

Introduced by: Mayor
Date: March 20, 1973
Hearing: April 17, 1973
Adopted: April 17, 1973

KENAI PENINSULA BOROUGH

ORDINANCE 73-14

AN ORDINANCE ENTITLED: AN ORDINANCE AUTHORIZING THE INCURRING OF INDEBTEDNESS FOR GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$1,500,000 TO BE USED FOR THE PURPOSE OF ACQUIRING A SITE AND CONSTRUCTING AND EQUIPPING A HOSPITAL AND RELATED FACILITIES TO BE LOCATED IN THE SOUTH PENINSULA HOSPITAL SERVICE AREA, PAYMENT OF SUCH INDEBTEDNESS TO BE DERIVED FROM TAXES LEVIED WITHIN THE SOUTH PENINSULA HOSPITAL SERVICE AREA AND SUCH OTHER REVENUES ATTRIBUTABLE TO THE OPERATION OF THE SOUTH PENINSULA HOSPITAL AS MAY BE PROPERLY PLEDGED FOR SUCH PAYMENT, SUBJECT TO THE APPROVAL OF THE VOTERS OF THE SOUTH PENINSULA HOSPITAL SERVICE AREA AT A SPECIAL ELECTION TO BE HELD IN THE SOUTH PENINSULA HOSPITAL SERVICE AREA ON JUNE 5, 1973.

BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. Indebtedness in the form of general obligation bonds in an amount not to exceed \$1,500,000 may be incurred by the Kenai Peninsula Borough for the purpose of raising funds for acquiring a site and constructing and equipping a hospital and related facilities to be located in the South Peninsula Hospital Service Area. The bonds may mature in such amounts and at such time or times and may be issued in such series, all as may be found necessary by the Assembly of the Kenai Peninsula Borough.

Section 2. Payment of the above described indebtedness shall be derived from taxes levied within the South

1310
Peninsula Hospital Service Area and such other revenues attributable to the operation of the South Peninsula Hospital as may be properly pledged for such payment. The full faith and credit and resources of the South Peninsula Hospital Service Area only shall be pledged to the repayment of the indebtedness so incurred.

Section 3. For purposes of the ballot, the proposition on the ballot shall read as follows:


Shall Ordinance 73-14 be approved, by which the Kenai Peninsula Borough is allowed to incur indebtedness in an amount not to exceed \$1,500,000 for the purpose of raising funds for acquiring a site and constructing and equipping a hospital and related facilities to be located in the South Peninsula Hospital Service Area, payment of such indebtedness to be derived from taxes levied within the South Peninsula Hospital Service Area and such other revenues attributable to the operation of the South Peninsula Hospital as may be properly pledged for such payment?

YES

NO

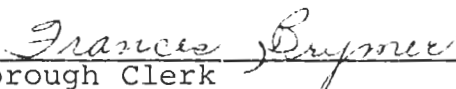
Section 4. This ordinance takes effect on the day of enactment, subject to approval by a majority vote of those voting at the Special Election in the South Peninsula Hospital Service Area called pursuant to AS 29.58.340(c).

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 17 DAY OF April, 1973.



Assembly President

ATTEST:



Borough Clerk

274 yes
266 no

Total: 540

Ratified 6-5-73
f. Brymer

Kenai Peninsula Borough
Ordinance 73-14 Page 2