

Introduced by:	Mayor
Date:	12/07/10
Hearing:	01/04/11
Action:	Enacted As Amended
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2010-19-26**

**AN ORDINANCE APPROPRIATING \$16,866,500 IN GENERAL
OBLIGATION BOND PROCEEDS TO THE BOND CAPITAL PROJECTS FUND
FOR SCHOOL ROOF CAPITAL PROJECTS**

WHEREAS, a majority of borough voters voting in the October 5, 2010 election approved Proposition No. 1, which authorized the issuance of up to \$16,866,500 in general obligation bonds to pay the costs of planning, designing, site preparation, constructing, and equipping educational capital projects consisting of roof replacements at various schools in the Kenai Peninsula Borough; and

WHEREAS, the borough assembly adopted Resolution 2010-086 on October 26, 2010, which authorized the issuance and sale of the bonds in the aggregate principal amount of up to \$16,866,500 through the Alaska Municipal Bond Bank; and

WHEREAS, the bond proceeds authorized through Resolution 2010-086 were received on December 9, 2010;

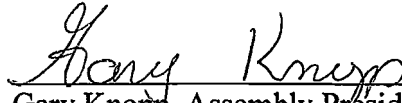
NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That bond proceeds of \$16,866,500 are appropriated to the Bond Funded Capital Project Fund, account number 401.78050.11SCH.49999 to be used as authorized by the voters on Proposition No. 1 as described above.

SECTION 2. That the 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.

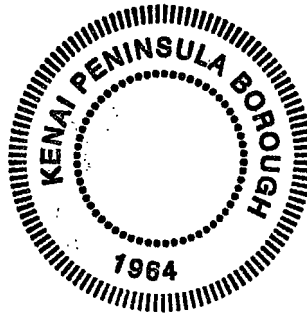
SECTION 3. This ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 4TH DAY OF JANUARY, 2011.


Gary Knopp, Assembly President

ATTEST:


Johni Blankenship, Borough Clerk



Yes: Haggerty, Johnson, McClure, Murphy, Pierce, Smalley, Smith, Tauriainen, Knopp
No: None
Absent: None