

Introduced by:	Mayor
Date:	07/17/18
Hearing:	08/07/18
Action:	Enacted
Vote:	9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2018-19-02**

**AN ORDINANCE ACCEPTING AND APPROPRIATING \$10,010,000 FROM THE
STATE OF ALASKA DEPARTMENT OF EDUCATION AND EARLY DEVELOPMENT
FOR THE KACHEMAK SELO NEW K-12 SCHOOL CONSTRUCTION PROJECT
SUBJECT TO VOTER APPROVAL OF THE BONDS FOR THE LOCAL MATCH**

WHEREAS, the borough requested funding for the Kachemak Selo New K-12 School Construction Project ("Project") through the Alaska Department of Education & Early Development ("DEED"), School Construction Grant Fund for fiscal year 2016/2017; and

WHEREAS, the State of Alaska 29th Legislature passed Senate Bill 138 during the 2016 Fourth Special Session, appropriating \$10,867,503 to DEED for the Project; and

WHEREAS, DEED reduced the grant award to \$10,010,000 based upon student population projections; and

WHEREAS, the DEED grant requires a 35 percent match of \$5,390,000 through cash, in-kind or a combined contribution; and

WHEREAS, borough ordinance 2018-21 approved the question for the issuance of \$5,450,000 in general obligation bonds to pay the required match and bond expense, which is subject to voter approval on October 2, 2018; and

WHEREAS, it is in the best interests of the borough to accept these funds if the voters approve the funds for the local match;

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

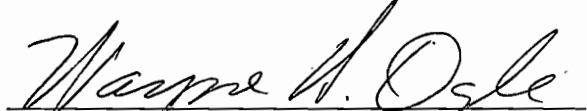
SECTION 1. That the mayor is authorized to accept the \$10,010,000 grant from the Alaska Department of Education & Early Development, School Construction Grant Fund.

SECTION 2. That the grant funds in the amount of \$10,010,000 are hereby appropriated to account no. 400.71065.KSELO.49999 – Project Account.

SECTION 3. That the mayor is authorized to execute a grant agreement and any other documents deemed necessary to accept and expend the grant, and to fulfill the intents and purposes of this ordinance.

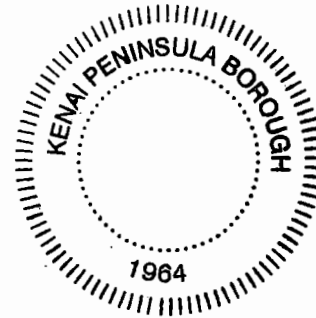
SECTION 4. That sections 1, 2 and 3 of this ordinance shall become effective upon approval by the voters of the ballot proposition in ordinance 2018-21, approving the issuance of not more than \$5,450,000 of general obligation bonds to fund the local match for this project. Section 4 of this ordinance takes effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 7TH DAY OF AUGUST, 2018.


Wayne H. Ogle, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk



Yes: Bagley, Blakeley, Carpenter, Cooper, Dunne, Fischer, Hibbert, Smalley, Ogle
No: None
Absent: None