

NON-CODE ORDINANCE

Sponsored By:
Introduced:
Public Hearing:
Adopted:

**MATANUSKA-SUSITNA BOROUGH
ORDINANCE SERIAL NO. 26-002**

AN ORDINANCE OF THE MATANUSKA-SUSITNA BOROUGH ASSEMBLY CONFIRMING THE ASSESSMENT ROLL FOR THE YARROW ROAD NATURAL GAS LOCAL IMPROVEMENT DISTRICT NO. 664 AND ESTABLISHING THE METHOD OF TERMINATING ASSESSMENTS AND MAKING REFUNDS TO PROPERTY OWNERS.

WHEREAS, the Assembly, by Ordinance Serial No.25-061 established the Yarrow Road Natural Gas Local Improvement District No. 664 (the "LID"); and

WHEREAS, the actual costs of the improvement, including construction cost and the amounts required for administrative costs, attorney fees, reserves and related costs are \$8,078.93 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.

BE IT ENACTED:

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

Section 2. Confirmation of roll. Each property within the Yarrow Road Natural Gas Local Improvement District No. 664 as shown on the attached assessment roll marked Exhibit A, is hereby assessed \$8,078.93 and such assessment roll is hereby confirmed.

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 Prime Rate plus two points at the time of approval of 26-003. Assessments that are not prepaid shall

be paid in 20 semiannual installments on March 1, and September 1 of each year, commencing September 1, 2026. 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. 26-003 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 financing, all unpaid, non-delinquent 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 Enstar refunds divided by the number of properties in the LID.

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. This ordinance shall take effect upon adoption.

ADOPTED by the Matanuska-Susitna Borough Assembly this ___ day of _____, 2026.

EDNA DEVRIES, Borough Mayor

ATTEST:

LONNIE R. McKECHNIE, CMC, Borough Clerk

(SEAL)