



Legislation Text

File #: 10199, **Version:** 1

Fiscal Note

This revision will not change the individual assessments as finalized and stated in resolution (RES-08-00294). Instead, the assessment term will change allowing property owners the option of making installment payments over eight years.

Title

Revising the 600 W. Main Street streetlight assessment district (RES-07-00594) to allow for installment payments. (4th AD)

Body

WHEREAS, our intent for this assessment district was to allow the option of installment payments in resolution RES-07-00594, the initial resolution approving plans, specifications, and schedule for the improvements; but the resolution did not contain the necessary language to accommodate this payment method;

WHEREAS, the street light improvements in the **600 W. Main Street** Streetlight Improvement District have been completed and assessments finalized (RES-08-00294);

BE IT RESOLVED that the property owners assessed for these improvements will be provided the following payment options:

1. That the due date by which all such special assessments shall be paid in full is October 31st of the year in which it is billed; or
2. Special assessments shall be collected in eight (8) equal installments, with interest thereon at five (5%) percent per annum, except those special assessments paid in full on or before October 31st of that year.

INSTALLMENT ASSESSMENT NOTICE

Notice is hereby given that the amount of the special assessment therefore has been determined as to each parcel of real estate affected thereby and a statement of the same is on file with the City Clerk; it is proposed to collect in eight (8) installments, as provided for by Section 66.0715 of the Wisconsin Statutes, with interest thereon at 5% percent per annum; that all assessments will be collected in installments as above provided except such assessments on property where the owner of the same has paid the assessment to the City Treasurer on or before the next succeeding October 31st.