

Introduced by: Mayor at Request of  
North Peninsula  
Recreation Service  
Area Board  
Date: June 18, 1991  
Hearing: July 23, 1991  
Vote: Unanimous  
Action: Enacted as Amended

KENAI PENINSULA BOROUGH

ORDINANCE 91-31

AUTHORIZING INDEBTEDNESS BY THE ISSUANCE OF BONDS IN AN AMOUNT NOT TO EXCEED \$4,400,000 FOR THE PURPOSE OF FUNDING ADDITIONS TO AND RENOVATION OF THE NIKISKI POOL FACILITY IN THE NORTH PENINSULA RECREATION SERVICE AREA, AND PLEDGING THE FULL FAITH AND CREDIT OF THE NORTH PENINSULA RECREATION SERVICE AREA FOR AN ANNUAL LEVY OF TAXES WITHIN THE NORTH PENINSULA RECREATION SERVICE AREA IN AN AMOUNT SUFFICIENT TO PAY THE PRINCIPAL AND INTEREST, SUBJECT TO APPROVAL BY THE VOTERS IN THE NORTH PENINSULA RECREATION SERVICE AREA AT THE BOROUGH ELECTION OF OCTOBER 1, 1991

WHEREAS, a recent analysis of the Nikiski Pool facility revealed a one- to three-year life span of the pool liner and several serious building code deficiencies, including severe deterioration of the heating and lighting systems, and lack of handicapped accessibility; and

WHEREAS, the Board of Directors of the North Peninsula Recreation Service Area requested public input on different plans to correct those deficiencies; and

WHEREAS, the North Peninsula Recreation Service Area Board has identified a need for additional square footage; and

WHEREAS, the estimated cost to provide the addition, to renovate the existing structure, and to replace the pool is \$4,400,000; and

WHEREAS, the North Peninsula Recreation Service Area Board has approved this project and has requested the Assembly to place the question on the ballot; and

WHEREAS, the Assembly finds it desirable that the necessary improvements be constructed through the issuance of general obligation bonds issued on behalf of the service area if the voters so approve those bonds;

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

Section 1. Indebtedness in the form of bonds in an amount not to exceed \$4,400,000, for the purpose of funding renovation of the Nikiski pool facility located in the North Peninsula Recreation Service Area, and constructing an addition to that facility is authorized.

Section 2. For the purpose of providing monies necessary to carry out this construction and renovation of facilities, the Borough shall issue and sell its general obligation bonds, in a principal sum of not more than \$4,400,000, as authorized by this ordinance and approved by the qualified electors of the North Peninsula Recreation Service Area. Payment of the indebtedness shall be derived from taxes levied within the North Peninsula Recreation Service Area, and such other revenues as may be properly pledged for such payment. Only the full faith and credit of the North Peninsula Recreation Service Area shall be pledged to the repayment of the indebtedness.

Section 3. The bonds shall be issued upon such terms and conditions and in such form as the Mayor finds to be in the best interests of the Borough.

Section 4. That this proposition shall be placed upon the ballot in the next regular Borough election, October 1, 1991, to be voted on in the North Peninsula Recreation Service Area:

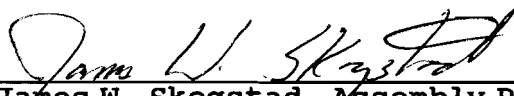
PROPOSITION: "Shall Ordinance 91-31 be approved to authorize the Kenai Peninsula Borough to incur indebtedness and issue bonds in an amount not to exceed \$4,400,000, to be used to fund the renovation and addition to the Nikiski pool facility of the North Peninsula Recreation Service Area, with payment of such indebtedness to be made from taxes levied within the North Peninsula Recreation Service Area and from such other revenues of the service area as may be properly pledged for such payment, with the full faith and credit of the North Peninsula Recreation Service Area pledged for repayment of the indebtedness?"

YES \_\_\_\_\_

NO \_\_\_\_\_

Section 5. That this ordinance shall take effect at 12:01 a.m., of the day following its enactment, subject to approval of the majority of those voting on the question at the regular Borough election to be held in the North Peninsula Recreation Service Area on October 1, 1991, and subject to the provisions of Section 3, above.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS  
23<sup>rd</sup> DAY OF July, 1991.

  
James W. Skogstad, Assembly President

ATTEST:

  
Borough Clerk