

Introduced by:	Mayor
Date:	06/19/01
Shortened Hearing:	07/10/01
Action:	Enacted
Vote:	9 Yes, 0 No

**KENAI PENINSULA BOROUGH  
ORDINANCE 2001-19-01**

**AN ORDINANCE APPROPRIATING \$348,156.00 TO THE SPECIAL  
ASSESSMENT FUND FOR THE K-B SUBDIVISION ROAD  
IMPROVEMENT ASSESSMENT DISTRICT**

**WHEREAS,** KPB 5.35 provides authority for creating and financing special assessment districts for road improvements; and

**WHEREAS,** a petition has been received requesting the formation of a special assessment district in the K-B Subdivision for improving and paving the roadways within the subdivision; and

**WHEREAS,** the assembly adopted a resolution to form the K-B Subdivision Road Improvement Assessment District and proceed with the improvement; 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 \$348,156.00 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

**WHEREAS,** hearing on shortened time is justified in order that the improvements be constructed within this construction season therefore providing the residents within the RIAD improved roadways prior to the next spring thaw.

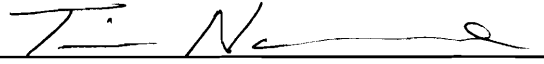
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the amount of \$348,156.00 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 878.92017.KBSUB.49999.

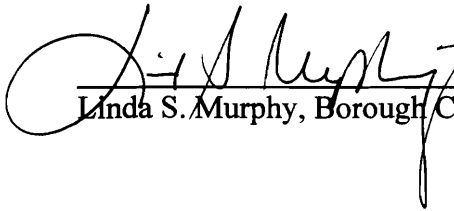
**SECTION 2.** That the special assessment fund shall repay the full amount with interest to the general fund through payments made on the special assessments levied.

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

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS  
10TH DAY OF JULY, 2001.**

  
\_\_\_\_\_  
Timothy Navarre, Assembly President

ATTEST:

  
\_\_\_\_\_  
Linda S. Murphy, Borough Clerk

