

Introduced by: Mayor
Date: 06/04/19
Hearing: 06/18/19
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2019-19-01**

**AN ORDINANCE APPROPRIATING \$106,674 TO THE SPECIAL ASSESSMENT
FUND FOR THE RUSTIC AVENUE ROAD IMPROVEMENT SPECIAL ASSESSMENT
DISTRICT**

- WHEREAS**, KPB Chapter 14.31 provides authority for creating and financing a road improvement assessment district (“RIAD”) 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 a gravel road improvement for Rustic Avenue, located off of Echo Lake Road; and
- WHEREAS**, the assembly adopted Resolution 2019-036 on June 18, 2019 to form the Rustic Avenue Road Improvement Assessment District and proceed with the improvement; and
- WHEREAS**, KPB 14.31.070(D) requires owners of more than 60 percent of the parcels within the proposed district sign the petition and 60 percent have signed the petition; and
- WHEREAS**, KPB 14.31.070(D) requires signatures of the owners of at least 60 percent in value of the property to be benefited and 64 percent have signed the petition; and
- WHEREAS**, the Road Service Area Board adopted Resolution 2019-04 to fund a 50 percent match (\$53,337) 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 \$106,674 less the 50 percent Road Service Area match (\$53,337) is to be provided as an investment by the general fund (\$53,337) 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:

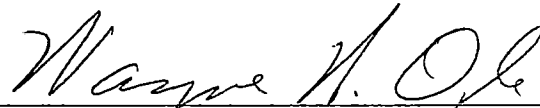
SECTION 1. That the amount of \$106,674 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 839.94912.RUSTC.49999.

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

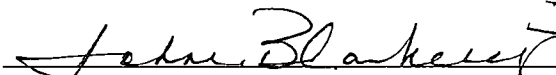
SECTION 3. That the amount of \$106,674 is authorized to be transferred from the road service area RIAD match fund Account No. 238.33950.RUSTC.50839 to the assessment fund and appropriated into Account No. 839.94912.RUSTC.49999.

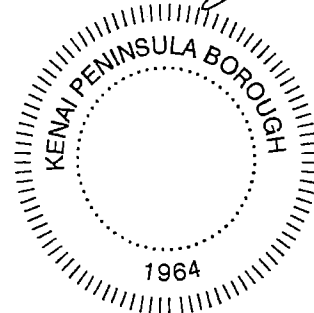
SECTION 4. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 18TH DAY OF JUNE, 2019.


Wayne H. Ogle, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk



Yes: Bagley, Blakeley, Carpenter, Cooper, Dunne, Fischer, Hibbert, Smalley, Ogle
No: None
Absent: None