

Introduced by: Arness
Date: March 4, 1975
Hearing: April 1, 1975
Vote: 98.5 yes, 38 no
Action: Enacted with immediate
Reconsideration; final
vote: 88.5 yes, 48 no

KENAI PENINSULA BOROUGH

ORDINANCE 75- 19

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 TAXES TO BE LEVIED ON THE CURRENT CALENDAR YEAR IN 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 , due to unexpected increases in costs, construction and operating expenses will exceed the proceeds from the bonds and construction cannot be completed with those funds; 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 completion of construction and operation during the current fiscal year; and

WHEREAS , said funds can be repaid from taxes levied within the North Peninsula Recreation Service Area by December 31, 1975; Now Therefore ,

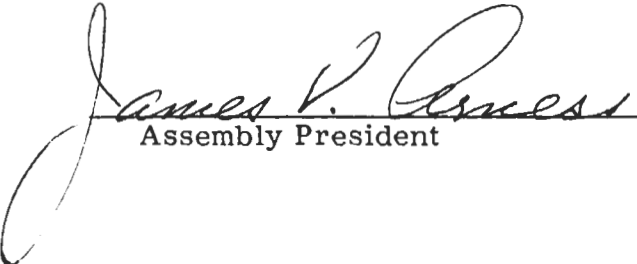
BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

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

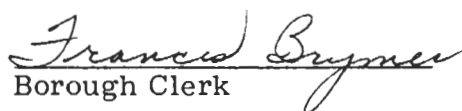
Treasury of the Kenai Peninsula Borough and to be repaid from taxes to be levied within the North Peninsula Recreation Service Area by December 31, 1975.

Section 2: This ordinance shall become effective two days after enactment.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
THIS 1st DAY OF April, 1975.


Assembly President

ATTEST:


Borough Clerk