OR VALDEZ, PL SK	City of Valdez			212 Chenega Ave. Valdez, AK 99686	
	Agenda Statement				
File #:	17-0	298 Version: 1			
Туре:	Rep	ort	Status:	Filed	
File created:	5/31	/2017	In control:	City Council	
On agenda:	6/6/2	2017	Final action:	6/6/2017	
Title:	Foreclosure Process for Delinquent Taxes				
Sponsors:	City Council				
Indexes:					
Code sections:					
Attachments:					
Date	Ver.	Action By	A	ction	Result
6/6/2017	1	City Council	re	eceived and filed	

ITEM TITLE:

Foreclosure Process for Delinquent Taxes

SUBMITTED BY: Brian Carlson, Finance Director

FISCAL NOTES:

Expenditure Required: Click here to enter text. Unencumbered Balance: Click here to enter text. Funding Source: Click here to enter text.

RECOMMENDATION:

Click here to enter text.

SUMMARY STATEMENT:

The City has several years of delinquent property taxes outstanding. The foreclosure process enables the City to collect these delinquent amounts, including penalties, interest, and related legal fees.

The City has retained LeVesque Law Group to assist with this process. LeVesque has performed these services for the City previously.

On May 26th, Finance staff mailed delinquency notices for all outstanding amounts through 2016. On June 28th, LeVesque will file a Petition for Judgment of Foreclosure with the Superior Court for any unpaid amounts for tax years 2010, 2011, and 2012. Current delinquent amounts for these years total approximately \$87,000.

Later this summer, Finance Staff will initiate the foreclosure process for tax years 2013-2016.

Current delinquencies for these years total approximately \$350,000.

Finance staff is reviewing internal procedures with the intention of initiating the foreclosure process annually in January for the preceding year. Annual budgets will reflect related legal services, though these fees will be largely if not completely reimbursed by the delinquent taxpayers.