

*estimate of the cost of making surveys and preparing a complete engineering and financial report which shall include the estimated assessed property valuation as fixed for County taxation purposes within the proposed sub-district, which estimated assessed valuation shall be furnished to the Commission by the County Commissioners. Whenever such preliminary estimates are completed, the Commission shall give notice by publication in one or more newspapers published within the County once a week for three (3) successive weeks and by handbills posted and circulated in the proposed sub-district, which notice shall state the boundaries of the sub-district and the urban service to be provided therein together with the time and place of the hearing to be held, at which hearing those present shall be given the probable cost of providing such area with the urban service or services requested in said petition as shown by the preliminary survey and the probable cost of the preparation of the complete engineering and financial report incident thereto. At the conclusion of the hearing, the Commission shall determine whether on the basis of the preliminary surveys and estimates of the probable cost of providing the urban service or services requested, and the facts and comments presented by the residents of the area during the hearing, it should have a complete engineering and financial report made to determine the feasibility of providing the urban service or services requested. If the Commission decides that the proposed service is desirable for the health, safety and welfare of the residents of the proposed sub-district and seems feasible from both the engineering and financial standpoints, it shall proceed to have complete engineering and financial reports prepared including the estimated assessed property valuation as fixed for county taxation within the proposed sub-district. If the Commission decides not to proceed, its decision shall be final unless within forty-five (45) days after the date of said hearing a petition signed by the owners of twenty-five percent (25%) of the assessed valuation of the land (excluding improvements thereon) lying within the proposed sub-district is filed with the Commission requesting a vote on the proposal. Upon receipt of a petition signed by the owners of twenty-five percent (25%) of the assessed valuation of the land lying within the proposed sub-district requesting a vote on the proposal, the Commission shall set a time and place for the balloting, which place shall be within the proposed sub-district. The Commission shall give public notice of the time, place and hours of the balloting by publication in one or more newspapers published within said County once a week for three (3) successive weeks and by notices posted in public places within the proposed sub-district. The owners (eliminating mortgagees and considering joint owners or owners in common as one person) of property lying within said proposed sub-district shall have the right to vote for or against the proposed service, and for the purposes of such balloting each owner shall be entitled to cast one vote for each \$500.00 or majority fraction thereof, of assessed valuation of his land, excepting therefrom, the assessed valuation of all improvements thereon, lying within the proposed sub-district and further provided that each owner shall be entitled to cast at least one vote and that each separately assessed parcel shall be a unit for voting purposes. If a majority of the votes cast at such balloting are in favor of the proposed urban service in the designated area, the Commission shall prepare a complete engineering and financial report including the estimated assessed property valuation as fixed*