

Introduced by:	Mayor at request of NPRSA Board
Date:	2/16/93
Hearing:	3/16/93
Amended:	3/16/93
Action:	Enacted
Vote:	7 yes , 1 no

**KENAI PENINSULA BOROUGH
ORDINANCE 93-07**

AN ORDINANCE PROVIDING FOR THE SUBMISSION TO THE QUALIFIED VOTERS OF THE NORTH PENINSULA RECREATION SERVICE AREA IN THE KENAI PENINSULA BOROUGH, ALASKA, THE QUESTIONS OF (1) THE ISSUANCE OF THREE MILLION DOLLARS (\$3,000,000) OF GENERAL OBLIGATION BONDS OF THE NORTH PENINSULA RECREATION SERVICE AREA TO PAY THE COSTS OF RENOVATING THE NIKISKI POOL FACILITY IN THE NORTH PENINSULA RECREATION SERVICE AREA, (2) THE ISSUANCE OF FIVE HUNDRED THOUSAND DOLLARS (\$500,000) OF GENERAL OBLIGATION BONDS OF THE NORTH PENINSULA RECREATION SERVICE AREA TO PAY THE COSTS OF A HANDBALL/RACQUETBALL COURT ADDITION TO SAID FACILITY, AND (3) THE QUESTION OF THE CONSTRUCTION OF SAID FACILITIES AS A MAJOR CAPITAL IMPROVEMENT PROJECT, AT AN ELECTION IN AND FOR SAID SERVICE AREA ON MAY 11, 1993

WHEREAS, analysis of the Nikiski Pool facility in 1991 revealed a one- to three-year life span of the pool liner and several serious building deficiencies, including severe deterioration of the heating and lighting systems, and poor 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, in this process the North Peninsula Recreation Service Area Board has identified a need for additional square footage and a demand for handball and racquetball courts; and

WHEREAS, the estimated cost to provide the addition, to renovate the existing structure, and to replace the pool is \$4,365,000 and to add the handball/racquetball incurs an additional \$500,000; and

WHEREAS, the North Peninsula Recreation Service Area has a portion of the funds necessary for this project but requires an additional \$3,500,000 to construct all planned portions of the project including the court facilities; 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 for the voters to approve bonds necessary for the basic renovations and the handball courts; 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;

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

SECTION 1. It is hereby determined to be for a public purpose and in the public interest of the Kenai Peninsula Borough to incur general obligation bonded indebtedness of the North Peninsula Recreation Service Area in an amount not to exceed Three Million Dollars (\$3,000,000) for the purpose of paying the costs of planning, designing, acquiring property for, equipping and constructing renovations to the Nikiski Pool facility located in the North Peninsula Recreation Service Area, and /in an amount not to exceed Five Hundred Thousand Dollars (\$500,000) for the purpose of paying the costs of planning, designing, acquiring property for, equipping and constructing a handball/racquetball court addition to said facility. It is hereby further determined to be for a public purpose and in the public interest of the Kenai Peninsula Borough to construct a major capital improvement project in the North Peninsula Recreation Service Area, consisting of renovations to the Nikiski Pool facility and a handball/racquetball addition to said facility, utilizing the proceeds of bonds together with funds from taxes and other sources available to the service area in an estimated amount of Four Million Three Hundred Sixty-Five Thousand Dollars (\$4,365,000), including architectural, engineering, inspection, design, administration and other costs.

SECTION 2. The sum of Three Million Dollars (\$3,000,000) shall be borrowed by, for and on behalf of the North Peninsula Recreation Service Area of the Kenai Peninsula Borough for renovations to the Nikiski Pool facility located in the North Peninsula Recreation Service Area, and shall be evidenced by the issuance of general obligation bonds of the North Peninsula Recreation Service Area. The bond proceeds shall be used for capital improvements only. The full faith and credit of the North Peninsula Recreation Service Area are pledged for the payment of the principal of and interest on the bonds, and ad valorem taxes upon all taxable property in the North Peninsula Recreation Service Area shall be levied without limitation as to rate or amount to pay the principal of and interest on the bonds when due.

SECTION 3. The sum of Five Hundred Thousand Dollars (\$500,000) shall be borrowed by, for and on behalf of the North Peninsula Recreation Service Area of the Kenai Peninsula Borough for a handball/racquetball court addition to the Nikiski Pool facility located in the North Peninsula Recreation Service Area, and shall be

evidenced by the issuance of general obligation bonds of the North Peninsula Recreation Service Area. The bond proceeds shall be used for capital improvements only. The full faith and credit of the North Peninsula Recreation Service Area are pledged for the payment of the principal of and interest on the bonds, and ad valorem taxes upon all taxable property in the North Peninsula Recreation Service Area shall be levied without limitation as to rate or amount to pay the principal of and interest on the bonds when due.

SECTION 4. The construction of a major capital improvement project in the North Peninsula Recreation Service Area, consisting of renovations to the Nikiski Pool facility and a handball/racquetball addition to said facility, utilizing the proceeds of bonds together with funds from taxes and other sources available to the service area in an estimated amount of Four Million Three Hundred Sixty-Five Thousand Dollars (\$4,365,000), including architectural, engineering, inspection, design, administration and other costs, is hereby approved.

SECTION 5. An election is to be held on May 11, 1993, in and for the North Peninsula Recreation Service Area, for the purpose of submitting a general obligation bond proposition to the qualified voters of the North Peninsula Recreation Service Area for approval or rejection. The proposition must receive a majority vote of those in the North Peninsula Recreation Service Area voting on the question to be approved. The proposition shall be substantially in the following form:

PROPOSITION NO. _____

NIKISKI POOL FACILITY RENOVATION BONDS

Shall the North Peninsula Recreation Service Area incur debt and issue general obligation bonds not to exceed Three Million Dollars (\$3,000,000) for planning, designing, acquiring property for, equipping and constructing renovations to the Nikiski Pool facility located in the North Peninsula Recreation Service Area? The bonds shall be secured by a pledge of the full faith and credit of the North Peninsula Recreation Service Area. Approval of this proposition also authorizes utilizing the proceeds of bonds together with funds from taxes and other sources available to the service area for construction of the pool renovations and additions in an estimated amount of Four Million Three Hundred Sixty-Five Thousand Dollars (\$4,365,000). (KPB Ord. 93-07)

SECTION 6. An election is to be held on May 11, 1993, in and for the North Peninsula Recreation Service Area, for the purpose of submitting a general obligation bond proposition to the qualified voters of the North Peninsula Recreation Service Area for approval or rejection. The proposition must receive a majority vote of those in the North Peninsula Recreation Service Area voting on the question to be

