Non-Code Ordinance

By: Borough Manager
Introduced: 04/06/04
Public Hearing: 05/04/04
Adopted: 05/04/04

MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 04-062

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY CONFIRMING THE ASSESSMENT ROLL FOR THE LUTHER AVENUE ROAD PAVING LOCAL IMPROVEMENT DISTRICT NO. 382 AND ESTABLISHING THE METHOD OF TERMINATING ASSESSMENTS AND MAKING REFUNDS TO PROPERTY OWNERS.

WHEREAS, the Assembly, by Ordinance Serial No. 03-089 established the Luther Avenue Road Paving Local Improvement District No. 382 (the "LID"); and

WHEREAS, the actual costs of the improvement, including construction cost and the amounts required for administrative costs, bond counsel fees, reserves and related costs are $1,505.11 per lot; and

WHEREAS, the LID special assessment roll has been prepared, and the total costs of the improvement are spread equally among all the properties within the LID as shown on the attached assessment roll marked Exhibit A; and

WHEREAS, the Assembly held a hearing on the assessment roll at which time all the written objections to the assessment roll were considered and all persons present who objected in writing were given the opportunity to be heard; and

WHEREAS, notice of the assessment and hearing was mailed to each owner of record more than 15 days before the hearing; and

WHEREAS, the Assembly found no errors or inequalities in the assessment roll; and

WHEREAS, the Assembly finds that the assessment roll should be confirmed.

NOW, THEREFORE, BE IT ENACTED by the Assembly of the Matanuska-Susitna Borough:

Section 1. Classification. This ordinance is a non-code ordinance.

Section 2. Confirmation of roll. Each property within the Luther Avenue Road Paving Local Improvement District No. 382 as shown on the attached assessment roll marked Exhibit A, is hereby assessed $1,505.11 and such assessment roll is hereby confirmed. Notwithstanding MSB 3.28.080(B), an assessment levied under this ordinance may exceed 25 percent of the assessed value for real property taxation of the property assessed.

Section 3. Notice of assessment. Within 30 days after the date of the adoption of this ordinance, the finance director shall mail to the record owner of each property assessed a statement with the property description, the assessment amount, the method of payment, the rate of interest on the unpaid balance of the assessment, the time of delinquency, and penalties on delinquent payments. Within five days after the statements are mailed, the finance director shall publish a notice in a newspaper of general circulation of the mailing of the statements.

Section 4. Payment of assessment. The entire assessment may be prepaid without interest or penalty within 30 days of the date of mailing of the assessment statement. Thereafter the assessment may be prepaid in whole or in part with interest to the payment date. Interest on the unpaid amount of the assessment shall accrue at a rate per annum equal to the rate of interest on the bonds issued to finance the improvement. Assessments that are not

prepaid shall be paid in 20 semiannual installments on March 1 and September 1 of each year, commencing September 1, 2004. Installments shall consist of equal amounts of principal, plus accrued interest. Payments of principal and interest on the assessments confirmed by this ordinance shall be deposited in the sinking fund established pursuant to section 19 of Ordinance Serial No. 04-067 of the borough.

Section 5. Delinquencies. Upon the delinquency of an installment there shall be due and payable in addition to the delinquent installment a penalty on the delinquent installment equal to the penalty for second half real property taxes in effect on the date of delinquency. Notice of the delinquency shall be mailed to the owner of record. The notice shall describe the delinquency and state that the balance of the assessment, plus penalty and accrued interest, will be due and payable if the delinquent installment, plus penalty and accrued interest, is not paid. If any payment has been delinquent for more than 60 days as of January 1 the assessed property will be placed on the borough's foreclosure list. At that time, the entire principal balance of the assessment plus accrued interest and penalty on the principal balance, and applicable foreclosure costs, shall be due and payable.

Section 6. Termination of assessments and refund of prorata share of assessment prepayments.

A. Upon the discharge of the bonds, all unpaid, nondelinquent assessment installments are cancelled. The finance director shall refund to the owner of record at the time of

discharge of each property whose assessment was prepaid, an amount equal to the difference in the total assessment paid on account of the property and the amount paid on account of properties for which no prepayments were made.

B. For any properties upon which foreclosure proceedings to recover delinquent assessment installments have been commenced prior to the cancellation of remaining assessment installments, the amount due shall be recomputed as provided in subsection (A), except there will be no refund.

Section 7. Effective date. Ordinance Serial No. 04-062 shall take effect upon adoption by the Matanuska-Susitna Borough Assembly.

ADOPTED by the Matanuska-Susitna Borough this 4 day of May, 2004.

/S/

TIMOTHY L. ANDERSON, Borough Mayor

ATTEST:

/S/

SANDRA A. DILLON, CMC, Borough Clerk

(SEAL)

PASSED UNANIMOUSLY: Bush, Allen, Colberg, Kvalheim, Simpson, Colver, and Vehrs