

Prepared by: Clerk and Bond Counsel
Public Hearing: July 27, 1998
Defeated: July 27, 1998
Vote: Unanimous

**CITY OF WASILLA
RESOLUTION SERIAL NO. 98-37**

A RESOLUTION OF THE CITY OF WASILLA, ALASKA CREATING THE EAST SUSITNA AREA WATER SPECIAL ASSESSMENT DISTRICT NO. 98W1; APPROVING THE IMPROVEMENT PLAN FOR THE DISTRICT, AUTHORIZING THE CITY TO PROCEED WITH THE IMPROVEMENT, AND ESTABLISHING A METHOD OF ASSESSING AMONG THE PROPERTIES WITHIN THE DISTRICT THE COSTS OF THE IMPROVEMENT.

WHEREAS; pursuant to the authority of WMC 2.60.010 and AS 29.46 the city council may initiate special assessment districts; and

WHEREAS, the city council has held a hearing on the necessity of the local improvement proposed for the East Susitna Area Water Special Assessment District No. 98W1; and

WHEREAS; less than 50 percent of the assessable cost of the proposed improvement in the East Susitna Area Water Special Assessment District No. 98W1 would be born by property owners who have submitted written objections.

NOW THEREFORE BE IT RESOLVED, by the Wasilla City Council that:

- (1) The East Susitna Area Water Special Assessment District No. 98W1, is hereby created to provide for the installation of water lines. All benefited properties within the district are shown on exhibit "A," located in Section 10, Township 17 North, Range 1 West, Seward Meridian as described below:

Water Area "E," South Talkeetna Street, South of East Susitna Avenue:

- Kennedy Addition to Wasilla Townsite, Block 1, Lots 6 through 9
- Kennedy Addition to Wasilla Townsite, Block 2, Lots 3 through 7

Water Area "F," South Boundary Street, South of East Susitna Avenue:

- Kennedy Addition to Wasilla Townsite, Block 3, Lots 1 through 7
- Kennedy Addition to Wasilla Townsite, Block 2, Lots 8 through 14

- (2) The improvement consists of installing water mains within the special assessment district and acquisition of property necessary for the completion of improvements.
- (3) The council finds that:
- (a) Mailed and published notice of the hearing on the necessity of the proposed improvement was provided as required by WMC 2.60.140, and the public hearing required by WMC 2.60.070(B) has been held.
 - (b) The property owners who have protested the improvements consist of owners of property which will bear less than 50 percent of the estimated assessable cost of the improvement.
 - (c) The value of the property within the district will be increased as a result of the improvement.
 - (d) The parcels within the district will be benefited by such local improvement.
 - (e) The council should proceed with the improvement; and
 - (f) The estimated project cost and expenses of the improvement in each area is:

Water Area E, \$53,700	Water Area F, \$69,800
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- (4) All of the project costs and expenses in each area set out in section (1) are assessed upon all of the said property so benefited on a front foot basis per WMC 2.60.060(A)(1).
- (5) Assessments may be paid in 10 annual installments, plus interest on the unpaid balance at a rate equal to the rate charged by the city's lender on the bonds issued by the city to finance the assessed costs plus 1 percent for reserves. A penalty of 8 percent shall be added to any assessment installment not paid before the date of delinquency. An additional penalty of 8 percent shall be added on each anniversary of the date of delinquency that said assessment installment remains unpaid. Both the delinquent assessment installment and penalty shall draw interest at a rate equal to 3 percent plus the assessment installment rate until paid.
- (6) The city council determines to proceed with the improvement above authorized and described when funds become available,

and the finance director is directed to keep an account of all expenses of the improvements so that property assessments may be levied and collected. Funds to pay for all expenses of the improvements may be appropriated and expended from funds available for permanent or temporary appropriation from the city of Wasilla general fund. Funds appropriated from funds or accounts not intended or set aside for this improvement shall be reimbursed from the proceeds of bonds issued for construction of the improvement. When the project is complete and all costs are known an assessment roll showing the amount to be assessed against each parcel of property benefited by improvements shall be prepared as provided in WMC 2.60.070(B)(4).

- (7) The administration is instructed to initiate all actions necessary to obtain engineering services, interim financing, long term financing and any required ordinances prior to constructing this project.

DEFEATED by the Wasilla City Council July 27, 1998.

EXHIBIT A

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