

MEMORANDUM

TO: Grace Merkes, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: John J. Williams, Mayor

FROM: Craig Chapman, Finance Director

DATE: May 8, 2008

SUBJECT: Ordinance 2008-13 Chinulna Point Subdivision Road Improvement
Assessment District

Attached please find the ordinance of assessment and the final assessment roll for the Chinulna Point Subdivision Road Improvement Assessment District. The road improvements and paving have been constructed. The road improvement and paving benefits 31 parcels within the district. The total cost of the project is \$264,465.34. The Road Service Area provided a 50 percent match of \$132,232.67. The net total cost of the assessment is \$132,232.67. Based on an equal allocation amount to each parcel of the net total cost of the assessment, the special assessment per lot in the district is \$4,265.57. The assessment may be prepaid without interest within thirty 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.