

KENAI PENINSULA BOROUGH

RESOLUTION 67-48

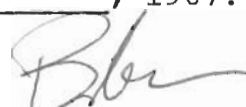
A RESOLUTION PROVIDING THAT AT THE NEXT SPECIAL ELECTION OF THE BOROUGH TO BE HELD JANUARY 30, 1968, THERE WILL BE SUBMITTED TO THE QUALIFIED VOTERS OF THE BOROUGH THE PROPOSITION OF INCURRING AN INDEBTEDNESS FOR GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$6,000,000 TO BE USED FOR ACQUIRING SITES AND CONSTRUCTING NEW SCHOOL BUILDINGS AND REMODELING EXISTING BUILDINGS, AS THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH FROM TIME TO TIME MAY DETERMINE TO BE NECESSARY

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BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH that the following proposition be placed on the ballot to be submitted to the qualified voters within the Kenai Peninsula Borough for decision at the next special election to be held on January 30, 1968:

PROPOSITION NO. 1. Shall the Kenai Peninsula Borough incur indebtedness in a sum not exceeding \$6,000,000 for the purpose of acquiring sites and constructing new school buildings and obtaining therefor necessary facilities, including but not limited to, senior high schools, junior high schools, elementary schools, and additions to existing facilities, as the assembly of the Kenai Peninsula Borough may from time to time determine to be necessary and pledge the full faith and credit of the Kenai Peninsula Borough to the payment of any indebtedness so incurred and issue general obligation bonds with interest at a rate not to exceed six percent per annum, and to mature in such amounts and at such time or times, not exceeding 20 years from date of issue, and to be issued in such series or amounts and at such time or times, all as may be found necessary by the assembly of the Kenai Peninsula Borough?

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH  
THIS 7 DAY OF November, 1967.

  
/s/ Bob Ross  
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Assembly President

ATTEST:

  
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Frances Brymer  
Borough Clerk