

RESOLUTION NO. 119

RESOLUTION LEVYING SPECIAL ASSESSMENTS
AGAINST PROPERTY BENEFITED
BY SOUTH BEACH ROAD SEWER PROJECT

WHEREAS, the Village Board of the Village of Oconomowoc Lake, Waukesha County, Wisconsin (the "Village") has determined to construct public improvements consisting of sewer system improvements and other related public improvements on South Beach Road for the benefit of the properties described on Exhibit A hereto and incorporated herein by reference (the "Property");

WHEREAS, the Village Clerk has caused to be prepared a report (the "Report") consisting of:

- a. Final plans and specifications of the improvements.
- b. An estimate of the entire cost of the proposed improvements and a statement that the property against which the assessments are proposed is benefited.
- c. Schedule of proposed assessments; and

WHEREAS, the owners of all of the Property have in writing consented to the levying of special assessments with respect to the improvements to the Property and waived all notices and hearings required to levy special assessments;

NOW, THEREFORE, BE IT RESOLVED, by the Village Board of the Village of Oconomowoc Lake, Waukesha County, Wisconsin, as follows:

1. The Village Board hereby declares its intention to exercise its police power under Section 66.0703, Wis. Stats. to levy special assessments upon the Property described in Exhibit A hereto for special benefits conferred upon such Property by the construction of public improvements consisting of sewer system improvements and other related public improvements and expenses.
2. The Village Board hereby determines that the improvements constitute an exercise of the police power.
3. The Report pertaining to the construction of the above-described public improvements, including plans and specifications therefor and stating that there is benefit to the Property, is adopted and approved. The Village Clerk shall make a copy of the Report available for public inspection.
4. The improvements shall be carried out in accordance with the Report and the plans and specifications of the improvements included in the Report, which are hereby approved.
5. Payment for the direct and indirect costs of the improvements relating to the Property shall be made by assessing the cost to the Property as indicated in the Report. The total amount assessed against the Property is \$ 307,000. The amount assessed against each parcel of the Property shall be as shown on the schedule of proposed assessments included in the Report.
6. The assessments against the Property, representing an exercise of the police power, have been determined on a reasonable basis, are found to benefit the Property and are hereby confirmed.

7. The assessments against the Property for all projects included in the Report are hereby combined as a single assessment.

8. The assessments may be paid to the Village Treasurer in full in cash or in twenty (20) equal annual installments, plus interest at the rate of 3.75% per annum on the unpaid balance. The first installment of the assessments shall be payable with the taxes levied in 2005 and collected in 2006. If a Property owner elects to pay the assessment against his or her parcel in full, the assessment must be paid to the Village Treasurer on or before November 1, 2005.

PASSED AND ADOPTED by the Village Board of the Village of Oconomowoc Lake, Waukesha County, Wisconsin this 20th day of June, 2005.

VILLAGE OF OCONOMOWOC LAKE

BY: Raymond Q. Foster
President

ATTEST:

Kathy Kreuser
Village Clerk