

Introduced by: Mayor  
Date: 05/02/17  
Hearing: 05/16/17  
Action: Enacted  
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2016-19-40**

**AN ORDINANCE APPROPRIATING \$5,999,365.15 IN BOND PROCEEDS FOR THE  
PURPOSE OF PLANNING, DESIGNING, SITE PREPARATION, CONSTRUCTING  
AND EQUIPPING THE SOLID WASTE DISPOSAL FACILITIES**

**WHEREAS**, borough voters at the October 4, 2016 election authorized the issuance of general obligation bonds not to exceed \$10,600,000 for planning, designing, site preparation, constructing and equipping the solid waste facility; and

**WHEREAS**, in order to allow for construction to start in later winter, Ordinance 2016-19-18 authorized an advance to the Solid Waste Capital Project Fund up to \$6 million allowing for the project to commence while waiting for the bonds to be sold; and

**WHEREAS**, the borough elected to issue the debt in two phases with Phase I to be issued in April 2017 and the remainder amount in Phase II in either 2022 or 2023; and

**WHEREAS**, bond proceeds from the initial issuance in the amount of \$5,999,365.15 are expected to be received on April 27, 2017; and

**WHEREAS**, the bond proceeds will replace the advance that was previously authorized by Ordinance 2016-19-18;

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

**SECTION 1.** That bond proceeds in the amount of \$5,999,365.15 are appropriated to the Solid Waste Capital Project Fund, account number 411.32122.17SWB.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 costs incurred prior to the appropriation date will be charged to the project.

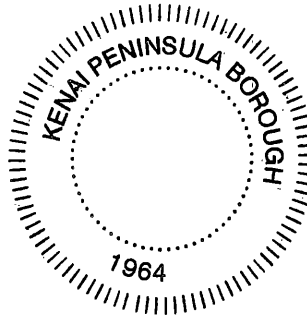
**SECTION 4.** That the advance authorized by Ordinance 2016-19-18 be canceled.

**SECTION 5.** This ordinance shall take effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS  
16TH DAY OF MAY, 2017.**

  
\_\_\_\_\_  
Kelly Cooper, Assembly President

ATTEST:

  
\_\_\_\_\_  
John Blankenship, MMC, Borough Clerk

Yes: Bagley, Carpenter, Dunne, Fischer, Hibbert, Ogle, Schaefer, Welles, Cooper  
No: None  
Absent: None