

Introduced by: Assemblyman Fischer
Date: July 20, 1976
Hearing: August 17, 1976
Action: Withdrawn by Maker 7/20/76
Vote:

KENAI PENINSULA BOROUGH

ORDINANCE 76-46

AN ORDINANCE AUTHORIZING THE INCURRING OF INDEBTEDNESS FOR GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$20,445,000 FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING THE FOLLOWING SCHOOLS:

ANCHOR POINT SCHOOL 2 CLASSROOM ADDITION
STERLING SCHOOL 3 CLASSROOM ADDITION
HOMER HIGH SCHOOL 9 CLASSROOM ADDITION
TUSTUMENA SCHOOL 3 CLASSROOM ADDITION
SOLDOTNA HIGH SCHOOL

WITH PAYMENT OF SUCH INDEBTEDNESS TO BE DERIVED FROM TAXES LEVIED WITHIN THE KENAI PENINSULA BOROUGH AND SUCH OTHER REVENUES AS MAY BE PROPERLY PLEDGED FOR SUCH PAYMENT, SUBJECT TO THE APPROVAL OF THE VOTERS OF THE KENAI PENINSULA BOROUGH AT THE REGULAR ELECTION ON OCTOBER 5, 1976.

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

WHEREAS, the construction of a Soldotna High School is now in the planning stages; and

WHEREAS, the estimated cost per project will be as follows:

Anchor Point School 2 classroom addition
in the amount of \$415,000
Sterling School 3 classroom addition
in the amount of \$715,000
Homer High School 9 classroom addition
in the amount of \$2,600,000

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Tustumena School 3 classroom addition
in the amount of \$715,000
Soldotna High School in the amount of
\$16,000,000

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 \$20,445,000 may be incurred by the Kenai
Peninsula Borough for the purpose of raising funds for constructing
and equipping the following schools:

Anchor Point School - 2 classroom addition in the
amount of \$415,000
Sterling School - 3 classroom addition in the
amount of \$715,000
Tustumena School - 3 classroom addition in the
amount of \$715,000
Homer High School - 9 classroom addition in the
amount of \$2,600,000
Soldotna High School in the amount of
\$16,000,000

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 76-46 be approved by which the
Kenai Peninsula Borough is allowed to incur indebtedness
in an amount not to exceed \$20,445,000 for the purpose of
raising funds for constructing and equipping the follow-
ing schools:

Anchor Point School - 2 classroom addition in the
amount of \$415,000

Sterling School - 3 classroom addition in the amount of \$715,000
Tustumena School - 3 classroom addition in the amount of \$715,000
Homer High School - 9 classroom addition in the amount of \$2,600,000
Soldotna High School in the amount of \$16,000,000

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 Regular Election in the Kenai Peninsula Borough on October 5, 1976.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS DAY OF 1976.

Assembly President

ATTEST:

Borough Clerk

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