

Introduced by:	Mayor
Date:	08/03/04
Shortened Hearing:	08/17/04
Action:	Enacted
Vote:	7 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2004-19-05**

**AN ORDINANCE APPROPRIATING \$217,975.05 TO THE SPECIAL ASSESSMENT
FUND FOR TUSTUMENA TERRACE 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 Tustumena Terrace area for construction of a natural gas main line; and

WHEREAS, the assembly adopted a resolution of necessity for the Tustumena Terrace Utility Special Assessment District and will consider adopting 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 \$217,975.05 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 ordinance of appropriation is enacted prior to passage of the resolution to proceed and;

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

SECTION 1. That the amount of \$217,975.05 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 883-92023-TUSTU-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.

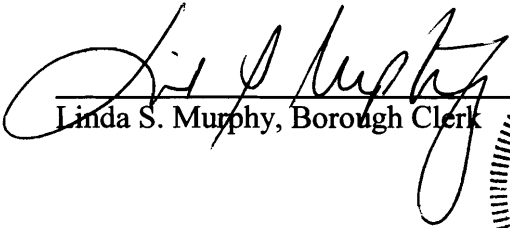
SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 17TH DAY OF AUGUST, 2004.



Pete Sprague, Assembly President

ATTEST:



Linda S. Murphy, Borough Clerk

