

Introduced by: Mayor
Date: 12/02/08
Hearing: 01/06/09
Action: Enacted as Amended
Vote: 8 Yes, 0 No, 0 Absent, 1 Abstained

**KENAI PENINSULA BOROUGH
ORDINANCE 2008-19-36**

**AN ORDINANCE APPROPRIATING \$80,392 TO THE SPECIAL ASSESSMENT FUND
FOR THE CARDWELL SUBDIVISION NATURAL GAS LINE
UTILITY SPECIAL ASSESSMENT DISTRICT**

WHEREAS, KPB Chapter 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 Cardwell Subdivision area for construction of a natural gas mainline; and

WHEREAS, the Resolution of Necessity for the Cardwell Subdivision special assessment district, Resolution 2008-088 was adopted at the December 2, 2008 assembly meeting; 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 \$80,392 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 \$80,392 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 892-92032-CARDW-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.

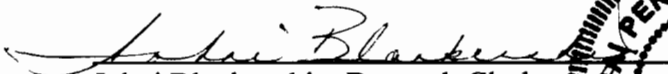
SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 6TH DAY OF JANUARY, 2009.



Milli Martin, Assembly President

ATTEST:



Johni Blankenship, Borough Clerk



Yes: Fischer, Knopp, Long, Smalley, Smith, Sprague, Superman, Martin
No: None
Absent: None
Abstained: Pierce