

Introduced by: Mayor
Date: 02/27/24
Hearing: 03/19/24
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2023-19-37**

**AN ORDINANCE APPROPRIATING \$42,562 TO THE SPECIAL ASSESSMENT FUND
FOR THE JUBILEE STREET 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 Kalifornsky area for construction of a natural gas mainline; and

WHEREAS, the Assembly is considering a resolution on March 19, 2024 to form the Jubilee Street Utility Special Assessment District (“USAD”) and proceed with the improvement; 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 Kenai Peninsula Borough may invest in special assessment districts; and

WHEREAS, the estimated total cost of the project of \$42,562 is to be provided as an investment by the General Fund which will be repaid with interest by assessments on the parcels within the USAD;

NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the amount of \$42,562 is authorized to be advanced to the assessment fund from the General Fund fund balance and appropriated into account 846.94912.JUBIL.49999 for the Jubilee Street Utility Natural Gas Line project.

SECTION 2. That the special assessment fund will repay the full amount with interest to the General Fund through payments made on the special assessments levied.

SECTION 3. That the appropriations made in this ordinance are of project length nature and as such do not lapse at the end of any particular fiscal year.

SECTION 4. That this ordinance shall be effective immediately.

ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 19TH DAY OF MARCH 2024.

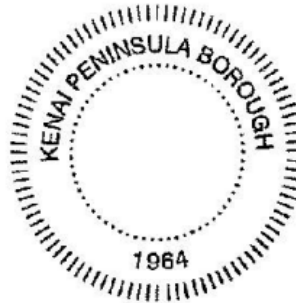
Brent Johnson

Brent Johnson, Assembly President

ATTEST:

Michele Turner

Michele Turner, CMC, Borough Clerk



Yes: Cooper, Cox, Ecklund, Elam, Hibbert, Ribbens, Tunseth, Tupper, Johnson

No: None

Absent: None