



## **KENAI PENINSULA BOROUGH**

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**DAVID R. CAREY**  
**BOROUGH MAYOR**

### **MEMORANDUM**

**TO:** Pete Sprague, Assembly President  
Members, Kenai Peninsula Borough Assembly

**FROM:** Paul Fischer, Assembly Member *PF*

**DATE:** July 22, 2010

**SUBJECT:** Ordinance 2010-27, providing for submission to the qualified voter of the borough the question of issuing \$16,866,500 of general obligation bonds

This ordinance would provide the voters with the opportunity to vote on whether or not the borough should issue up to \$16,866,500 of general obligation bonds to pay the costs of capital improvements including replacement of roofs on school buildings. The ordinance only provides the sum total and does not provide a breakdown of how much money is expected to be spent for each school. In my opinion the voters should be informed of the estimated cost for each school that is a part of this project. I propose the following amendment.

- Amend the second paragraph in Proposition No. 1 as shown in Section 3 of the ordinance as follows:

#### PROPOSITION NO. 1

#### EDUCATIONAL CAPITAL IMPROVEMENT GENERAL OBLIGATION BONDS

...

The general obligation bond proceeds will be used to pay costs of planning, designing, site preparation, constructing, acquiring, renovating, installing and equipping educational capital improvement projects consisting of roof replacements on K-Beach Elementary in the estimated amount of \$3,233,234, District-wide warehouse in the estimated amount of \$1,051,129, Kenai Elementary in the estimated amount of \$808,993, Soldotna High School in the estimated amount of \$1,415,135, Kenai Central High School in the estimated amount of \$1,777,318, Ninilchik High

School in the estimated amount of \$1,026,415, Nikiski Middle/High School in the estimated amount of \$3,278,346, Seward Elementary in the estimated amount of \$1,854,750, Chapman School in the estimated amount of \$552,057, Homer Middle School in the estimated amount of \$1,038,526, and McNeil Canyon Elementary School in the estimated amount of \$830,597 and similar education capital improvements in the Borough. The estimated numbers may not represent the actual cost incurred for each school, and are not a limitation on the amount that may be spent for each school, provided the total does not exceed the authorized total bonded indebtedness amount approved.

. . .

Your consideration of this proposed amendment would be appreciated.