

ORDINANCE NO. 1497

CITY OF LACEY

AN ORDINANCE OF THE CITY OF LACEY, WASHINGTON, APPROVING AND CONFIRMING THE ASSESSMENTS AND ASSESSMENT ROLL IN UTILITY LOCAL IMPROVEMENT DISTRICT NO. 24 AND LEVYING AND ASSESSING THE AMOUNTS THEREOF AGAINST CERTAIN PROPERTY AS SHOWN ON THE ASSESSMENT ROLL AND APPROVING A SUMMARY FOR PUBLICATION.

WHEREAS, notice of the time and place of hearing on the assessment roll for Utility Local Improvement District No. 24 (ULID 24) of the City of Lacey, Washington, was duly and regularly given to all property owners within ULID 24 by publication thereof and by mailing to all property owners in the manner provided by law; and

WHEREAS, at the time and place fixed for the hearing, the City Council met and duly considered the assessment roll and any and all protests filed by owners of property within ULID 24 against the roll and after consideration thereof, determined to order the roll confirmed as set forth herein;

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF LACEY, WASHINGTON, as follows:

Section 1. The assessments and assessment roll of ULID 24 as presented to the Council at a public hearing thereof, held on October 13, 2016 is hereby approved and confirmed.

The assessment roll for said ULID 24 is in the aggregate sum of \$1,939,639.15.

Section 2: Each of the lots, tracts, parcels of land and other property included within ULID 24 and listed upon the assessment roll is hereby declared to be specially benefitted by the improvements therein in at least the amount of the assessment levied against the same, and the several assessments are hereby found to be in proportion to the benefits received by the various lots, tracts, parcels and other property assessed. The amount finally charged against each such

lot, tract, parcel of land and other property appearing upon the assessment roll is hereby levied and assessed against the same.


Section 3: Each assessment or any portion thereof may be paid at any time within thirty (30) days after the date of the first publication of notice that the assessment roll has been placed in the City Finance Director's hands for collection without penalty, interest or costs. Thereafter, the sum remaining unpaid, if any, shall be payable in ten or fifteen (15) equal annual installments, depending on market conditions, with interest and financing costs applied on the whole unpaid sum at the rate of up to 3% per annum higher than the interest rate determined by the open market at the time of the financing. One (1) year from the expiration of such thirty (30) day prepayment period, and annually thereafter, one of the installments, together with interest on the unpaid installments, shall become due and shall be collected as provided by law. All assessments levied within ULID 24 shall be paid into such fund as may be designated by the City pursuant to its ordinances for payment of construction and installation costs, general facilities charges, latecomer's obligations or bonds issued to defray the cost of the improvement.

Section 4. The Summary attached hereto is hereby approved for publication.

PASSED BY THE CITY COUNCIL OF THE CITY OF LACEY,

WASHINGTON, at a regularly-called meeting thereof, held this 13<sup>th</sup> day of October, 2016.

CITY COUNCIL

By: 

Mayor

Approved as to form:



City Attorney

Attest:



City Clerk

SUMMARY FOR PUBLICATION

ORDINANCE NO. 1497

CITY OF LACEY

The City Council of the City of Lacey, Washington, passed on October 13, 2016, Ordinance No. 1497, entitled "AN ORDINANCE OF THE CITY OF LACEY, WASHINGTON, APPROVING AND CONFIRMING THE ASSESSMENTS AND ASSESSMENT ROLL IN UTILITY LOCAL IMPROVEMENT DISTRICT NO. 24 AND LEVYING AND ASSESSING THE AMOUNTS THEREOF AGAINST CERTAIN PROPERTY AS SHOWN ON THE ASSESSMENT ROLL AND APPROVING A SUMMARY FOR PUBLICATION."

The main points of the Ordinance are described as follows:

1. The Ordinance approves and confirms the assessments and assessment roll of ULID 24 as presented to the Council at a public hearing thereof, held on October 13, 2016.
2. The Ordinance approves this Summary for publication.

A copy of the full text of this Ordinance will be mailed without charge to any person requesting the same from the City of Lacey.

Published: October 17, 2016.