

Introduced by: Dimmick
Date: Jul. 20, 1982 Not Set
Hearing: Aug. 17, 1982
Vote:
Action:

KENAI PENINSULA BOROUGH

ORDINANCE 82-50

AUTHORIZING INDEBTEDNESS BY THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$52,804,654, FOR THE PURPOSE OF DESIGNING AND CONSTRUCTING, IMPROVING AND EQUIPPING ADDITIONS TO TUSTUMENA, STERLING, AND SUSAN B. ENGLISH ELEMENTARY SCHOOLS: FOR THE ADDITION OF THE KENAI CENTRAL HIGH SCHOOL AUDITORIUM, AND TWO SPECIAL EDUCATION CLASSROOMS: AUTHORIZING THE DESIGN AND CONSTRUCTION OF A NEW HIGH SCHOOL AT HOMER, ALASKA: FOR THE CONSTRUCTION OF AN ELEMENTARY SCHOOL AT KALIFORNISKY, AND PLEDGING FULL FAITH AND CREDIT OF THE BOROUGH, WITH PAYMENT OF THE INDEBTEDNESS TO BE DERIVED FROM TAXES LEVIED WITHIN THE BOROUGH, AND SUBJECT TO APPROVAL BY THE VOTERS AT THE REGULAR ELECTION ON OCTOBER 5, 1982.

WHEREAS, enrollment continues to increase within the Kenai Peninsula Borough School District making additional school facilities necessary to alleviate overcrowding; and

WHEREAS, Tustumena, Sterling, and Seldovia Elementary Schools require additions and improvements; and

WHEREAS, a new elementary school is needed in the Kalifornsky Beach Road area; and

WHEREAS, a new high school is needed at Homer, Alaska; and

WHEREAS, an auditorium and two special education classroom additions are needed at Kenai Central High School; and

WHEREAS, plans for this construction and these improvements have been approved by the School Board, and the State of Alaska will reimburse the Borough for 90% of the construction costs;

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 \$52,804,654 may be incurred by the Borough for the purpose of raising funds for constructing, improving and equipping the following schools:

1. New Kalifornsky Beach Elementary School in the amount of \$7,417,690.
2. Kenai Central High School auditorium, two special education classroom additions, and health and safety upgrading in the amount of \$10,647,150.
3. Construction of a new Homer High School in the amount of \$29,979,340.

4. Seldovia renovations and kitchen storage addition in the amount of \$576,860 at Susan B. English School.
5. Sterling: six classrooms and library addition in the amount of \$2,877,720.
6. Tustumena: two classrooms and a library addition in the amount of \$1,305,894.

Section 2. Payment of indebtedness shall be derived from taxes levied within the Borough, and from such other revenues as may be properly pledged for such payment, with full faith and credit of the Borough pledged to the repayment of the indebtedness.

Section 3. The proposition on the ballot shall read:

"Shall Ordinance 82-50 be approved to authorize the Kenai Peninsula Borough to incur indebtedness and issue general obligation bonds in the amounts set out for each school for a total amount not to exceed \$52,804,654 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 full faith and credit of the Kenai Peninsula Borough pledged for the repayment of the indebtedness?"

Section 4. That this ordinance takes effect on the day following its enactment, subject to approval by a majority of those voting on the question at the regular election to be held at the Kenai Peninsula Borough on October 5, 1982.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON
THIS ____ DAY OF _____, 1982.

John C. Davis, Assembly President

ATTEST:

Borough Clerk