

Introduced by: Mayor
Date: 04/21/15
Hearing: 05/05/15
Action: Enacted as Amended
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2014-19-52**

**AN ORDINANCE APPROPRIATING \$223,558.56 TO THE SPECIAL ASSESSMENT
FUND FOR THE WINRIDGE AVENUE - EAGLE RIDGE COURT ROAD
IMPROVEMENT SPECIAL ASSESSMENT DISTRICT**

- WHEREAS,** KPB Chapter 14.31 provides authority for creating and financing road improvement assessment districts (RIADs) for improvements to roads in public rights-of-way; and
- WHEREAS,** a petition has been received requesting the formation of a special assessment district for improving and paving a portion of Winridge Avenue and Eagle Ridge Court located off of Ciechanski Road; and
- WHEREAS,** the assembly adopted Resolution 2015-016 on May 5, 2015, to form the Winridge Avenue - Eagle Ridge Court Road Improvement Assessment District and proceed with the improvement; and
- WHEREAS,** KPB 14.31.070(C)(1) requires signatures of the owners of more than 70 percent of the parcels within the proposed district sign the petition, and 70.83 percent have signed the petition; and
- WHEREAS,** KPB 14.31.070(C)(2) requires signatures of the owners that would bear more than 70 percent of the total assessments in the proposed district, and 70.83 percent have signed the petition; and
- WHEREAS,** the Road Service Area Board adopted Resolution 2015-01 to fund a 50 percent match (\$111,779.28) 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 of \$223,558.56 less the 50 percent Road Service Area match (\$111,779.28) is to be provided as an investment by the general fund (\$111,779.28) which will be repaid with interest by assessments on the parcels within the district; and

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

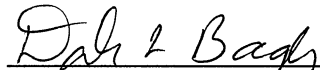
SECTION 1. That the amount of \$111,779.28 is authorized to be advanced to the assessment fund from the General Fund and appropriated into Account No. 832.94912.WINRD.49999.

SECTION 2. That the special assessment fund shall repay to the General Fund the full amount invested by the General Fund with interest through payments made on the special assessments levied.

SECTION 3. That the amount of \$111,779.28 is authorized to be transferred from the road service area RIAD match fund Account No. 238.33960.WINRD.50832 to the assessment fund and appropriated into Account No. 832.94912.WINRD.49999.

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

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 5TH DAY OF MAY, 2015.

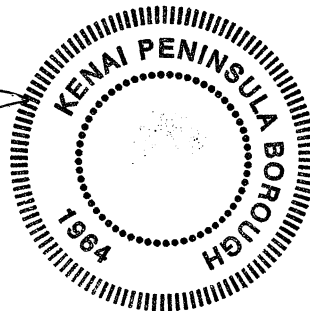


Dale Bagley, Assembly President

ATTEST:



John Blankenship, MMC, Borough Clerk



Yes: Cooper, Haggerty, Gilman, Johnson, McClure, Ogle, Welles, Wolf, Bagley
No: None
Absent: None