

ORDINANCE No. 176297

* Assess property for system development charge contracts (Ordinance; Z0737, T0059, K0044, K0045, T0060)

The City of Portland ordains:

Section 1. The Council finds:

1. ORS 223.207 and 223.208 provide that the rights and duties accorded the City and property owners by the laws related to assessment and financing local improvement districts shall also apply to system development charges imposed by the City as defined by ORS 223.208.
2. Chapters 17.13, 17.14 and 17.15 of the Code of the City of Portland provide procedures for complying with these statutory provisions.
3. The City Auditor has on file signed installment payment contracts for bond financing of system development charges. As required by the above-mentioned statutes and Code provisions, each payment contract contains the amount of the system development charge to be financed, the financing fee charged by the Auditor's Office, the legal description of the benefited property, financing terms and conditions, and the signature(s) of the property owners.
 - a. Exhibit A is the assessment roll of the installment payment contracts to finance system development charges. The contracts include system development charges totaling **\$426,552.73**, and financing charges of **\$3,050.13**, which are used to pay for assessing, processing and financing the liens. Each assessment amount on the roll reflects the system development charge and the financing cost. The financed system development charge contracts total **\$429,602.86**.
4. The City Auditor has on file signed deferral contracts for payment collection of deferred system development charges. As required by the above-mentioned statutes and Code provisions, each deferral contract contains the amount of the system development charge, the legal description of the benefited property, deferral terms and conditions, and the signature(s) of the property owners.
 - a. Exhibit B is the assessment roll of the deferral contracts to defer system development charges. The deferred system development charge contracts total **\$530,971.80**.
5. The combined total of the system development charge installment contracts, and system development charge deferral contracts to be assessed by this Ordinance is **\$960,574.66**.

NOW, THEREFORE, the Council directs:

- a. The City Council hereby approves and assesses system development charges and financing fees on benefited property as described in Exhibit A, and deferred system development charges as described in Exhibit B (attached to original Ordinance only).
- b. The City Auditor shall enter these assessments into the Docket of City Liens. The assessments represent liens on benefited property for financed system development charges with their financing fees, and deferred system development charges.

Section 2. The Council declares an emergency exists because of the necessity of expediting installment payments into the Auditor's office and reducing costs; therefore, this Ordinance shall be in force and effect from and after its passage by Council.

Passed by the Council: MAR 06 2002

Prepared by:
Diane Betcher:ss
February 28, 2002

GARY BLACKMER
Auditor of the City of Portland
By /S/ Susan Parsons

Deputy

BACKING SHEET INFORMATION

AGENDA NO. 217-2002

ORDINANCE/RESOLUTION/COUNCIL DOCUMENT NO. 176297

COMMISSIONERS VOTED AS FOLLOWS:		
	YEAS	NAYS
FRANCESCONI	X	
HALES	===	====
SALTZMAN	X	
STEN	X	
KATZ	X	