

CITY OF SHERWOOD, OREGON

ORDINANCE NO. 792

AN ORDINANCE AUTHORIZING OWNERS OF PROPERTY SUBJECT TO UNBANCROFTED, UNPAID, AND DELINQUENT IMPROVEMENT ASSESSMENTS IN CERTAIN LOCAL IMPROVEMENT DISTRICTS TO APPLY TO PAY THOSE ASSESSMENTS AND ACCRUED INTEREST THEREON ON THE INSTALLMENT BASIS, DIRECTING THE RECORDER TO SEND APPLICATIONS TO AFFECTED PROPERTY OWNERS, AND DECLARING AN EMERGENCY.

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THE CITY OF SHERWOOD DOES ORDAIN AS FOLLOWS:

Section 1. The City Council finds that a substantial number of property owners in the Rock Creek Sewer Line Local Improvement District, Murdock Road Street and Sewer Local Improvement District, Sunset Boulevard Local Improvement District, Cedar Creek Local Improvement District, and Highland/Willamette Streets Local Improvement District, whose property was assessed in said districts, failed for various reasons to file applications to Bancroft those assessments in time to include their assessments in the bond sale held October 14, 1982, and that of said owners a substantial number have indicated affirmatively that if given the opportunity to now Bancroft those assessments, they would apply to pay those assessments and the interest accrued thereon on the installment basis.

The City Council further finds that the sums involved are such that if applications are so signed, a supplemental bond sale would be more in the public interest than would collection proceedings on those now unpaid assessments.

Section 2. The City Recorder is directed to mail to all owners of property with unbancrofted assessments in said improvement districts applications to pay said assessments plus the interest accrued thereon through April 30, 1983 on the installment basis pursuant to the Bancroft Bonding Act as set forth in Oregon Revised Statutes.

The City Recorder is further directed that property owners be notified that the signed applications must be received at City Hall no later than 5:00 p.m. Monday, May 16, 1983. Publication of bond sale notices, bid opening and delivery of the bonds prior to July 1, 1983 is necessary to avoid the additional costs to be incurred by reason of the requirement that all bonds delivered on or after July 1, 1983 be registered. Therefore the recorder is authorized to cause to have notice of bond sale prepared and, if necessary, published prior to, for subsequent ratification by, the bond sale ordinance to be enacted by the council.

Section 3. Inasmuch as it is necessary that arrangement for payment or bancrofting of the outstanding unbancrofted assessments in the aforementioned local improvement districts be made immediately to provide funds for payment of the improvement contracts and to avoid, if possible, the additional costs of future bond registration requirements, an emergency is hereby declared to exist

and this ordinance shall be immediately effective upon its passage by the council and approval by the mayor.

PASSED:

By unanimous vote of the Council after being read three times by caption, this 27 day of April, 1983.

Polly Blankenbaker  
Polly Blankenbaker, City Recorder

APPROVED:

By the mayor, this 27 day of April, 1983.

Mary L. Tobias  
Mary Tobias, Mayor