

Introduced by:	Mayor
Date:	05/03/11
Shortened Hearing:	05/17/11
Action:	Enacted as Amended
Vote:	8 Yes, 0 No, 1 Absent

**KENAI PENINSULA BOROUGH
ORDINANCE 2010-19-46**

**AN ORDINANCE APPROPRIATING \$348,257 TO THE SPECIAL ASSESSMENT
FUND FOR THE POPPY RIDGE 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 in the College Estates and Fern Forest Subdivisions for improving and paving Poppy Ridge Road and Franke Road within the subdivisions; and
- WHEREAS,** the assembly adopted Resolution 2011-033 on May 17, 2011 to form the Poppy Ridge Road Improvement Assessment District and proceed with the improvement; and
- WHEREAS,** KPB 14.31.070(C)(1) requires signatures of the owners of more than 70 percent of the parcels within the proposed district sign the petition, and 76.4 percent have signed the petition; and
- WHEREAS,** KPB 14.31.070(C)(2) requires signatures of the owners that would bear more than 70 percent of the total assessments in the proposed district, and 76.4 percent have signed the petition; and
- WHEREAS,** the Road Service Area Board adopted resolution 2010-11 to fund a 50 percent match (\$174,128.50) 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 \$348,257.00 less the 50% Road Service Area match (\$174,128.50) 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 \$174,128.50 is authorized to be advanced to the assessment fund from the general fund and appropriated into Account No. 895.92035.POPPY.49999.

SECTION 2. That the special assessment fund shall repay to the General Fund the full amount invested by the General Fund with interest though payments made on the special assessments levied.

SECTION 3. That the amount of \$174,128.50 is authorized to be transferred from the road service area RIAD match fund Account No. 238.33960.POPPY.50895 to the assessment fund and appropriated into Account No. 895.92035.POPPY.49999.

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

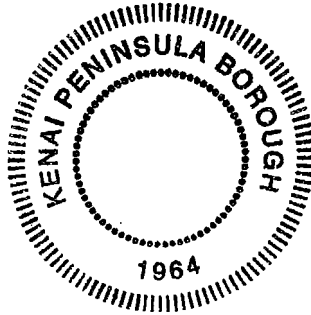
ENACTED BY THE ASSEMBLY OF THE KENAI PENINSULA BOROUGH THIS 17TH DAY OF MAY, 2011.



Gary Knopp, Assembly President

ATTEST:


John Blankenship, Borough Clerk



Yes: Haggerty, Johnson, McClure, Murphy, Pierce, Smith, Tauriainen, Knopp
No: None
Absent: Smalley