Introduced by: Mayor Date: 12/02/08 Action: Introduced and Set for Public Hearing Hearing: 03/03/09 Action: Failed to Enact Vote: 0 Yes, 8 No, 0 Absent, 1 Abstention

KENAI PENINSULA BOROUGH **ORDINANCE 2008-19-37**

AN ORDINANCE APPROPRIATING \$219,500.28 TO THE SPECIAL ASSESSMENT FUND FOR THE SOUTH KALIFORNSKY BEACH ROAD 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 South Kalifornsky Beach Road area for construction of a natural gas main line; and
- WHEREAS, the Resolution of Necessity for the South Kalifornsky Beach Road utility special assessment district, Resolution 2008-089 was 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 \$219,500.28 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 \$219,500.28 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 893.92033.SKBRD.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 * DAY OF * 2009.

	Milli Martin, Assembly President
ATTEST:	
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Johni Blankenship, Borough Clerk	

Yes:

None

No:

Fischer, Knopp, Long, Smalley, Smith, Sprague, Superman, Martin

Absent:

None

Abstention:

Pierce