

Introduced by: Mayor
Date: 03/15/94
Hearing: 04/19/94
Action: Enacted
Vote: Unanimous

**KENAI PENINSULA BOROUGH
ORDINANCE 94-15**

**AN ORDINANCE AUTHORIZING THE RECEIPT OF A MATCHING GRANT FROM
THE STATE OF ALASKA DEPARTMENT OF EDUCATION IN THE AMOUNT OF
\$3,822,100 AND APPROPRIATING \$5,462,100 FOR CONSTRUCTION OF THE
TUSTUMENA ELEMENTARY SCHOOL ADDITION**

WHEREAS, the voters of the Kenai Peninsula Borough approved the sale of \$1,640,000 in bonds to finance the Tustumena Elementary School Addition; and

WHEREAS, the legislature, through passage of Senate Bill 7 during the 1993 legislative session, established a major maintenance matching grant program for funding various school projects; and

WHEREAS, Senate Bill 60, passed during the 1993 legislative session, appropriated \$3,822,100 as the State's 70% share of the Tustumena Elementary School Addition; and

WHEREAS, the local share requirement is based on the taxable value of real and personal property; and following the required formula, the Borough's local share percentage is 30% or \$1,640,000; and

WHEREAS, the Assembly is required to appropriate both the State's 70% share and the local 30% share; and

WHEREAS, the Kenai Peninsula Borough deems it in the best interest of the public to participate in the State's major matching grant program;

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

SECTION 1. That the Mayor is authorized to accept the capital project grant in the total amount of \$3,822,100 as appropriated by the Alaska Legislature in Chapter 83 SLA 1993.


SECTION 2. That the following sums are hereby appropriated to the following accounts:

401-711300-49999-M0994	Grant from DOE	\$3,822,100
401-711300-49999-M0994	Bond funds for match	\$1,640,000

SECTION 3. That per the conditions of Ordinance 93-30 and Ordinance 93-57, \$566,000 of the bond funds are returned to the general fund.

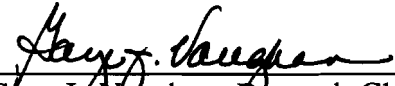
SECTION 4. That this ordinance takes effect immediately upon its enactment.

ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 19th DAY OF APRIL, 1994.



Betty J. Gluck, Assembly President

ATTEST:



Gaye J. Vaughan, Borough Clerk