

Introduced by: Drathman, Mook  
Date: 11/01/94  
Committee Referral: Finance  
Hearing: 11/29/94  
Action: Enacted as Amended  
Vote: Unanimous

**KENAI PENINSULA BOROUGH  
ORDINANCE 94-61**

**AN ORDINANCE APPROPRIATING \$719,000.00 FROM THE GENERAL FUND  
FOR DESIGN AND ADMINISTRATION SERVICES FOR  
THE WEST HOMER ELEMENTARY SCHOOL AND DECLARING  
AN OFFICIAL INTENT TO REIMBURSE THE GENERAL FUND**

**WHEREAS,** funds were previously appropriated for schematic design services only for this project by Ordinance 93-30; and

**WHEREAS,** the School Board has selected the firm of Kluge and Associates, Architects to provide design services; and

**WHEREAS,** the borough voters approved the sale of bonds to finance the design and construction of the West Homer Elementary School; and

**WHEREAS,** it is necessary to procure design and administration services in order that the project may proceed in accordance with the proposed schedule; and

**WHEREAS,** funds are available in the General Fund Balance; and

**WHEREAS,** an official intent declaration to reimburse the General Fund for this appropriation from bond sale proceeds is hereby adopted pursuant to Section 1.150-2 of the Federal Income Tax Regulations;

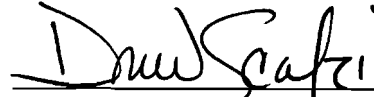
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That \$719,000.00 is appropriated from the General Fund Balance for design services, preliminary site development expenses, contract administration, for the West Homer Elementary School (the "Project") with account number 401-720501-49999-94108.

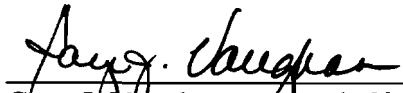
**SECTION 2.** That the borough intends to reimburse the expenditure authorized in Section 1 with proceeds of general obligation bonds issued to pay the costs of the project. The borough expects to issue general obligation bonds in a maximum principal amount of \$11,735,000 to finance the project.

**SECTION 3.** That this ordinance takes effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH ON THIS 29th DAY OF NOVEMBER, 1994.**

  
Drew Scalzi, Assembly President

ATTEST:

  
Gaye J. Vaughan, Borough Clerk