

ORDINANCE NO. 265

AN ORDINANCE DECLARING A DEFICIT ASSESSMENT AGAINST THE PROPERTIES WITHIN THE BOUNDARIES OF THE LOCAL IMPROVEMENT DISTRICT KNOWN AS CHERRY PARK L.I.D. 1-76 AND DECLARING AN EMERGENCY:

BE IT ORDAINED BY THE COMMON COUNCIL OF THE CITY OF TROUTDALE:

Section 1. Explanation of the Deficit Assessment.

- A. When the total cost of the project known as Cherry Park L.I.D. 1-76 was computed, the accruing interest on the warrant line was not included. The interest rate is 4-3/4% annually.
- B. The interest charges through July 1, 1978 is \$4,959.60. This additional cost will be charged to the property owners on a per acre rate--\$33.38449.

Section 2. Deficit Assessment Role.

<u>Property Description</u>	<u>Acres</u>	<u>Assessment</u>
Section 35 Lot 1	9.95	\$ 332.18
Section 35 Lot 3	9.27	309.47
Section 35 Lot 46	8.33	278.09
Section 35 Lot 34	19.69	657.34
Section 35 Lot 72	15.81	527.81
Section 26 Lot 21	7.56	252.39
Section 26 Lot 48	49.23	1,643.52
Section 26 Lot 76	.23	7.68
Troutdale Park Lots 7-13	8.20	273.75
Troutdale Park Lot 14	4.90	163.58
Portion of Lot 19	4.56	152.23
Portion of Lot 19	.34	11.35
Lot 20	4.88	162.92
Section 35 Lot 38	5.61	187.29
<b>Totals</b>	<b>148.56</b>	<b>\$4,959.60</b>

Section 3. Emergency Clause.

The Council desires and deems it necessary for the preservation of the health, peace and safety of the City of Troutdale that this ordinance take effect at once, and therefore an emergency is hereby declared to exist and this ordinance shall be in full force and effect from and after its passage and approval.

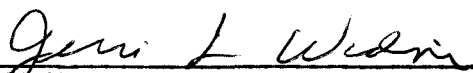
PASSED BY THE COUNCIL THIS 27th DAY OF June 1978.

YEAS: 3

NAYS: 0

APPROVED AND SIGNED BY THE MAYOR THIS 29<sup>th</sup> DAY OF June 1978.

  
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 R.M. Sturges, Mayor

  
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 ATTEST:  
 Jerri Widner, City Recorder

CITY OF TROUTDALE

CHERRY PARK LID 1-76

PRELIMINARY ASSESSMENT ROLL

Costs:

Warrants	123,341.03
Advertising	144.54
Flood Bags	111.05
Sink Hole Rep.	420.00
Driveway Rep.	200.00
Admin. Ovhd.	<u>2,500.00</u>

TOTAL COSTS 126,716.62

Assessment formula--Cost per acre  $\frac{TC}{TA}$  or  $\frac{126,716.62}{148.56}$  --852.96

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ASSESSMENT PER ENGINEER'S REPORT BY TAX LOT

Tax Lot Number	AREA	ASSESSMENT *
Sec. 35-1	9.95 acres	\$ 8487
35-3	9.27	7907
35-46	8.33	7105
35-34	19.69	16795
35-72	15.81	13485
26-21	7.56	6449
26-48	49.23	41992
26-76	.23	196
Troutdale Park		
Lots 7-13	8.20	6994
14	4.90	4180
Portion of Lot 19	4.56	3890
" " " "	.34	290
Lot 20	4.88	4162
Sec. 35-38	<u>5.61</u>	<u>4785</u>
TOTALS	<u>148.56</u>	<u>\$126,717</u>

\* The assessment has been rounded to nearest whole dollars.