

Introduced by: Mayor, Req. by Sch. Bd.
Date: July 19, 1977
Hearing: August 16, 1977
Vote: 85 Yes, 59 No
Action: Enacted

KENAI PENINSULA BOROUGH

ORDINANCE 77-51

AN ORDINANCE AUTHORIZING INDEBTEDNESS BY THE ISSUANCE OF
GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED
\$25,970,000 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
NEW SOLDOTNA HIGH SCHOOL
NEW SOLDOTNA ELEMENTARY 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 THE REGULAR
ELECTION ON OCTOBER 4, 1977.

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, a new elementary school is needed at
Soldotna; and

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

Anchor Point School 2 classroom addition
in the amount of \$450,000

Sterling School 3 classroom addition
in the amount of \$830,000

Homer High School 9 classroom addition
in the amount of \$2,150,000
Tustumena School 3 classroom addition
in the amount of \$755,000
Soldotna High School in the amount of
\$18,070,000
Soldotna Elementary School in the amount
of \$3,715,000

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 \$25,970,000 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 \$450,000
Sterling School - 3 classroom addition in the
amount of \$830,000
Tustumena School - 3 classroom addition in the
amount of \$755,000
Homer High School - 9 classroom addition in
the amount of \$2,150,000
Soldotna High School in the amount of
\$18,070,000
Soldotna Elementary School in the amount of
\$3,715,000

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 77-51 be approved thereby authorizing the Kenai Peninsula Borough to incur indebtedness and to issue general obligation bonds in an amount not to exceed \$25,970,000 for the purpose of constructing and equipping:

Anchor Point School - 2 classroom addition
in the amount of \$450,000
Sterling School - 3 classroom addition in
the amount of \$830,000
Tustumena School - 3 classroom addition in
the amount of \$755,000
Homer High School - 9 classroom addition in
the amount of \$2,150,000
Soldotna High School in the amount of
\$18,070,000
Soldotna Elementary School in the amount of
\$3,715,000

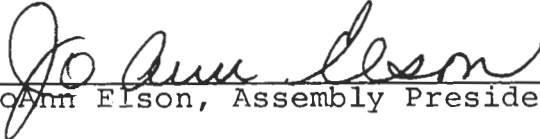
with payment of such indebtedness to be made from
taxes levied within the Kenai Peninsula Borough,
and from such other revenues as may be properly
pledged for such payment, with the full faith and
credit of the Kenai Peninsula Borough pledged for
the repayment of the indebtedness?

YES

NO

Section 4. This ordinance takes effect on the day
following enactment, subject to approval by a majority of
those voting on the question at the Regular Election to be
held in the Kenai Peninsula Borough on October 4, 1977.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
THIS 16th DAY OF August, 1977.



JoAnn Elson, Assembly President

ATTEST:



Frances Byrnes
Borough Clerk

Kenai Peninsula Borough
Ordinance 77-51
Page 3 of 3 Pages

