

Introduced by:	Mayor
Date:	08/01/00
Shortened Hearing:	08/15/00
Action:	Enacted
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2000-19-05**

**AN ORDINANCE APPROPRIATING \$58,514.94 TO THE SPECIAL ASSESSMENT
FUND FOR TIMBERLAND 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 Timberland Terrace area for construction of a natural gas mainline; and
- WHEREAS,** the assembly adopted a resolution of necessity for the Timberland Terrace Utility Special Assessment District ("USAD") 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)(11) the borough may invest in special assessment districts; and
- WHEREAS,** the estimated total cost of the project of \$58,514.94 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 gas line be constructed within this construction season therefore providing the residents within the USAD an economical, clean source of heat this winter.


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

SECTION 1. That the amount of \$58,514.94 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 877-92017-49999-TIMBER.

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.

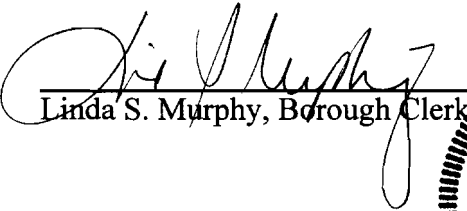
SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 15TH DAY OF AUGUST, 2000.



William R. Popp, Assembly President

ATTEST:



Linda S. Murphy, Borough Clerk

