



KENAI PENINSULA BOROUGH

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DAVID R. CAREY
BOROUGH MAYOR

MEMORANDUM

TO: Milli Martin, Assembly President
Members of the Kenai Peninsula Borough Assembly

THRU: David R. Carey, Borough Mayor *DR Carey*

FROM: Craig Chapman, Finance Director *C Chapman*

DATE: October 1, 2009

SUBJECT: Ordinance 2009- 48, Cardwell Subdivision Utility Special Assessment District

Attached please find the ordinance of assessment and the final assessment roll for the Cardwell Subdivision Utility Special Assessment District. This is the final step for the Borough in a process that began with the assembly approving Resolution 2008-088 which established the Cardwell Subdivision Utility Special Assessment District, Ordinance 2008-19-36 which appropriated \$80,392.00 for the project, and Resolution 2009-007 which authorized the 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 requires that the owners of more than 70% of the parcels within the proposed district sign a petition approving the utility special assessment district, and 75.0% have signed the petition in favor of the project. The gas mainline has been constructed and a bill has been presented to the borough for payment. The gas mainline benefits 20 parcels within the district. The total cost of the assessment is \$80,392.00. Based on equal allocation of the total cost of the project, the special assessment per lot in the district is \$4,019.60. 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.

Shortened hearing is being requested to minimize the cost to the borough associated with financing the project.