



Legislation Details (With Text)

File #: 21215 **Version:** 1 **Name:** Amending Resolution RES-11-00087, Approving Plans, Specifications and Schedule of Assessments for Williamson Street and South Ingersoll Street Assessment District-2011. This resolution will correct an error in the interest rate for assessments collected

Type: Resolution **Status:** Passed

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Title: Amending Resolution RES-11-00087, Approving Plans, Specifications and Schedule of Assessments for Williamson Street and South Ingersoll Street Assessment District-2011. This resolution will correct an error in the interest rate for assessments collected in installments

Sponsors: BOARD OF PUBLIC WORKS

Indexes:

Code sections:

Attachments:

Date	Ver.	Action By	Action	Result
2/22/2011	1	COMMON COUNCIL	Adopt	Pass
2/16/2011	1	BOARD OF PUBLIC WORKS	RECOMMEND TO COUNCIL TO ADOPT - REPORT OF OFFICER	Pass

Fiscal Note

No Funds Required.

Title

Amending Resolution RES-11-00087, Approving Plans, Specifications and Schedule of Assessments for Williamson Street and South Ingersoll Street Assessment District-2011. This resolution will correct an error in the interest rate for assessments collected in installments

Body

On January 18, 2011, the Common Council approved RES-11-00087, Approving Plans, Specifications and Schedule of Assessments for Williamson Street and South Ingersoll Street Assessment District-2011. The resolution incorrectly listed 3.5 percent as the interest rate for assessments collected in installments. Pursuant to MGO Sec. 4.08(2), the rate established by the comptroller for projects approved in 2011 is 2.5 percent. This resolution will correct the error.

NOW, THEREFORE BE IT RESOLVED that the Common Council authorizes an amendment to Resolution RES-11-00087, Approving Plans, Specifications and Schedule of Assessments for Williamson Street and South Ingersoll Street Assessment District-2011 to modify the interest rate for assessments collected in installments to 2.5 percent.