

Introduced by: Mayor
Date: July 15, 1975
Hearing: August 19, 1975
Action: Failed
Vote: 45 "Yes" 77 "NO" & Immediate
Reconsideration Failed

KENAI PENINSULA BOROUGH

ORDINANCE 75-44

AN ORDINANCE APPROPRIATING \$250,000 FROM FEDERAL REVENUE SHARING TRUST FUND FOR PURPOSE OF CONSTRUCTION OF EDUCATIONAL FACILITIES.

WHEREAS, federal revenue sharing trust funds have been made available for specific restricted purposes; and

WHEREAS, the Assembly has dedicated federal revenue sharing trust funds for the purpose of construction of educational facilities; and

WHEREAS, projects constructed with the use of federal revenue sharing funds are subject to federal audit and such projects must comply with all federal laws and regulations; and

WHEREAS, it would be more efficient to account for and control to federal standards one construction project; and

WHEREAS, the Kenai Peninsula Borough has to-date on hand federal revenue sharing funds in the amount of \$146,546 including interest received from the investment of such funds; and

WHEREAS, additional funds are received quarterly through this program and from interest on investment of such funds; and

WHEREAS, there are deadlines on expenditures of these funds, and some of these funds must be expended this fiscal year; and

WHEREAS, a school construction project called remodeling of the Homer Middle School is in the process of development and the expected cost would amount to approximately \$250,000; Now Therefore,

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

Section 1. The amount of \$250,000 is hereby appropriated from the federal revenue sharing trust fund for the purpose of construction of educational facilities to be used for remodeling the Homer Middle School.

Section 2. This ordinance shall become effective on the day of enactment.

~~ADOPTED~~ ^{FAILED} BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
THIS 19 DAY OF August, 1975.

James V. Orness
Assembly President

ATTEST:

Francis Bryner
Borough Clerk

Kenai Peninsula Borough
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Ordinance Failed