

Introduced by:	Mayor
Date:	05/17/16
Hearing:	06/21/16
Action:	Tabled
Vote:	8 Yes, 0 No, 1 Absent
Date:	07/26/16
Action:	Removed from Table and Postponed to 09/06/16
Vote:	8 Yes, 0 No, 1 Absent
Date:	09/06/16
Action:	Enacted as Amended
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2015-19-31**

**AN ORDINANCE APPROPRIATING \$637,988.40 TO THE SPECIAL ASSESSMENT
FUND FOR THE EDDY HILL DRIVE ROAD IMPROVEMENT
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 Eddy Hill Drive, Haleys Way and Kylee Court in the area of Ridgeway; and

WHEREAS, the assembly adopted Resolution 2016-029 on September 6, 2016 to form the Eddy Hill Drive Road Improvement Assessment District and proceed with the improvement; and

WHEREAS, KPB 14.31.070(D)(a) requires the owners of more than 60 percent of the parcels within the proposed district sign the petition, and 77.14 percent have signed the petition; and

WHEREAS, KPB 14.31.070(D)(b) requires signatures of the owners of record of at least 60 percent in value of the property to be benefited in the proposed district, and 78.63 percent have signed the petition; and

WHEREAS, the Road Service Area Board adopted Resolution 2016-03 to fund a 50 percent match (\$318,994.20) from the RIAD Match Fund; and

WHEREAS, financing is necessary to complete the administrative requirements of the ordinance and regulations; and

WHEREAS, pursuant to KP.B 5.10.040(A)(13) the borough may invest in special assessment districts; and

WHEREAS, the estimated total cost of the project of \$637,988.40 less the 50 percent Road Service Area match (\$318,994.20) is to be provided as an investment by the general fund (\$318,994.20) 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 \$318,994.20 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 835.94912.EDDYH.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 \$318,994.20 is authorized to be transferred from the road service area RIAD match fund Account No. 238.33950.EDDYH.50835 to the assessment fund and appropriated into Account No. 835.94912.EDDYH.49999.

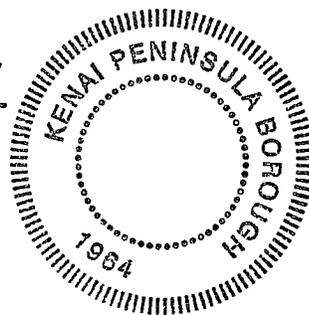
SECTION 4. That this ordinance shall take effect immediately upon its enactment.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 6TH DAY OF SEPTEMBER, 2016.


Blaine Gilman, Assembly President

ATTEST:


John Blankenship, MMC, Borough Clerk



06/21/16 Vote on motion to table:

Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman

No: None

Absent: Welles

07/26/16 Vote on motion to remove from table:

Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman

No: None

Absent: Welles

07/26/16 Vote on motion to postpone to 09/06/16:

Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman

No: None

Absent: Welles

09/06/16 Vote on motion to enact as amended:

Yes: Bagley, Cooper, Dunne, Holmdahl, Johnson, Knopp, Ogle, Gilman

No: None

Absent: Welles