

Introduced by: Mayor
Date: 09/04/07
Shortened Hearing: 09/18/07
Action: Enacted
Vote: 7 Yes, 0 No, 2 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2007-19-21**

**AN ORDINANCE APPROPRIATING \$106,000 OF INTEREST INCOME TO FUND
COSTS ASSOCIATED WITH FUNNY RIVER STATION LIVING QUARTERS**

WHEREAS, pursuant to Ordinance 2005-28 (Mayor Substitute), Central Emergency Service Area voters authorized the issuance of general obligation debt of \$2,500,000 to pay the cost of planning, designing, construction, equipping, and financing a fire station in Kasilof and renovating the fire station in the Funny River area; and

WHEREAS, bond proceeds totaling \$2,500,000 were appropriated through Ordinance 2005-19-54; and

WHEREAS, due to higher than projected costs to complete construction of the Kasilof fire station, which is now complete, there are insufficient funds available to complete the construction of the Funny River Station living quarters; and

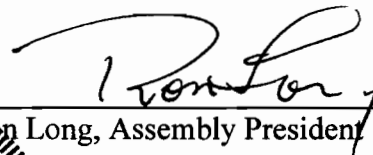
WHEREAS, interest income of approximately \$106,000 has been earned on this project and is available to support the expenditures associated with this project,

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

SECTION 1. That \$106,000 in interest income is appropriated to account 401.51611.06CES.49999 (New Kasilof/Funny River Renovation Project) to support expenditures associated with the completion of the living quarters at the Funny River fire station.

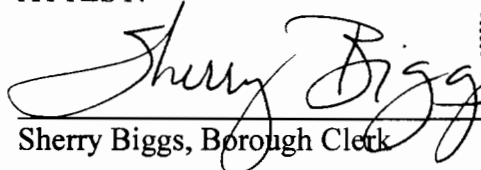
SECTION 2. That this ordinance takes effect immediately upon its adoption.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 18TH DAY OF SEPTEMBER, 2007.

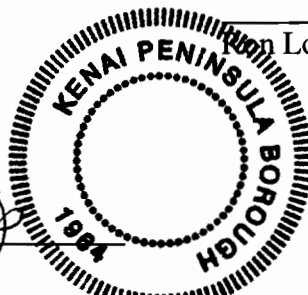


Ron Long, Assembly President

ATTEST:



Sherry Biggs, Borough Clerk



Yes: Fischer, Germano, Gilman, Martin, Merkes, Sprague, Long

No: None

Absent: Knopp, Superman