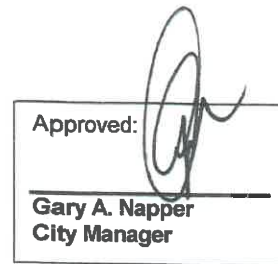




Agenda Date: July 17, 2018

Agenda Item: 3F

STAFF REPORT



TO: HONORABLE MAYOR AND COUNCILMEMBERS

FROM: SCOTT D. ALMAN, P.E., CITY ENGINEER

DATE: JULY 17, 2018

SUBJECT: RESOLUTION CONFIRMING THE LEVY OF ASSESSMENTS WITHIN THE LYDIA LANE SEWER ASSESSMENT DISTRICT FOR FY 2018-19

RECOMMENDATION

Approve the attached Resolution.

BACKGROUND

The Lydia Lane Sewer Assessment District was formed to fund the installation of sanitary sewers and sewer laterals in the Lydia Lane and Verna Way area south of Clayton Road.

The City issued bonds as funding for district formation and construction of the sewer improvements. The bonds are to be repaid by the real property owners through annual assessments collected by the County with their property taxes. Along with the principal and interest, the assessments also include an administrative fee of \$150.00 per parcel to cover District overhead costs.

The first assessment was levied in FY 2002/03 and the final assessment will be levied in FY 2031/32.

The attached resolution confirms the proposed assessments for fiscal year 2018-19.

FISCAL IMPACT

Annual assessments yield approximately \$16,900.00 for the District for FY 2018-19. If this Resolution is not approved, the City would have to pursue separate action against each real property owner to collect the monies due or default on the bonds.

Subject: Lydia Lane Sewer Assessment District – Levy of Assessments

Date: July 17, 2018

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CONCLUSION

Based upon the above, staff recommends the City Council approve the Resolution confirming the levy of annual assessments for the Lydia Lane Sewer Assessment District.

Attachments: Resolution Confirming Assessments [3 pp.]