


**SUBJECT:** Ordinance authorizing issuance and sale of bonds and confirming assessment roll for Portion of Stepan Lake Natural Gas Local Improvement District No. 554.


**AGENDA OF:** April 18, 2017

**ASSEMBLY ACTION:**

Adopted without objection 5-2-17  


**MANAGER RECOMMENDATION:** Introduce and set for public hearing on May 2, 2017.

**APPROVED BY JOHN MOOSEY, BOROUGH MANAGER:**

Route To:	Department/Individual	Initials	Remarks
	Originator	ME	4-5-17
	Finance Director	CJ	
	Borough Attorney (also reviewed by bond counsel)	John N.S.	
	Borough Clerk	JMM	4/10/17 

**ATTACHMENT (S) :** Fiscal Note: YES \_\_\_\_ NO X  
 Assessment Ordinance Serial No. 17-046 (5 pp)  
 Bond Ordinance Serial No. 17-051 (29 pp)  
 Exhibit "A" (1 pp.)  
 Map (1 p)

**SUMMARY STATEMENT:**

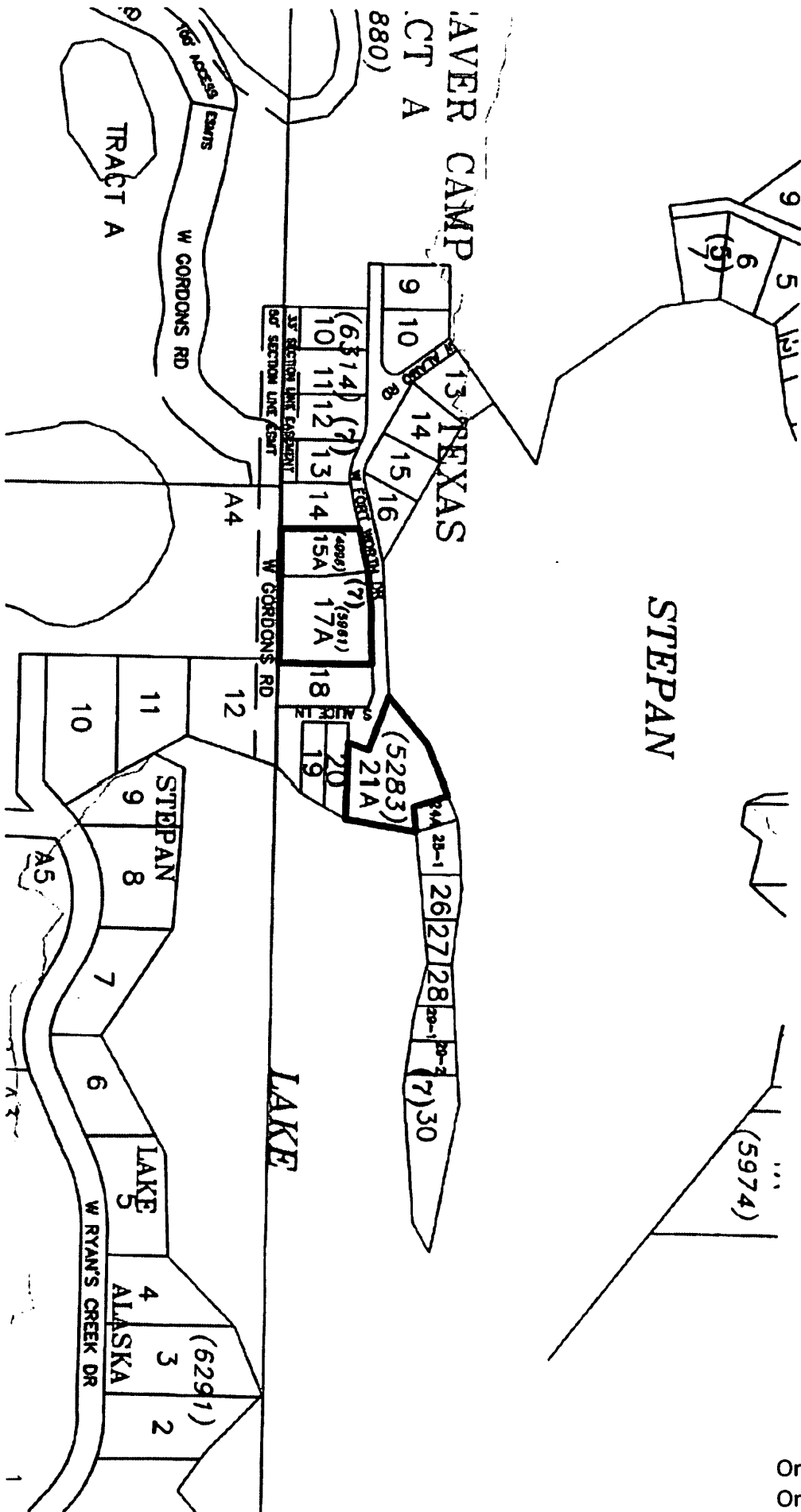
On April 21, 2015 the Assembly adopted Ordinance Serial No. 15-035 creating Portion of Stepan Lake Natural Gas Local Improvement District. The construction has been completed by Enstar Natural Gas and this ordinance is now before the Assembly to finance the improvements.

Ordinance Serial No. 17-046 confirms the assessment roll and Ordinance Serial No. 17-051 authorizes the issuance and sale of bonds for Portion of Stepan Lake Local Improvement District No. 554 as required by MSB 3.28.080 and MSB 3.28.120. Both ordinances are necessary to complete the process for this local improvement district.

The total cost is to be equally assessed against the properties within the improvement district, including those properties not meeting MSB 3.28.080(B) criteria.

The Portion of Stepan Lake Natural Gas Local Improvement District is located in Assembly District #5.

**RECOMMENDATION OF ADMINISTRATION:**



IM No. 17-078  
Ordinance Serial 17-046  
Ordinance Serial 17-051