

Introduced by: Mayor
Date: May 3, 1977
Hearing: June 7, 1977
Vote: Unanimous
Action: Enacted

KENAI PENINSULA BOROUGH

ORDINANCE 77-33

AN ORDINANCE CALLING A SPECIAL ELECTION TO BE HELD IN THE BEAR CREEK FIRE SERVICE AREA ON JULY 12, 1977, AND AUTHORIZING THE ISSUANCE OF BONDS OF THE KENAI PENINSULA BOROUGH IN AN AMOUNT NOT TO EXCEED \$130,000 TO BE USED FOR THE PURPOSE OF ACQUIRING A SITE AND CONSTRUCTING AND EQUIPPING A FIRE STATION AND RELATED FACILITIES TO BE LOCATED IN THE BEAR CREEK FIRE SERVICE AREA, WITH REPAYMENT OF SUCH INDEBTEDNESS TO BE DERIVED FROM PROPERTY TAXES TO BE LEVIED WITHIN THE BEAR CREEK FIRE SERVICE AREA, SUBJECT TO THE APPROVAL OF THE VOTERS VOTING IN THE SPECIAL ELECTION.

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

Section 1. That a special election is called to be held in the Bear Creek Fire Service Area on July 12, 1977. to vote on the proposition to be stated on the ballot as follows:

PROPOSITION:

Shall Ordinance 77-33 be approved to authorize the Kenai Peninsula Borough to incur indebtedness and to issue bonds of the borough in an amount not to exceed \$130,000 to be used for the purpose of acquiring a site and constructing and equipping a fire station and related facilities to be located in the Bear Creek Fire Service Area, with repayment of such indebtedness to be derived solely from property taxes to be levied within the Bear Creek Fire Service Area?

YES

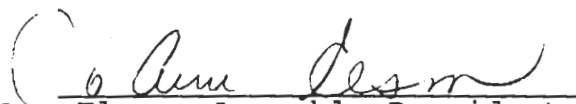
NO

Section 2. Subject to the approval by a majority vote of the voters voting at the special election in the Bear Creek Fire Service Area on July 12, 1977, indebtedness in the form of bonds in an amount not to exceed \$130,000 may be incurred by the Kenai Peninsula Borough for the purpose of acquiring a site and constructing and equipping a fire station and related facilities to be located in the Bear Creek Fire Service Area. The bonds shall mature in such amounts, from time to time, and may be issued in such series, as may be established by the Assembly of the Kenai Peninsula Borough.

Section 3. Repayment of the indebtedness authorized by this ordinance shall be derived from property taxes to be levied within the Bear Creek Fire Service Area, and any other revenues attributable to the Bear Creek Fire Service Area, as may be properly and legally pledged for such repayment. The full faith and credit of the Bear Creek Fire Service Area only, shall be pledged to the repayment of the indebtedness incurred under authority of this ordinance.

Section 4. This ordinance takes effect on the date of enactment, subject to the approval by a majority of the voters voting on the proposition in the special election to be held in the Bear Creek Fire Service Area on July 12, 1977.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
ON THIS 7th DAY OF June, 1977.


JoAnn Elson, Assembly President

ATTEST:


Borough Clerk

Kenai Peninsula Borough
Ordinance 77-33
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