

Introduced by: Mayor
Date: 08/18/15
Hearing: 09/01/15
Action: Enacted as Amended
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2015-19-08**

**AN ORDINANCE APPROPRIATING \$246,731.51 TO THE SPECIAL ASSESSMENT
FUND FOR THE DIAMOND VIEW ESTATES 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 Diamond View Estates area for construction of a natural gas mainline; and

WHEREAS, Resolution 2015-038 to form the district and proceed with the improvement for the Diamond View Estates Utility Special Assessment District (USAD), was adopted at the September 1, 2015 assembly meeting; and

WHEREAS, KPB 5.35.125 requires an ordinance of appropriation to fund the project; 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 \$246,731.51 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 \$246,731.51 is authorized to be advanced to the special assessment fund from the general fund and appropriated into Account No. 834.94912.DIAMD.49999 for the Diamond View Estates 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.

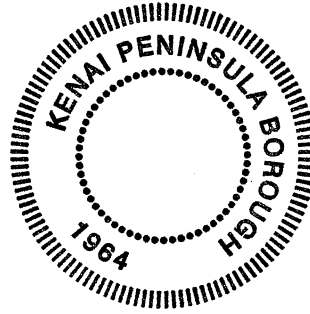
ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 1ST DAY OF SEPTEMBER, 2015.

Dale 2 Bagley

Dale Bagley, Assembly President

ATTEST:

Johni Blankenship
Johni Blankenship, MMC, Borough Clerk



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