

ORDINANCE NO. 0-78-26

AN ORDINANCE ASSESSING THE VALUE OF BENEFITS TO BE RECEIVED BY THE OWNERS OF EACH OF THE SEVERAL BLOCKS, LOTS, AND PARCELS OF LAND WITH THE FIRST ANNEX TO WATERWORKS IMPROVEMENT DISTRICT NO. 5 OF CONWAY, ARKANSAS.

WHEREAS, more than a majority in value of the property holders owing property adjoining the locality to be affected and situated in the First Annex to Waterworks Improvement District No. 5 of the City of Conway, Arkansas, organized for the purpose of constructing a system of waterworks distribution lines to serve the inhabitants of the said First Annex, all to be located and constructed in the places and in the manner and of the materials that the Commissioners of said First Annex shall deem for the best interest of the First Annex, have petitioned the City Council of the City of Conway, Arkansas, for the construction of said improvement, and that the costs thereof shall be assessed upon the real property in the said First Annex according to the benefits received; and

WHEREAS, said benefits received from each of every block, lot and parcel of real property situated in said First Annex equals or exceeds the assessment thereon; and

WHEREAS, the estimated cost of said improvement after deducting Federal grants in aid of \$ 337,400.00 to be assessed and charged upon the real property in the First Annex according to the benefits received; and the assessed benefits amount to \$ 628,937.00 ;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF CONWAY, ARKANSAS:

SECTION 1. That the several blocks, lots and parcels of real property in the First Annex to Waterworks Improvement District No. 5 be and they are hereby assessed according to the assessment list of said First Annex as the same now remains in the office of the City Clerk of the City of Conway,

Arkansas, and as the same may be annually readjusted by the Board of Assessors, and that 3.8 per centum (3.8%) of the assessment of each of the said blocks, lots, and parcels shall be collected by the County Collector on or before the 10th day of October, 1978, and a like percentage with the first installment of general taxes becoming due in the year 1979, and annually thereafter with the first installment of general taxes until the whole of the said local assessment shall be paid.

SECTION 2. As provided by Ark. Stats. Ann. Section 20-417 the time for the filing of the assessment of benefits by the City Clerk with the County Collector is extended until July 25, 1978.

SECTION 3. That all ordinances and parts of ordinances in conflict herewith are hereby repealed, and this ordinance shall be in full force and effect from and after its passage.

PASSED: July 15, 1978.

APPROVED:



Mayor

ATTEST:



City Clerk

