

Introduced by: Mayor
Date: 11/05/13
Hearing: 12/03/13
Action: Enacted as Amended
Vote: 8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2013-19-22**

**AN ORDINANCE APPROPRIATING \$22,984,575.15 IN GENERAL OBLIGATION
BOND PROCEEDS TO THE BOND CAPITAL PROJECTS FUND
FOR SCHOOL CAPITAL PROJECTS**

WHEREAS, a majority of borough voters voting in the October 1, 2013 election, approved Proposition No. 2 which authorized the issuance of up to \$22,987,000 in General Obligation bonds to pay the costs of planning, designing, site preparation, constructing, and equipping educational capital improvement projects in the Kenai Peninsula Borough including roof replacements at various schools and field replacement at Homer High School; and

WHEREAS, the assembly adopted Resolution 2013-071 on October 8, 2013 which authorized the issuance of \$22,987,000 of the bonds through the Alaska Municipal Bond Bank; and

WHEREAS, the bond proceeds in the amount of \$22,984,575.15 authorized through Resolution 2013-071 were received on November 14, 2013;

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

SECTION 1. That bond proceeds of \$22,984,575.15 are appropriated to the Bond Funded Capital Project Fund, account number 401.78050.14SCH.49999.

SECTION 2. That the appropriations made in this ordinance are of a project length nature and as such do not lapse at the end of any particular fiscal year.

SECTION 3. That eligible cost incurred prior to the appropriation date will be charged to the projects.

SECTION 4. That this ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 3RD DAY OF DECEMBER, 2013.

Hal Smalley, Assembly President

ATTEST:

Johni Blankenship, MMC, Borough Clerk

Yes: Bagley, Haggerty, Johnson, McClure, Ogle, Smith, Wolf, Smalley

No: None

Absent: Pierce