

Oldow,  
Introduced by: Fischer, Mullen, Corr  
Date: September 7, 1976  
Hearing: November 16, 1976  
Vote: 88.16 "Yes", 39.34 "No"  
Action: Enacted

KENAI PENINSULA BOROUGH

ORDINANCE 76-54

AN ORDINANCE AUTHORIZING INDEBTEDNESS BY THE ISSUANCE OF  
GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED  
\$19,819,000 FOR THE PURPOSE OF CONSTRUCTING AND EQUIPPING:

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 IF APPROVED  
BY THE VOTERS OF THE KENAI PENINSULA BOROUGH AT A SPECIAL  
ELECTION ON

WHEREAS, the continuing increase in population makes  
additional school facilities necessary; and

WHEREAS, some of the schools in the area are becoming  
overcrowded; and

WHEREAS, plans for the construction of a Soldotna  
High School are in redesign and development stage; and

WHEREAS, Anchor Point School, Sterling, Homer, and  
Tustumena require added classrooms; and

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

Anchor Point School 2 classroom addition  
in the amount of \$389,000

Sterling School 3 classroom addition  
in the amount of \$743,000

Kenai Peninsula Borough  
Ordinance 76-54  
Page 1 of 3 Pages

Homer High School 9 classroom addition  
in the amount of \$2,007,000  
Tustumena School 3 classroom addition  
in the amount of \$680,000  
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 \$19,819,000 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 \$389,000  
Sterling School - 3 classroom addition in the  
amount of \$743,000  
Tustumena School - 3 classroom addition in the  
amount of \$680,000  
Homer High School - 9 classroom addition in  
the amount of \$2,007,000  
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 of the Kenai Peninsula Borough shall be pledged to the repayment of the indebtedness so incurred.

Section 3. The proposition on the ballot shall read as follows:

PROPOSITION:

Shall Ordinance 76-54 be approved thereby authorizing the Kenai Peninsula Borough to incur indebtedness and to issue general obligation bonds in an amount not to exceed \$19,819,000 for the purpose of constructing and equipping:

2270

Anchor Point School - 2 classroom addition  
in the amount of \$389,000

Sterling School - 3 classroom addition in  
the amount of \$ 743,000

Tustumena School - 3 classroom addition in  
the amount of \$ 680,000

Homer High School - 9 classroom addition in  
the amount of \$ 2,007,000

Soldotna High School in the amount of  
\$16,000,000

with payment of such indebtedness to be made 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 of the Kenai Peninsula Borough pledged for  
the repayment of the indebtedness?

YES

NO

Section 4. This ordinance takes effect on the day follow-  
ing enactment, subject to approval by a majority of those  
voting on the question at a Special Election to be held in  
the Kenai Peninsula Borough on January 25, 1977.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH  
THIS 16th DAY OF November, 1976.



Clarence E. Johnson, Assembly President

ATTEST:

Frances Bryner  
Borough Clerk

