

Introduced by: Glick
Date: 01/05/93
Action: Defeated
Vote: Unanimous

KENAI PENINSULA BOROUGH
RESOLUTION 93-02

**A RESOLUTION CONFIRMING WHETHER THE KENAI PENINSULA BOROUGH
WILL CONSENT TO AN ASSESSMENT TO MATCH A STATE GRANT AND TO
ASSIST WITH FINANCING REQUIRED FOR RECONSTRUCTION OF PARK
AVENUE FROM THE KENAI SPUR HIGHWAY TO BINKLEY STREET**

- WHEREAS,** parents and teachers of Soldotna Elementary School have petitioned the Soldotna City Council and the Kenai Peninsula Borough Assembly to reconstruct Park Avenue to provide for safety of children attending the school; and
- WHEREAS,** state capital project funds may be available to assist with this project subject to a requirement for a local matching share; and
- WHEREAS,** the Soldotna City Council has pledged all of its available resources to match grants for other projects including a building for the police department, a Kenai River Erosion Control and Habitat Restoration Project, and a new water well; and
- WHEREAS,** the Kenai Peninsula Borough owns and uses 87.8% of the front footage of property adjacent to this section of Park Avenue; and
- WHEREAS,** the Soldotna City Council has offered to seek a state grant for this project subject to the Borough's consent to a special assessment for a prorata share of requirements for a local match; and
- WHEREAS,** the City is willing to bear the matching share of costs for upgrading a water main (incidental to the project) and a 3.57% share of a local matching requirement for the street reconstruction based upon 90 feet of street frontage allocable to a city water well located on Park Avenue; and
- WHEREAS,** the City Council has requested confirmation of whether the Borough Assembly will consent to an assessment for 87.8% of a local match for the street reconstruction (up to \$109,748) to assist with the financing so the City may decide whether to proceed with engineering plans for the project.

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

Section 1. The Assembly hereby pledges its consent to a special assessment to be levied by the City of Soldotna for up to \$109,748 to assist with financing for reconstruction of Park Avenue from the Kenai Spur Highway to Binkley Street if the City is successful in receiving a grant for this project.

Section 2. The Assembly's consent to this assessment is subject to City's agreement to allow installment payments on the assessment over a term of 10 years at an annual interest rate of 9.5%.

Section 3. The City of Soldotna is authorized to submit a copy of this resolution with its application for a state grant for this project.

Section 4. The Mayor is authorized to execute all documents and make all agreements deemed necessary to authorize the Borough's consent to this special assessment in accordance with this resolution.

Section 5. This resolution takes effect immediately upon its adoption.

RESOLVED BY THE KENAI PENINSULA BOROUGH ASSEMBLY THIS 5TH DAY OF JANUARY, 1993.

Betty J. Glick, Assembly President

ATTEST:

Gaye J. Vaughan, Borough Clerk