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KENAI PENINSULA BOROUGH

RESOLUTION 67-34

A RESOLUTION PROVIDING THAT AT THE NEXT GENERAL ELECTION OF THE BOROUGH TO BE HELD OCTOBER 3, 1967, 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 \$10,000,000 TO BE USED FOR ACQUIRING SITES AND CONSTRUCTING NEW SCHOOL BUILDINGS AND REMODELING EXISTING BUILDINGS, AND GENERAL OBLIGATION BONDS IN AN AMOUNT NOT TO EXCEED \$300,000 TO BE USED FOR THE PURPOSE OF CONSTRUCTING A BOROUGH ADMINISTRATION BUILDING, AS THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH FROM TIME TO TIME MAY DETERMINE TO BE NECESSARY

BE IT RESOLVED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH that the following propositions be placed on the ballot to be submitted to the qualified voters within the Kenai Peninsula Borough for decision at the next general election to be held on October 3, 1967:

PROPOSITION NO. 1. Shall the Kenai Peninsula Borough incur indebtedness in a sum not exceeding \$10,000,000 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 30 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?

PROPOSITION NO. 2. Shall the Kenai Peninsula Borough incur indebtedness in a sum not to exceed \$300,000 for the purpose of constructing a borough administration building for school and general administration purposes,

on a site approved by the assembly of the Kenai Peninsula Borough, 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 30 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 2 DAY OF August, 1967.

/s/ Earl M. Simonds
Assembly President

ATTEST:

Frances Brymer
/s/ Frances Brymer
Borough Clerk

APPROVED THIS 2 DAY OF August, 1967.

/s/ George A. Navarre
Borough Chairman