KENAI PENINSULA BORUOGH
ORDINANCE 2014-19-61

AN ORDINANCE APPROPRIATING $130,863.78 TO THE SPECIAL ASSESSMENT FUND FOR THE BIRCH PARK 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 Birch Park area, which is in the southwest area of Fritz Creek, for construction of a natural gas mainline; and

WHEREAS, Resolution 2015-032 to form the district and proceed with the improvement for the Birch Park Utility Special Assessment District (USAD), was adopted at the July 7, 2015 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)(13) the borough may invest in special assessment districts; and

WHEREAS, the estimated total cost of the project of $130,863.78 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 $130,863.78 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 833.94912.BIRCH.49999 for the Birch Park Natural Gas Line project.

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.

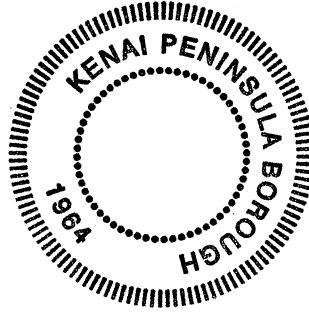SECTION 3. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 7TH DAY OF JULY, 2015.

Dale L Bagley

Dale Bagley, Assembly President

ATTEST:

John Blankenship

Johni Blankenship, MMC, Borough Clerk

Yes: Cooper, Haggerty, Gilman, Johnson, McClure, Ogle, Welles, Wolf, Bagley

No: None

Absent: None