



Legislation Text

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File #: 16036, Version: 1

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**Fiscal Note**

This revision adjusts some individual costs assessed in the final assessment for the 100 N. Randall Street Streetlight District (RES-09-00801). The revised total cost of this project will be \$6,661.18. The funds are available and will be recovered through special assessments in Capital Account Number CE57-58545-810412.

**Title**

Revising the 100 N. Randall Street Streetlight Improvement District (RES-09-00801), to reflect revisions to the Final Assessment Schedule, and to allow for installment payments. (5<sup>th</sup> and 8<sup>th</sup> ADs)

**Body**

WHEREAS, the assessment schedule for the individual assessments required adjustments after the final assessment resolution accepting improvements and assessing benefits was finalized (RES-09-00801);

WHEREAS, the revised Final Assessment Schedule has been prepared and attached to this resolution;

WHEREAS, the preliminary assessment allowed for the option of installment payments, which was not indicated in the final assessment resolution (RES-09-00801);

BE IT RESOLVED that the street light improvement in the 100 N. Randall Street Streetlight Improvement District which has been completed, be and hereby is accepted.

The revised total cost of such improvement being: \$6,661.18

Of which the City is to pay: \$ -0-

And the abutting property: \$6,661.18

BE IT FURTHER RESOLVED that the sum so charged to the abutting property be and hereby is assessed and levied upon said property, payable by the owners of the lots or parcels of land benefited as determined by the Board of Public Works, and in accordance with its recommendations, the amount so charged to each of the several lots or parcels of land so benefited being as follows, to-wit:

See Attached Revised Schedule.

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

1. The property owner may elect to pay the assessment prior to October 31<sup>st</sup> of the year in which it was billed, or pay the assessment when the property tax bill becomes due;
2. That the due date by which all such special assessments shall be paid in full is October 31<sup>st</sup> of the year in which it is billed; or
3. 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 31<sup>st</sup> 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 31<sup>st</sup>.