



KENAI PENINSULA BOROUGH

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MIKE NAVARRE
BOROUGH MAYOR

MEMORANDUM

TO: Kelly Cooper, Assembly President
Members, Kenai Peninsula Borough Assembly

THRU: Mike Navarre, Borough Mayor *MN*

FROM: Craig Chapman, Director of Finance *CChapman*

DATE: November 21, 2016

SUBJECT: Ordinance 2016- 43, An Ordinance of Assessment Confirming the Assessment Roll for the Funny River East Utility Special Assessment District and Establishing the Method for Terminating Assessments and Making Refunds to Property Owners (Mayor)

Attached please find the ordinance of assessment and the final assessment roll for the Funny River East Utility Special Assessment District. This is the final step for the borough in a process that included the borough mayor approving the petition application for the formation of the Funny River East Utility Special Assessment District, the passage of ordinance 2015-19-32 which appropriated \$1,041,200.22 for the project and resolution 2016-032 which formed the district and authorized construction of the improvements. This ordinance confirms the assessment roll and establishes the method for terminating assessments and making refunds to property owners.

KPB 5.35.107(C)(a) requires that the owners of more than 60 percent of the parcels within the proposed district sign a petition approving the utility special assessment district and 60.19 percent have signed the petition in favor of the project. KPB 5.35.107(C)(b) requires that the owners of more than 60 percent in value of the property to be benefited in the proposed district sign a petition approving the utility special assessment district and owners of 70.91 percent of value have signed. The gas mainline has been constructed and a bill has been presented to the borough for payment. The gas mainline benefits 309 parcels within the district. The total cost of the assessment is \$1,041,200.22. Based on equal allocation of the total cost of the project, the special assessment per lot in the district is \$3,369.58. 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.