

Introduced by: Mayor/Dimmick
Date: July 3, 1979 (Amended)
Hearing: August 7, 1979
Vote: 103.67 "Yes", 31.33 "No"
Action: Enacted

DEFEATED *Election 10-2-79*

KENAI PENINSULA BOROUGH

ORDINANCE 79-44
(Substitute)

AUTHORIZING INDEBTEDNESS BY THE ISSUANCE OF GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$22,000,000 FOR THE PURPOSE OF CONSTRUCTING, IMPROVING AND EQUIPPING: NORTH KENAI JUNIOR HIGH SCHOOL, NIKOLAEVSK SCHOOL ADDITION, NINILCHIK SCHOOL ADDITION-SCHEME B, NEW ELEMENTARY SCHOOL AT HOMER, FOUR CLASSROOM ADDITION AT NORTH KENAI, HOMER HIGH SCHOOL PHASE II-THEATER AND FOOD SERVICE FACILITY, HOMER MIDDLE SCHOOL, KENAI CENTRAL HIGH SCHOOL AUDITORIUM AND SOLDOTNA JR. HIGH ADDITION, AND PLEDGING THE FULL FAITH AND CREDIT OF THE BOROUGH, WITH PAYMENT OF THE INDEBTEDNESS TO BE DERIVED FROM TAXES LEVIED WITHIN THE BOROUGH SUBJECT TO APPROVAL BY THE VOTERS AT THE REGULAR ELECTION ON OCTOBER 2, 1979, AND AUTHORIZING THE EXPENDITURE OF \$2,500,000 UNEXPENDED FUNDS APPROVED BY ORDINANCE 77-51.

WHEREAS, the continuing educational demands make additional school facilities necessary to alleviate overcrowding and to accommodate the needs; and

WHEREAS, Nikolaevsk, Ninilchik, North Kenai Elementary, Kenai Central High, Homer Middle, Homer High and Soldotna Junior High schools require additions and improvements; and

WHEREAS, a new junior high school is needed in North Kenai; and

WHEREAS, a new elementary school is needed at Homer; and

WHEREAS, Plans for this construction and these improvements have been approved by the School Board;

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

Section 1. Indebtedness in the form of general obligation bonds in an amount not to exceed \$22,000,000 may be incurred by the Borough for the purpose of raising funds for constructing, improving, and equipping the following schools:

North Kenai Junior High School in an amount not to exceed \$7,000,000;

Nikolaevsk School Addition in the amount of \$1,648,000;

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Ninilchik School Addition-Scheme B, in the amount of \$1,970,000;

New Elementary School at Homer, in the amount of \$3,393,000;

Four Classroom Addition at North Kenai in the amount of \$939,000;

Homer High School Phase II-Theater in the amount of \$2,466,000; and Food Service Facility, in the amount of \$2,348,000;

Homer Middle School, in the amount of \$1,290,000;

Kenai Central High School Auditorium, in the amount of \$3,102,000; and

Soldotna Junior High Addition, in the amount of \$693,000,

Section 2. \$2,500,000 in unexpended bond funds provided by Ordinance 77-51 is authorized to be used together with the bond proceeds authorized by this ordinance to construct the schools listed in Section 1.

Section 3. Payment of the indebtedness shall be derived from taxes levied within the Borough, and from such other revenues as may be properly pledged for such payment; with the full faith and credit of the Borough pledged to the repayment of the indebtedness.

Section 4. The proposition on the ballot shall read as follows:

PROPOSITION

Shall Ordinance 79-44 be approved to authorize the Kenai Peninsula Borough to incur indebtedness and issue general obligation bonds in an amount not to exceed \$22,000,000 which, together with \$2,500,000 in unexpended funds authorized by Ordinance 77-51, shall be utilized for the purpose of constructing, improving and equipping:

North Kenai Junior High School in an amount not to exceed \$7,000,000;

Nikolaevsk School Addition in the amount of \$1,648,000;

Ninilchik School Addition - Scheme B, in the amount of \$1,970,000;

New Elementary School at Homer, in the amount of \$3,393,000;

Four Classroom Addition at North Kenai in the amount of \$939,000;

Homer High School Phase II - Theater in the amount of \$2,466,000; and Food Service Facility, in the amount of \$2,348,000;

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Homer Middle School, in the amount of \$1,290,000;
Kenai Central High School Auditorium, in the amount
of \$3,102,000; and
Soldotna Junior High Addition, in the amount of
\$693,000,

with payment of such indebtedness to be made from
taxes levied within the Kenai Peninsula Borough,
and from such other revenues as may be properly
pledged for such payment; with the full faith and
credit of the Kenai Peninsula Borough pledged for
the repayment of the indebtedness?


() YES

() NO


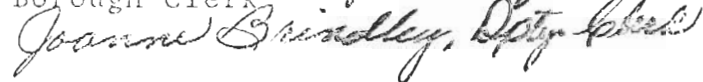
Section 5. Excess funds remaining after provision for
completion of any school project listed in Section 1 may be
used for any other listed school project that may be deficient.
Any funds remaining after provision for completion of all such
school projects may be used for any school capital improvement.

Section 6. This Ordinance takes effect on the day following
enactment, subject to approval by a majority of those voting
on the question at the Regular Election to be held in the Kenai
Peninsula Borough on October 2, 1979.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH
this 21 day of August, 1979.


JoAnn Elson, Assembly President

ATTEST:


Borough Clerk

Deputy Clerk

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