

Introduced by: Assemblyman Mullen
Date: December 17, 1974
Hearing: January 21, 1975
Action: Enacted
Vote: 115.34 "Yes" to 10.66 "No"

KENAI PENINSULA BOROUGH

ORDINANCE 74-73

AN ORDINANCE AUTHORIZING THE INCURRING OF INDEBTEDNESS FOR GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$1,974,000 FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE FOLLOWING SCHOOLS:

EAST HOMER ELEMENTARY SCHOOL ADDITION
SOLDOTNA ELEMENTARY SCHOOL ADDITION
BOB BARTLETT SCHOOL (Tyonek)

WHEREAS, the continuing increase in population makes these additional school facilities necessary and schools are already overcrowded; Now Therefore,

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 \$1,974,000 may be incurred by the Kenai Peninsula Borough for the purpose of raising funds for constructing and equipping the following schools:

East Homer Elementary School Addition in the amount of \$611,000
Soldotna Elementary School Addition in the amount of \$812,000
Bob Bartlett School (Tyonek) in the amount of \$551,000

Section 2. Payment of the above described indebtedness shall be derived from taxes levied within the Kenai Peninsula Borough and from

such other revenues as may be properly pledged for such payment, and the full faith and credit and resources of the Kenai Peninsula Borough 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 74-73 be approved by which the Kenai Peninsula Borough is allowed to incur indebtedness in an amount not to exceed \$1,974,000 for the purpose of raising funds for constructing and equipping the following schools:

East Homer Elementary School, 6 classroom
Addition in the amount of \$611,000
Soldotna Elementary School, 8 classroom
Addition in the amount of \$812,000
Bob Bartlett School (Tyonek) in the amount
of \$551,000

with payment of such indebtedness to be derived from taxes levied within the Kenai Peninsula Borough and from such other revenues as may be properly pledged for such payment, with the full faith and credit and resources of the Kenai Peninsula Borough pledged for the repayment of the indebtedness so incurred?

YES
 NO

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

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 21st DAY OF JANUARY, 1975.

ATTEST:

Joanna B. Bradley
Deputy Borough Clerk

James V. Arness
Assembly President

Kenai Peninsula Borough
Ordinance 74-73
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