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| Introduced by: | Mayor     |
| Date:          | 4/04/95   |
| Hearing:       | 5/02/95   |
| Action:        | Enacted   |
| Vote:          | Unanimous |

**KENAI PENINSULA BOROUGH  
ORDINANCE 95-13**

**AN ORDINANCE APPROPRIATING \$11,735,000 FROM BOND PROCEEDS  
FOR THE CONSTRUCTION, FURNISHING, AND EQUIPPING OF THE  
PUBLIC SCHOOL PROJECT AT WEST HOMER ELEMENTARY SCHOOL**

**WHEREAS,** at the regular election of October 4, 1994, the electorate of the Kenai Peninsula Borough approved Proposition #1, by which the Kenai Peninsula Borough was authorized to incur general obligation bonded indebtedness in an amount not to exceed \$11,735,000 for the purpose of constructing, furnishing, and equipping the West Homer Elementary School; and

**WHEREAS,** Resolution 94-083 was adopted on October 11, 1994, confirming the results of the regular election held on October 4, 1994, authorizing the issuance of General Obligation Bonds of the Kenai Peninsula Borough in an amount not to exceed \$11,735,000;

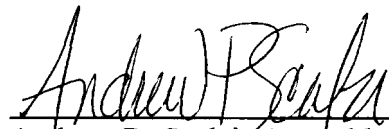
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the sum of \$11,735,000 is hereby appropriated to the Capital Projects Fund Account #401-720501.49999.95BON from the proceeds of the sale of General Obligation Bonds of the Kenai Peninsula Borough for the West Homer Elementary School.


**SECTION 2.** That per the conditions of Ordinance 94-61, \$719,000 of the bond proceeds is returned to the General Fund.

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

**ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 2nd DAY OF MAY, 1995.**

  
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Andrew P. Scalzi, Assembly President

**ATTEST:**

  
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Gaye J. Vaughan, Borough Clerk