

Introduced by:	Mayor
Date:	02/01/05
Hearing	03/01/05
Action:	Enacted as Amended
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2004-19-35**

**AN ORDINANCE APPROPRIATING \$213,956 TO THE SPECIAL ASSESSMENT  
FUND FOR WEST BROOK ESTATES ROAD  
IMPROVEMENT SPECIAL ASSESSMENT DISTRICT**

**WHEREAS,** KPB Chapter 14.31 provides authority for creating and financing road improvement assessment districts for improvements to roads in public rights-of-way; and

**WHEREAS,** a petition has been received requesting the formation of a special assessment district in the West Brook Estates area for improving and paving the roadways within the subdivision; and

**WHEREAS,** on February 15, 2005, the assembly adopted a resolution to form the West Brook Estates Road Improvement Assessment District and proceed with the improvement; and

**WHEREAS,** the Road Service Area Board adopted resolution 2004-06 to fund a 50 percent match (up to \$106,978) from the RIAD Match Fund; 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 is \$213,956, of which \$106,978 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;

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

**SECTION 1.** That the amount of \$106,978 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 884-92024-WESTB-49101.

**SECTION 2.** That the amount of \$106,978 is appropriated from the road service area RIAD match fund, fund balance, to transfer Account No. 238-33960-00000-50884, and then transferred to the assessment fund and appropriated into Account No. 884-92024-WESTB-49101.

**SECTION 3.** That the special assessment fund shall repay \$106,978 with interest at the annual rate of 7.5 percent to the general fund through payments made on the special assessments levied.

**SECTION 4.** That this ordinance shall take effect immediately upon its enactment.

**ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 1ST DAY OF MARCH, 2005.**

  
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Gary Superman, Assembly President

ATTEST:

  
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Linda S. Murphy, Borough Clerk

