

Introduced by: Mayor
Date: 04/21/20
Hearing: 05/05/20
Action: Enacted
Vote: 9 Yes, 0 No, 0 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2019-19-35**

**AN ORDINANCE APPROPRIATING \$1,031,035 TO THE SPECIAL ASSESSMENT
FUND FOR THE SOUTH KALIFORNASKY BEACH ROAD 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 South Kalifornsky area for construction of a natural gas mainline; and

WHEREAS, Resolution 2020-024 to form the district and proceed with the improvement for the South Kalifornsky Beach Road Utility Special Assessment District (USAD), came before the assembly at its May 5, 2020 regularly scheduled meeting and was adopted by the assembly; 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 \$1,031,035 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;

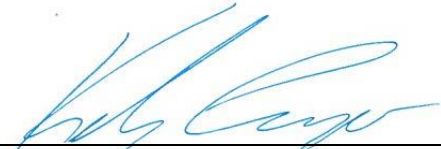
NOW, THEREFORE, BE IT ORDAINED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH:

SECTION 1. That the amount of \$1,031,035 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 840.94912.SK BCH.49999 for the South Kalifornsky Beach Road 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 5TH DAY OF MAY, 2020.

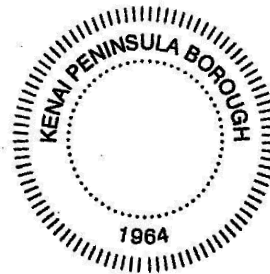


Kelly Cooper, Assembly President

ATTEST:



Johni Blankenship, MMC, Borough Clerk



Yes: Bjorkman, Blakeley, Carpenter, Cox, Dunne, Hibbert, Johnson, Smalley, Cooper
No: None
Absent: None