



STAFF REPORT

Meeting Date: June 2, 2014

Agenda Item #:7a

TO: Mayor and Town Council

FROM: Lisa Anglin, Town Clerk

THRU: Susan Parker, Town Administrator

**TITLE: UNDERGROUND POWER LINE PROJECT – PRELIMINARY
ASSESSMENT ROLL AND LEVYING ASSESSMENTS**

Background:

On November 7, 2011, the Town Council adopted the Preliminary Assessment Resolution related to placing electricity lines underground on North Shore Drive Extension and on 16th, 17th, 18th, and 19th Streets and scheduled a public hearing for December 5, 2011.

On December 5, 2011, the Town Council held the public hearing and adopted the Resolution Directing the Project to be Undertaken. BEMC was given the approval to start the project on December 9, 2011. The Town was notified by BEMC on March 4, 2013 that the project was completed. The Preliminary Assessment Resolution contained 86 parcels to be assessed. The basis for levying the special assessment, as established within the Preliminary Assessment Resolution, shall be the number of lots served at equal rate per lot.

Summary:

The Preliminary Assessment Roll contains 87 parcels to be assessed since Lot 27 was divided to create Lot 25. 36 parcels have been sold since the project began with 34 being purchased by the same company.

The total cost of the project is \$33,049.10 as outlined by the Total Cost Determination. The assessment per lot will be \$379.87 and will be payable either in full within 30 days after the publication that the assessment roll has been confirmed or three (3) annual installments with the first installment including interest due and payable 60 days after the date that the assessment roll is confirmed.

Council Action:

Motion to approve the Resolution Confirming the Preliminary Assessment Roll and Levying Assessments