

Introduced by:	Mayor
Date:	09/07/93
Hearing:	10/12/93
Action:	Enacted
Vote:	Unanimous

**KENAI PENINSULA BOROUGH
ORDINANCE 93-46**

**AN ORDINANCE APPROPRIATING NORTH PENINSULA RECREATION
SERVICE AREA BOND PROCEEDS**

WHEREAS, the voters in the North Peninsula Recreation Service Area approved the sale of bonds to finance renovation of the pool; and

WHEREAS, on August 26, 1993, the bonds were sold to Kidder Peabody Inc., at a true interest cost of 4.77% with repayment to be made over a ten year period; and

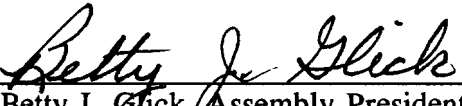
WHEREAS, the proceeds are available to be spent on the project.

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

SECTION 1. That the amount of \$3,000,000 received from bond proceeds is appropriated to account 459.611010.49999.93BON, Pool Renovation.

SECTION 2. That this ordinance takes effect immediately upon enactment.

ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 12th DAY OF OCTOBER, 1993.


Betty J. Glick, Assembly President

ATTEST:


Gaye J. Vaughan, Borough Clerk