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**CITY OF HOMER
HOMER, ALASKA**

City Manager

RESOLUTION 15-047(S)(A)

A RESOLUTION OF THE CITY COUNCIL OF HOMER, ALASKA,
CHANGING DATES FOR PAYMENT OF ASSESSMENTS FOR THE
HOMER NATURAL GAS DISTRIBUTION SPECIAL ASSESSMENT
DISTRICT.

WHEREAS, Due to start-up issues the issuance of bills for assessments in the Homer Natural Gas Distribution Special Assessment District has been delayed; and

WHEREAS, Because of this delay, the due date for assessment payments must be changed to comply with Title 17 of the Homer City Code; and

WHEREAS, Due to litigation regarding the assessment of condominium units in the Homer Natural Gas Distribution Special Assessment District, the due date for assessment payments for condominium units must be deferred.

NOW, THEREFORE, BE IT RESOLVED that on or before 5:00 p.m. on September 1, 2015, all assessments in the Homer Natural Gas Distribution Special Assessment District, except for assessments of condominium units, shall become due and payable in full. An optional ten (10) year payment plan is offered whereby the assessment, except for assessments of condominium units, may be paid in ten (10) equal yearly installments of principal, plus interest of four percent (4%) per annum on the unpaid balance of the assessment. The first such installment shall be due and payable on or before 5:00 p.m. September 1, 2015, with interest accrued from July 1, 2015 to the due date, and each installment thereafter shall be due on or before July 1st of each year. The outstanding balance of an assessment, plus accrued interest, may be prepaid at any time. If payment in full of any annual installment payment is not received when due, the entire outstanding principal amount of the assessment shall be in default and shall be immediately due and payable. The entire outstanding assessment principal (including the annual installment) shall have added a penalty of ten percent (10%) on the outstanding principal. The principal and penalty shall draw interest at the rate of ten and one half percent (10.5%) per annum until paid. Should default occur, the City of Homer will institute a civil action for a foreclosure of the assessment lien. Foreclosure shall be against all property on which assessments are in default. All costs, including collection and legal fees resulting from such action, shall be added and incorporated into the assessed amount due plus interest and penalties and shall be reimbursed from the proceeds of foreclosure sale of the assessed real property; and

42 BE IT FURTHER RESOLVED that the due date for assessment payments for
43 condominium units shall be deferred to a later date to be determined by subsequent Council
44 resolution.

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46 PASSED AND ADOPTED by the Homer City Council on this 15th day of June, 2015.



CITY OF HOMER

51 *Francie Roberts*
52 FRANCIE ROBERTS, MAYOR PRO TEMPORE

53 ATTEST:
54
55 *Jo Johnson*
56 JO JOHNSON, MMC, CITY CLERK

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59 Fiscal Note: N/A