

Introduced by: Mayor
Date: 03/07/17
Hearing: 03/21/17
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2016-19-26**

**AN ORDINANCE APPROPRIATING \$396,978.60 TO THE SPECIAL ASSESSMENT
FUND FOR CLARENCE DRIVE ROAD IMPROVEMENT
SPECIAL ASSESSMENT DISTRICT**

WHEREAS, KPB Chapter 14.31 provides authority for creating and financing road improvement assessment districts 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 Clarence Drive, Anna Leah Avenue, and Philosopher Court located off of Community College Drive; and

WHEREAS, the assembly adopted Resolution 2017-019 on March 21, 2017 to form the Clarence Drive Road Improvement Assessment District and proceed with the improvement; and

WHEREAS, KPB 14.31.070(D)(a) requires signatures of the owners of more than 60 percent of the parcels within the proposed district sign the petition, and 63.33 percent have signed the petition; and

WHEREAS, KPB 14.31.070(D)(b) requires signatures of the owners of at least 60 percent in value of the property to be benefited, and 65.64 percent have signed the petition; and

WHEREAS, the Road Service Area Board on November 15, 2016, adopted resolution 2016-11 to fund a 50 percent match (\$198,489.30) 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 \$396,978.60 less the 50 percent Road Service Area match (\$198,489.30) is to be provided as an investment by the general fund (\$198,489.30) 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:

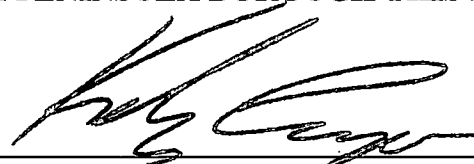
SECTION 1. That the amount of \$198,489.30 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 837.94912.CLARE.49999.

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 \$198,489.30 is authorized to be transferred from the road service area RIAD match fund Account No. 238.33950.CLARE.50837 to the assessment fund and appropriated into Account No. 837.94912.CLARE.49999.

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

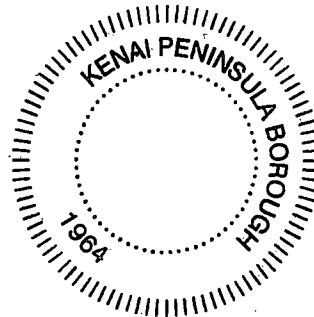
ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 21ST DAY OF MARCH, 2017.



Kelly Cooper, Assembly President

ATTEST:


Johmi Blankenship, MMC, Borough Clerk



Yes: Bagley, Carpenter, Dunne, Fischer, Hibbert, Ogle, Schaefer, Welles, Cooper
No: None
Absent: None