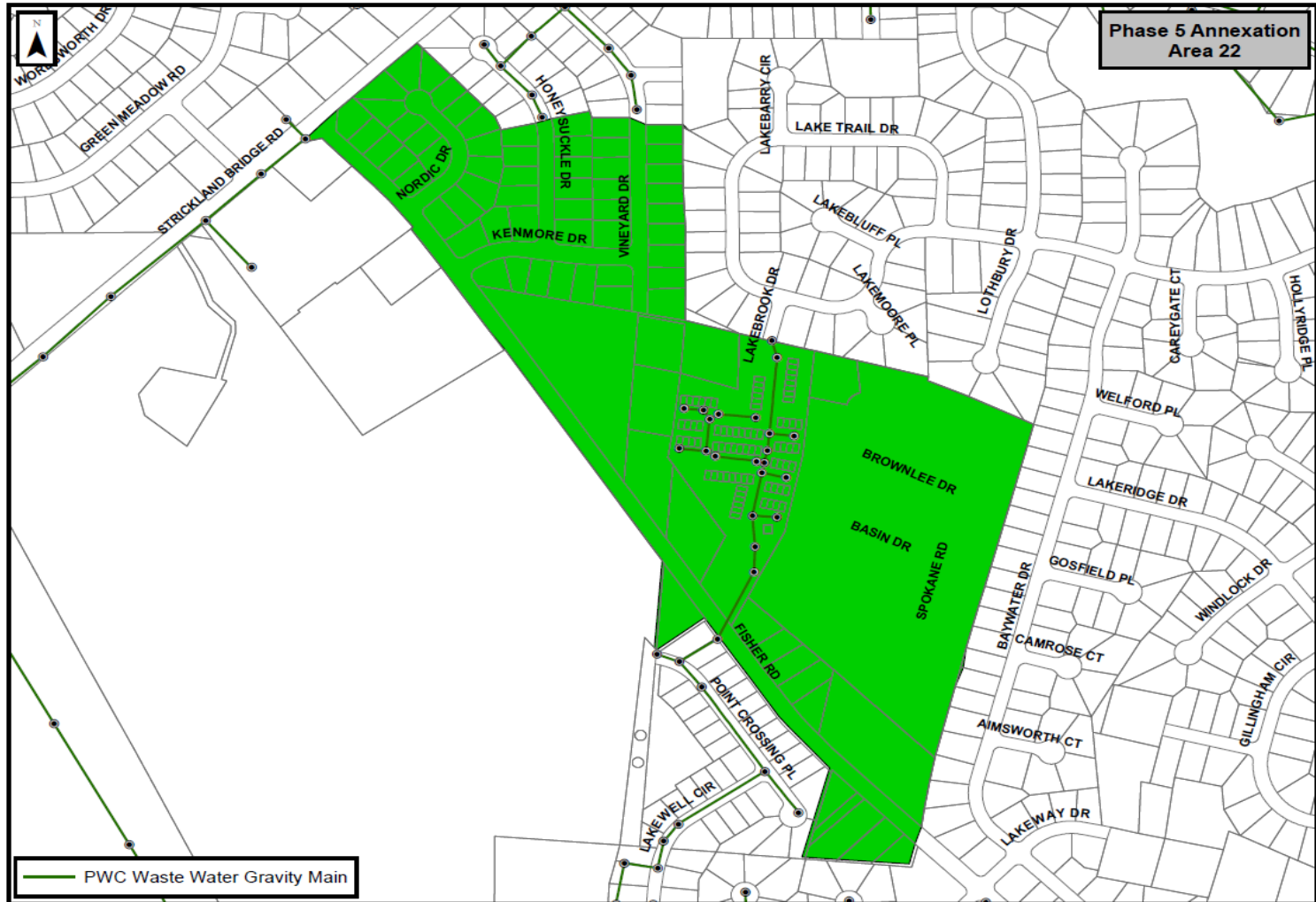




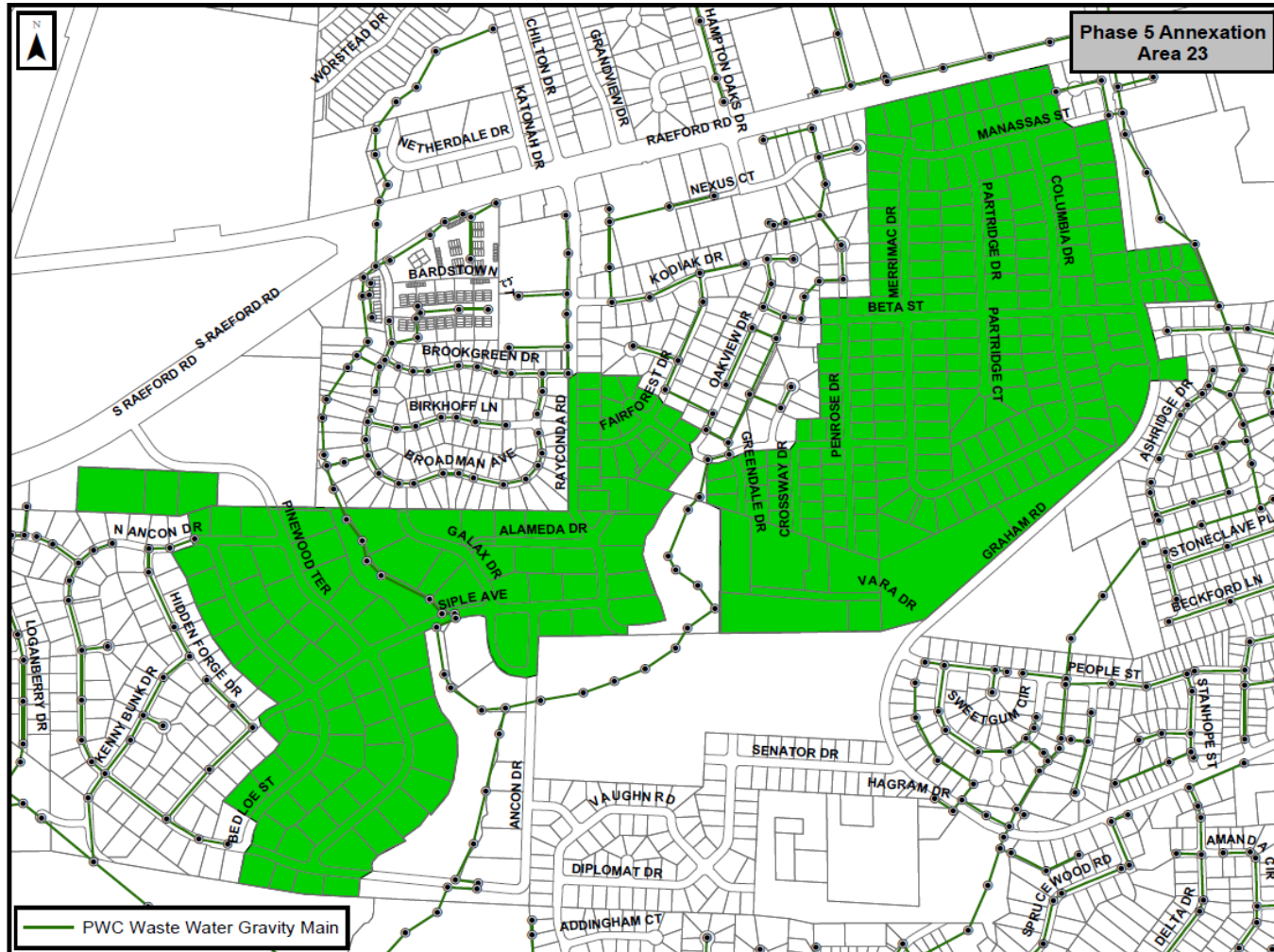
PHASE 5 ANNEXATION AREAS 22 AND 23, AND 23-WS PUBLIC HEARING

MARCH 18, 2019

Area 22



Area 23



Project Overview

- ▶ Events to Date
- ▶ Upcoming Events
- ▶ Cost to Property Owners
- ▶ Financing Options

Events to Date

- ▶ Survey & Appraisal Notifications on March 23, 2018 (Area 22) and March 26, 2018 (Area 23)
- ▶ January 28, 2019 – Council Adopted the Preliminary Assessment Resolution
- ▶ February 08, 2019 – Copies of Resolution Mailed to Property Owners

Upcoming Events

- ▶ Advertise Construction Bids
- ▶ Construction Complete
- ▶ Preliminary Assessment Roll
- ▶ Confirm Assessments

Cost to Property Owners

- ▶ Some customers in Area 23 will be receiving PWC water service in accordance with the PWC/City agreement for Phase V. These customers will receive only one assessment.
- ▶ Typical single family residential lot assessment is \$5,000 for sanitary sewer.
- ▶ Non-single family residential lot assessment is per front foot rate of \$55.56 (90' minimum) plus average lateral charge for all other properties.
- ▶ No payment due until construction is complete and assessment roll adopted

Payment Options

- ▶ In Full (no interest within 30 days from notice)

- ▶ Financing
 - 10 year term at an interest rate not to exceed 8%
 - Council policy is to establish the interest rate at prime plus 2% at the time of assessment
 - Annual or Monthly Installments
(Example: \$65 per month based on 10 years at 8%)



PHASE 5 ANNEXATION AREAS 22 AND 23, AND 23-WS PUBLIC HEARING

MARCH 18, 2019