

**CITY OF LAKE ELMO  
WASHINGTON COUNTY  
STATE OF MINNESOTA**

**RESOLUTION NO. 2007-042**

**A RESOLUTION ESTABLISHING LATERAL WATERMAIN BENEFIT CHARGE AND  
CONNECTION CHARGE PAYBACK PERIOD AND INTEREST RATE  
FOR THE WATERMAIN INTERCONNECT PHASE I & II PROJECTS**

WHEREAS, the Lake Elmo City Minnesota Codes Section 600.06 Subdivision (3) provides as follows:

If no assessment has been levied, and no assessment proceedings will be completed in due course, a sum equal to the portion of the costs of constructing the trunk water main facility and lateral water main has been paid as a benefit charge to the City.

WHEREAS, the City Water System Interconnect Project Phases I & II are complete.

WHEREAS, the City does not intend to specially assess lateral watermain benefit charges; and

WHEREAS, the City does wish to provide property owners who connect to the City Water System Interconnect Project Phases I & II, the option of paying for the lateral watermain benefit charges over a period of time pursuant to M.S. 444.075.


NOW THEREFORE, be resolved in regard to the City Water System Interconnect Project Phases I & II, property owners who choose to connect prior to September 1, 2007 shall have their lateral watermain benefit charge and connection charge spread out over five (5) equal installments accruing interest at the rate of 5.75% per annum provided that property owners have executed appropriate Lateral Watermain Benefit Charge Repayment Agreements with the City.

Date: June 19, 2007

CITY OF LAKE ELMO

By:   
Dean Johnston  
Mayor

ATTEST:

  
Susan Hoyt  
City Administrator