

Introduced by: Mayor
Date: Mar. 15, 1983
Hearing: Apr. 19, 1983
Vote: 14 Yes, 1 No
Action: Enacted as Amended

KENAI PENINSULA BOROUGH

ORDINANCE 83-19

INCREASING ESTIMATED REVENUE, PROCEEDS FROM BONDS SALES IN THE AMOUNT OF \$53,540,000, AND INCREASING APPROPRIATIONS BY \$53,540,000 FOR THE CONSTRUCTION, FURNISHING, AND EQUIPPING THE PUBLIC SCHOOL PROJECTS AT TUSTUMENA, STERLING, NEW KALIFORNSKY BEACH ELEMENTARY SCHOOL, KENAI CENTRAL, NEW HOMER HIGH AND SELDOVIA.

WHEREAS, at the regular election of October 4, 1982, the electorate of the Kenai Peninsula Borough approved Ordinance 82-51, by which the Kenai Peninsula Borough was authorized to incur General Obligation Bonded Indebtedness in an amount not to exceed \$53,540,000 for the purpose of constructing, furnishing, and equipping the following public school projects:

Tustumena	\$1,305,000
Sterling	2,880,000
New Kalifornsky Beach	7,420,000
K.C.H.S. Auditorium	10,650,000
New Homer High School	30,710,000
Seldovia	<u>575,000</u>

WHEREAS, Resolution 82-200 was adopted on October 11, 1982, confirming the results of the regular election held on October 4, 1982, authorizing the issuance of General Obligation Bonds of the Kenai Peninsula Borough in an amount not to exceed \$53,540,000; and

WHEREAS, Ordinance 82-74 appropriated \$2,800,000 from the General Fund to the Capital Projects Fund to be used for the completion of the construction documents (these funds to be repaid from the proceeds of the aforesaid bonds); and

WHEREAS, Ordinance 83-14 appropriated 2,226,200 from the General Fund for the Homer High School Site Development (these funds to be repaid from the proceeds of the aforesaid bonds);

NOW THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

Section 1. The sum of \$1,155,000 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for Tustumena, Account #062-18182-9007 .

Section 2. The sum of \$2,655,000 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of

General Obligation Bonds of the Kenai Peninsula Borough for Sterling, Account #052-17882-9007.

Section 3. The sum of \$7,150,000 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for Kalifornsky Beach, Account #062-12282-9007.

Section 4. The sum of \$9,962,000 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for Kenai Central High School, Account #062-13081-9007.

Section 5. The sum of \$27,059,800 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for the New Homer High School, Account #062-11682-9007.

Section 6. The sum of \$532,000 is hereby appropriated to the Capital Projects Fund from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for Seldovia, Account #062-15781-9007.

Section 7. The sum of \$5,026,200 of the proceeds to be received from the sale of the bonds shall be used to reimburse the general funds advanced by Ordinance 82-74 and 83-14.

Section 8. That the project budgets outlined in Memorandum 83-52 are acknowledged and Section 1 of Substitute Ordinance 82-74 is hereby amended to increase the authorized fee for program project management services by \$52,086 to \$1,665,086.

Section 9. This ordinance shall take effect on the day of its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 19th DAY OF April, 1983.


Donald L. McCloud, Assembly President

ATTEST:


Borough Clerk