

Introduced by: Mayor
Date: Feb. 20, 1990
Action: Adopted
Vote: Unanimous

KENAI PENINSULA BOROUGH

RESOLUTION 90-16

SUPPORTING 100 PERCENT REIMBURSEMENT OF ENTITLEMENT ON SCHOOL BOND DEBT

WHEREAS, the Alaska State Legislature annually makes an appropriation to reimburse municipalities for school bond debt payments; and

WHEREAS, the Kenai Peninsula Borough's Fiscal Year '90 school debt payment is approximately 44% of the borough's general fund budget and it is anticipated that the FY '91 payment will be a similar percentage, with each 10% increment in funding equating to \$2.6 million; and

WHEREAS, both the administration and the assembly of the Kenai Peninsula Borough took a leading role in addressing legislation (HB 37) to change the school construction program state-wide from a local bond option with state reimbursement to a state grant program, thereby establishing more equity in school construction funding, as well as eliminating state responsibility for local bonded indebtedness for schools incurred in the future, and

WHEREAS, the Governor made a commitment to municipalities to support full funding of entitlement on existing school bond debt upon the passage of this legislation; and

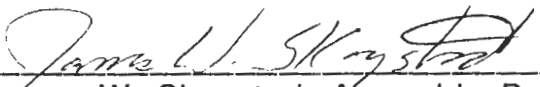
WHEREAS, HB 37 was approved by both the Alaska State House and Senate and then signed by the Governor on February 2, 1990;

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

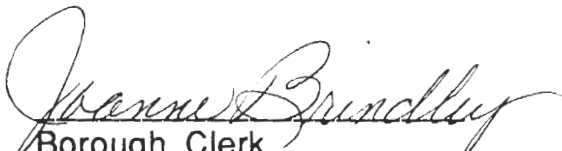
Section 1: That the Governor and the Alaska State Legislature are requested to support and provide full funding of entitlement for school bond debt reimbursement in the FY '91 state budget.

Section 2: That a copy of this resolution be sent to Governor Cowper; Senators Binkley, Fischer, Kerttula, Szymanski; and Representatives Kubina, Navarre, Swackhammer, Wallis and Zawacki.

ADOPTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
ON THIS 20th DAY OF February, 1990,


James W. Skogstad, Assembly President

ATTEST:


Borough Clerk