

Introduced by: Mayor
Date: August 20, 1974
Hearing: September 3, 1974
Action: Enacted
Vote: Unanimously

KENAI PENINSULA BOROUGH

ORDINANCE 74-48

AN ORDINANCE MAKING A SUPPLEMENTAL APPROPRIATION TO THE NORTH PENINSULA RECREATION SERVICE AREA TO BE ADVANCED FROM THE CENTRAL TREASURY OF THE KENAI PENINSULA BOROUGH AND TO BE REPAID FROM PROCEEDS OF GENERAL OBLIGATION BONDS OF THE NORTH PENINSULA RECREATION SERVICE AREA

WHEREAS, the electorate of the North Peninsula Recreation Service Area on July 30, 1974, approved Ordinance No. 74-16 establishing said service area and Ordinance No. 74-31 authorizing issuance of general obligation bonds of said service area in the amount of \$750,000; and

WHEREAS, it is necessary to provide funding for purchase of land, down payment on geodesic dome and swimming pool purchase, work of an architect, and other expenses necessary to facilitate operation of the service area; and

WHEREAS, the Board of Directors of the North Peninsula Recreation Service Area has requested a supplemental appropriation in the total amount of \$200,000 to the said service area for the above designated purposes; and

WHEREAS, these expenses were not anticipated in the budget for the current year because the North Peninsula Recreation Service Area was not in existence when the budgets for the fiscal year were prepared, but said funds can be repaid from proceeds from General Obligation Bonds of the North Recreation Service Area by September 30, 1974; Now Therefore,

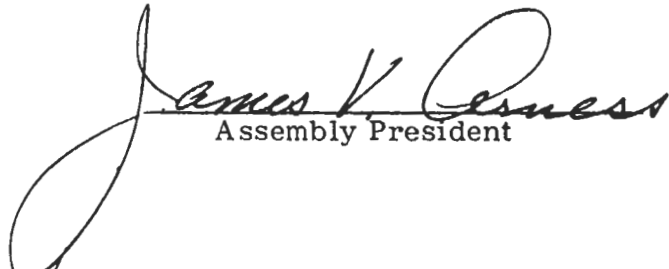
BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1: The sum of \$200,000 is hereby appropriated to the North Peninsula Recreation Service Area to be advanced from the


Central Treasury of the Kenai Peninsula Borough and to be repaid from proceeds of General Obligation Bonds or other funds of the North Peninsula Recreation Service Area by September 30, 1974.

Section 2: This ordinance takes effect immediately upon enactment.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 3rd DAY OF September, 1974.


James V. Orness
Assembly President

ATTEST:


Francis Bryner
Borough Clerk