

Introduced by: Mayor
Date: 07/10/01
Hearing: 08/21/01
Action: Enacted
Vote: 7 Yes, 0 No, 2 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2001-19-04**

**AN ORDINANCE APPROPRIATING \$38,424 TO THE SPECIAL ASSESSMENT FUND
FOR INGLEBROOK SUBDIVISION 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 Inglebrook area for construction of a natural gas mainline; and

WHEREAS, the assembly adopted a resolution of necessity for the Inglebrook 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 \$38,424 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;

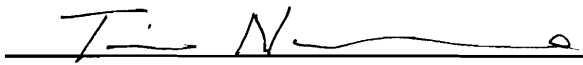
NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

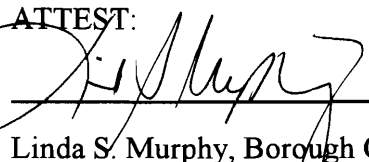
SECTION 1. That the amount of \$38,424 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 879-92019-INGLE-49999.

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 21ST DAY OF AUGUST, 2001.


Timothy Navarre, Assembly President

ATTEST:

Linda S. Murphy, Borough Clerk

