

Introduced by:	Mayor
Date:	6/01/93
Shortened Hearing:	6/15/93
Action:	Enacted
Vote:	Unanimous

**KENAI PENINSULA BOROUGH
ORDINANCE 93-26**

**AN ORDINANCE APPROPRIATING \$220,000 TO THE SPECIAL ASSESSMENT
FUND FOR EAST SCOUT LAKE LOOP ROAD**

WHEREAS, Ordinance 92-16 provides authority for creating and financing special assessment districts for utility line extension; and

WHEREAS, a petition has been received requesting the formation of a special assessment district in the East Scout Lake Loop Road Area; and

WHEREAS, financing is necessary to complete the administrative requirements of the ordinance and regulations; and

WHEREAS, the estimated total cost of the project, \$220,000, is to be provided as a loan from the general fund which will be repaid when permanent financing is obtained;

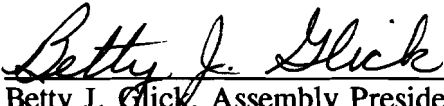
NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the amount of \$220,000 is authorized to be loaned to the Special Assessment Fund from the General Fund and appropriated in account number 470-920010-49999-93701.

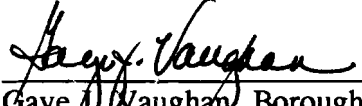
SECTION 2. That the Special Assessment Fund will repay the full amount to the general fund when financing is obtained for this special assessment district through the issuance of debt.

SECTION 3. That this ordinance takes effect immediately upon enactment.

ENACTED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 15th DAY OF JUNE, 1993.


Betty J. Glick, Assembly President

ATTEST:


Gaye J. Vaughan, Borough Clerk