

Introduced by: Mayor
Date: 09/07/99
Hearing: 10/12/99
Action: Enacted
Vote: 8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 99-56**

**AN ORDINANCE APPROPRIATING \$43,679.97 TO THE SPECIAL ASSESSMENT FUND FOR
ROSS ROAD NATURAL GAS LINE UTILITY SPECIAL ASSESSMENT DISTRICT**

- WHEREAS,** KPB 5.35 provides authority for creating and financing utility special assessment districts for utility line extension; and
- WHEREAS,** a petition has been received requesting the formation of a special assessment district in the Ross Road area for construction of a natural gas mainline; and
- WHEREAS,** the assembly adopted a resolution of necessity for the Ross Road 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)(13) the borough may invest in special assessment districts; and
- WHEREAS,** the estimated total cost of the project of \$43,679.97 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 and;

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

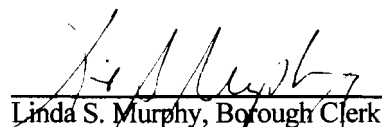
- SECTION 1.** That the amount of \$43,679.97 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 876-92016-49999-RROAD.
- SECTION 2.** That the special assessment fund shall repay the full amount with interest to the general fund through payments made on the special assessments levied.
- SECTION 3.** That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 12TH DAY OF OCTOBER, 1999.



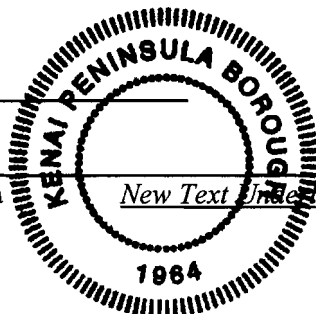
Ronald Wm. Drathman, Assembly President

ATTEST:



Linda S. Murphy, Borough Clerk

Kenai Peninsula Borough, Alaska



New Text Inserted; [DELETED TEXT BRACKETED] 99-56