

ORDINANCE 845

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. 10 FOR THE CONSTRUCTION OF CERTAIN IMPROVEMENTS WITHIN THE CITY AND LEVYING AND ASSESSING THE AMOUNTS THEREOF AGAINST CERTAIN PROPERTY AS SHOWN ON THE ASSESSMENT ROLL

WHEREAS, notice of the time and place of hearing on the assessment roll for Utility Local Improvement District No. 10 (ULID No. 10) of the City of Lacey, Washington, was duly and regularly given to all property owners within ULID No. 10 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 No. 10 against the roll and after consideration thereof, determined to order the roll confirmed as presented; 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 No. 10 as presented to the council at a public hearing thereof, held on November 3, 1988, are hereby approved and confirmed.

The assessment roll consisting of \$321,720.82 for the general waterline improvements and \$22,308.71 for specific improvements

allocated to specific properties is in the total aggregate amount as finally approved of \$344,029.53.

Section 2. Each of the lots, tracts, parcels of land and other property included within ULID No. 10 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 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 and thereafter the sum remaining unpaid, if any, shall be payable in fifteen equal annual installments with interest on the whole unpaid sum at the rate of 9 percent per annum; provided, however, that at the time of passage of the ordinance authorizing the revenue bonds of the city to be secured by the assessments levied within ULID No. 10, the city council may, within such ordinance, change the foregoing interest rate to a rate which is not less nor more than one percent greater than the rate borne by said revenue bonds. One year from the expiration of such thirty-day

prepayment period, and annually thereafter, one of the installments, together with interest on the unpaid installments, shall become due and shall become collected as provided by law. All assessments levied within ULID No. 10 shall be paid into such revenue bond fund as may be specified by the city council for the payment of such revenue bonds to defray the cost of the improvements within ULID No. 10. Annual installments may be prepaid in the manner provided by law.

Section 4. This ordinance shall become effective after its passage, approval and publication as provided by law.

PASSED BY THE COUNCIL OF THE CITY OF LACEY, WASHINGTON, at a regular meeting thereof and approved by its Mayor on this _____ day of November, 1988.

CITY COUNCIL

By Kay M. Boyd
Mayor

Attest:

Sherri G. Anderson
City Clerk

Approved as to form:

[Signature]
City Attorney

Published: November 7, 1988