

Kenai Peninsula Borough

Finance Department

MEMORANDUM

TO: Brent Johnson, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Peter A. Micciche, Borough Mayor *PM*
Brandi Harbaugh, Finance Director *BH*

FROM: Nolan Scarlett, Property Tax & Collections Manager *NS*

DATE: November 30, 2023

SUBJECT: Ordinance 2023- 27 , Confirming the Assessment Roll for the South Bend Bluff Estates Road Improvement Assessment District (Mayor)

This ordinance confirms the final assessment roll for the South Bend Bluff Estates Road Improvement Assessment District (“the District”). This is the final step in a process that began with the Borough Mayor approving the petition application for the formation of the District, the adoption of Resolution 2022-001 forming the District and authorizing construction of the road improvement, and the passage of Ordinance 2021-19-31, which appropriated \$770,164 for this project.

KPB 14.31.070(D)(a) requires that the owners of at least 60 percent of the parcels within a proposed district sign a petition approving the District and 78.43 percent have signed the petition in favor of this project. KPB 5.35.107(D)(b) requires that the owners of at least 60 percent in value of the property to be benefited in a proposed district sign a petition approving the District and 84.15 percent have signed the petition in favor of this project.

The road improvement has been constructed. The road improvement benefits 51 parcels within the District. The total cost of the project is \$696,923.16. The KPB Road Service Area provided a 50 percent match of \$348,461.58. The net total cost of assessment is \$348,461.58. Based on equal allocation of the total cost of the project, the special assessment per lot in the District is \$6,832.58. The assessment may be prepaid without interest within 30 days of the notice of assessment. If not prepaid, the assessment is payable over a ten-year period in equal installments with interest accruing as provided in the attached ordinance. The assessment constitutes a lien on each parcel within the District.

Your consideration is appreciated.