

Introduced by:

Mayor

Date:

06/17/03

Hearing:

08/05/03

Action:

Enacted

Vote:

9 Yes, 0 No

Action:

Amended by O2003-19-35

02/03/04

**KENAI PENINSULA BOROUGH
ORDINANCE 2003-19-03**

**AN ORDINANCE APPROPRIATING \$14,700,000 IN GENERAL OBLIGATION SCHOOL
BOND PROCEEDS TO THE SCHOOL BOND FUND FOR COSTS ASSOCIATED WITH
DESIGN AND CONSTRUCTION OF THE NEW
SEWARD MIDDLE SCHOOL**

WHEREAS, A majority of borough voters voting in the October 1, 2002 election, approved Proposition No. 3 which authorized the issuance of up to \$14,700,000 in General Obligation bonds to pay the costs associated with the design and construction of the Seward Middle School; and

WHEREAS, the borough assembly adopted Resolution 2003-072 on June 17, 2003 which authorized the issuance of \$14,700,000 in bonds through the Alaska Municipal Bond Bank; and

WHEREAS, pursuant to Resolution 2003-072, the bonds will be sold in late July and the bond proceeds received in early August 2003;


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

SECTION 1. That bond proceeds of \$14,700,000 are appropriated to the School Bond Fund Seward Middle School Project, account number 401.75030.03SEW.49101 for costs associated with design and construction of the new Seward Middle School, and associated costs of land acquisition and school equipment for the project.

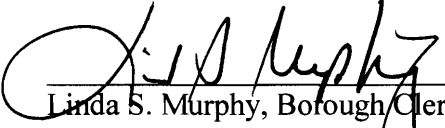
SECTION 2. That appropriations made in this ordinance are of a project length nature and as such do not lapse at the end of any particular fiscal year

SECTION 3. This ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 5TH DAY OF AUGUST, 2003.


Pete Sprague, Assembly President

ATTEST:


Linda S. Murphy, Borough Clerk

Kenai Peninsula Borough, Alaska

