

Introduced	Mayor
Date:	01/06/98
Hearing:	02/03/98
Action:	Enacted
Vote:	7 Yes, 0 No, 2 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 98-01**

**AN ORDINANCE APPROPRIATING \$576,523 TO THE SPECIAL  
ASSESSMENT FUND FOR KENAI KEYS NATURAL GAS LINE  
UTILITY SPECIAL ASSESSMENT DISTRICT**

**WHEREAS,** KPB 5.35 provides authority for creating and financing utility special assessment districts for utility line extensions; and

**WHEREAS,** a petition has been received requesting the formation of a special assessment district in the Kenai Keys area for construction of a natural gas mainline; and

**WHEREAS,** the assembly adopted a resolution of necessity for the Kenai Keys Utility Special Assessment District and has adopted a resolution to proceed with construction; and

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

**WHEREAS,** pursuant to KPB 5.10.040(A)(11), the borough may invest in special assessment districts; and

**WHEREAS,** the estimated total cost of the project of \$576,523 is to be provided as an investment by the general fund which will be repaid with interest by assessments on the parcels within the district;

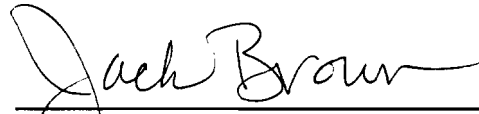
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the amount of \$576,523 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 873-920013-49999-KKEYS.

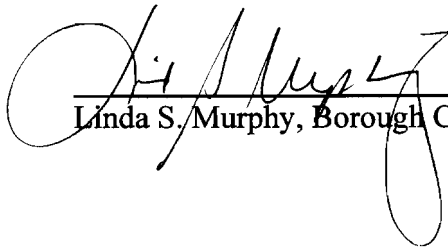
**SECTION 2.** That the special assessment fund shall repay the full amount with interest to the general fund through payments made on the special assessments levied.

**SECTION 3.** That this ordinance shall take effect immediately upon enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 3RD DAY OF FEBRUARY, 1998.**

  
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Jack E. Brown, Assembly President

ATTEST:

  
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Linda S. Murphy, Borough Clerk