

Introduced by: Arness  
Date: June 4, 1974  
Hearing: June 18, 1974  
Enacted: June 18, 1974  
Vote: 135 Yes; 9 No

KENAI PENINSULA BOROUGH

ORDINANCE 74-31

AN ORDINANCE AUTHORIZING THE INCURRING OF INDEBTEDNESS FOR GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$750,000 TO BE USED FOR THE PURPOSE OF ACQUIRING A SITE AND CONSTRUCTING AND EQUIPPING AN INDOOR HEATED SWIMMING POOL AND RELATED FACILITIES TO BE LOCATED IN THE NORTH PENINSULA RECREATION SERVICE AREA, PAYMENT OF SUCH INDEBTEDNESS TO BE DERIVED FROM TAXES LEVIED WITHIN THE NORTH PENINSULA RECREATION SERVICE AREA AND SUCH OTHER REVENUES ATTRIBUTABLE TO THE OPERATION OF THE NORTH PENINSULA SWIMMING POOL AS MAY BE PROPERLY PLEDGED FOR SUCH PAYMENT, SUBJECT TO THE APPROVAL OF THE VOTERS OF THE NORTH PENINSULA RECREATION SERVICE AREA AT A SPECIAL ELECTION TO BE HELD IN THE NORTH PENINSULA RECREATION SERVICE AREA ON JULY 30, 1974.

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 \$750,000 may be incurred by the Kenai Peninsula Borough for the purpose of raising funds for acquiring a site and constructing and equipping an indoor heated swimming pool and related facilities to be located in the North Peninsula Recreation 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 North Peninsula Recreation Service Area and such other revenues attributable to the operation of the North Peninsula Swimming Pool as may be properly pledged for such payment. The full faith and credit and resources of the North Peninsula Recreation 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:

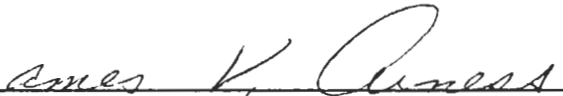
PROPOSITION Shall Ordinance 74-31 be approved, by which the Kenai Peninsula Borough is allowed to incur indebtedness in an amount not to exceed \$750,000 for the purpose of raising funds for acquiring a site and constructing and equipping an indoor heated swimming pool and related facilities to be located in the North Peninsula Recreation Service Area, payment of such indebtedness to be derived from taxes levied within the North Peninsula Recreation Service Area and such other revenues attributable to the operation of the North Peninsula Swimming Pool as may be properly pledged for such payment?

YES

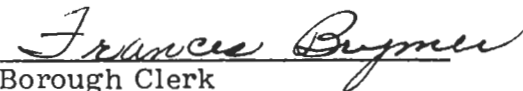
NO

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 North Peninsula Recreation Service Area called pursuant to AS 29.58.340(c).

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH  
THIS 18 DAY OF June, 1974.

  
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Assembly President

ATTEST:

  
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Borough Clerk