

Introduced by:  
Date:  
Hearing  
Action:  
Vote:

Mayor  
02/17/04  
03/16/04  
Enacted  
9 Yes, 0 No

**KENAI PENINSULA BOROUGH  
ORDINANCE 2003-19-37**

**AN ORDINANCE APPROPRIATING \$161,809.88 TO THE SPECIAL ASSESSMENT  
FUND FOR CHAR 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 Char Subdivision area for construction of a natural gas mainline; and

**WHEREAS,** the assembly adopted a resolution of necessity for the Char Subdivision 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 \$161,809.88 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,** KPB 5.10.040(A)(13) limits investments in special assessments authorized by Chapters 5.35, 14.31 or 14.32 to \$2,000,000 at the end of any fiscal year; and

**WHEREAS,** including the proposed investment of \$161,809.88 to be authorized by this ordinance, the total amount invested in special assessments shall be \$1,000,630.34;

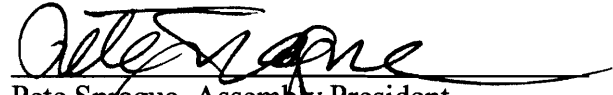
**NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:**

**SECTION 1.** That the amount of \$161,809.88 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 882-92022-CHARS-49999.

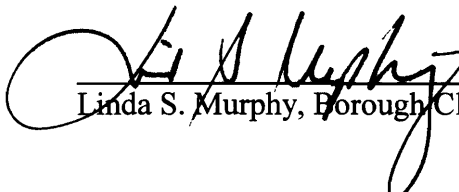
**SECTION 2.** That the special assessment fund shall repay the full amount with interest to the general fund through payments made on the special assessments levied.

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

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 16TH DAY OF MARCH, 2004.**

  
Pete Sprague, Assembly President

ATTEST:

  
Linda S. Murphy, Borough Clerk

