

Introduced by: Mayor  
Date: 04/16/24  
Hearing: 05/07/24  
Action: Enacted  
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH  
ORDINANCE 2023-19-45**

**AN ORDINANCE APPROPRIATING \$627,435.60 TO THE SPECIAL ASSESSMENT  
FUND FOR THE PRINCESS LAKE 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 north Kenai area for construction of a natural gas mainline; and

**WHEREAS,** a resolution to form the Princess Lake Estates Utility Special Assessment District (“USAD”) and proceed with the improvement will be scheduled for Assembly consideration at its May 7, 2024 meeting; and

**WHEREAS,** financing is necessary to complete the administrative requirements under KPB Code; and

**WHEREAS,** pursuant to KPB 5.10.040(A)(13), KPB may invest in special assessment districts; and

**WHEREAS,** the estimated total cost of the project of \$627,435.60 is an investment appropriation from the General Fund which will be repaid with interest through 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 \$627,435.60 is authorized to be advanced to the assessment fund from the General Fund fund balance and appropriated into account 847.94912.PRNLK.49999 for the Princess Lake Estates Utility 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 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 7TH DAY OF MAY, 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