated infrastructure
- ❖ Generator and boiler replacement and relocation

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# Facility Expansion

- ❖ Building for new generator and power plant
- ❖ Reconfigure and improve parking
- ❖ Filling in vacated spaces



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# Nuclear Medicine

**Nuclear medicine tests can help healthcare providers diagnose and track the progression of many conditions without the need for surgery.** These tests use radioactive tracers, called radiotracers, that are administered to the patient through pills, shots, or gas. A CT then takes images that can show the body's anatomic structures and organ function, as well as processes at the molecular and cellular level.

Cardiovascular: heart disease, blocked arteries

Central nervous: Alzheimer's, Parkinson's disease

Musculoskeletal: bone fractures, arthritis, metastatic bone disease

Gastrointestinal: gall bladder, intestinal bleeding

**Approximately 200 patients leave the service area for nuclear medicine scans annually**  
**Leading causes of death on southern Kenai Peninsula: Heart Disease and Cancer**





# New and Expanded Services

Nuclear medicine, expanded infusion clinic, and modernized pharmacy



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# Major Capital Project Needs

Project Description	Estimated Amount	Project Description	Estimated Amount
Nuclear Medicine/ Pharmacy/Infusion (Bonds)	\$10.0 Million	Elevator Replacements	\$2.0 Million
Facility Expansion (Bonds)	\$10.0 Million	Electrical Panel and Communications Room Replacement	\$700 Thousand
Adjacent Property Acquisition (Bonds)	\$13.0 Million	Hot Water Tank Replacement	\$500 Thousand
Infrastructure Improvements (Bonds)	\$5.5 Million	Refurbishment/Renovation of Central Core	TBD
Generator / Boiler Replacement (Leg Funds)	\$5.0 Million	Cafeteria Expansion	TBD
Epic Implementation (KPB Loan)	\$7.0 Million	Ancillary Expansion	TBD
1999 Roof Replacement	\$1.0 Million	Surgical Services Expansion	TBD
Air Handler Replacements	\$4.0 Million		

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# Infusion Clinic and Pharmacy

## **Infusion Clinic**

Demand nearly tripled in five years

No space to expand

Project will double the number of chairs

## **Pharmacy**

Relocates next to infusion for efficiencies

Required renovations due to new regulations: dedicated HVAC; and new storage and disposal needs





# SPH Bond Proposition Request 2024

General breakdown:

TOTAL	\$38,500,000
Infrastructure Improvements	\$5,500,000
Nuclear Medicine/Pharmacy/ Infusion Clinic	\$10,000,000
Facility Expansion	\$10,000,000
Property Acquisition	\$13,000,000

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# Master Facility Planning — 2022-2023

Stakeholders: City of Homer, Kenai Peninsula Borough, South Peninsula Hospital

What did we learn?

- ❖ We need to expand, add services, and improve failing infrastructure.

Fast forward...

- ❖ State DHSS approved Certificate of Need application to add nuclear medicine, expand infusion, and relocate pharmacy.
- ❖ Infrastructure study was conducted.
- ❖ Leased spaces are available for purchase at a price agreeable to KPB
- ❖ Old bond debt is retiring, which will offset new debt.

Winter of 23/24 - final planning and due diligence.

May & June 2024 - KPB Assembly approved a bond question to go to the voters on October 1st.

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## Why Support the Bond?

- ❖ General obligation bonds are the cheapest form of financing
- ❖ Local investors keeps local control
- ❖ Approved certificate of need for new services
- ❖ Willing seller
- ❖ Meets needs of aging community
- ❖ Debt is retiring so very nominal impact to tax payers
- ❖ Spreads costs over decades
- ❖ Each time we bond, we improve and expand care for community
- ❖ A vibrant, sustainable hospital is important for quality of life in service area





## SPH needs a capital partner...

If not our community, then who?

### Ballot Language

*As approved by Ordinance 2024-12*

PROPOSITION NO. 1 SOUTH KENAI PENINSULA HOSPITAL  
SERVICE AREA GENERAL OBLIGATION BONDS

**Shall Kenai Peninsula Borough borrow up to  
\$38,500,000 through the issuance of South Kenai  
Peninsula Hospital Service Area general obligation  
bonds?**

PROPOSITION NO. 1 **YES ✓** NO \_\_\_\_

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Thank you.



**Yes on 1** *for*  
**Local Healthcare**

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# Ballot Measure Group

## Yes on 1 for Local Healthcare



YARD SIGN



