

E. Miscellaneous. The Capital Cost Recovery System is based partially on the number of use units present on each parcel. Any parcel which is inhabited by a user which discharges other than normal strength, non-toxic wastewater will be charged via a special cost formula developed by the Village Board on a case-by-case basis.

Billing to property owners will occur two times per year. Payment will be considered overdue if not received by the Village Clerk within 30 days of the date of the bill. A 6% late charge shall be added to the amount of any bill that remains unpaid after 30 days.

Section 6. Amendment of VOV LL2-1991 Section 4.

Section 4 of Village of Victory Local Law No. 2 of 1991, is hereby amended to read as follows:

4. BASIS OF CAPITAL RECOVERY SYSTEM THROUGH NOVEMBER 30, 2004. Approximately 250 property owners will be contributing to the Capital Cost Recovery System. Capital cost recover charges will be based on three variables: use units (54%), assessed value (35%) and parcel area (11%). The various charge components are determined by first establishing the amount of money required to be collected for the next year, then dividing that value into each charge, i.e.:

Amount to be Collected	=	\$75,000.00
Total Use Charge	=	54% x \$75,000 = \$40,500.00
Total Assessed Value Charge	=	35% x \$75,000 = \$26,250.00
Total Area Charge	=	11% x \$75,000 = \$8,250.00

Each portion of the charge is then converted into a unit charge, i.e.:

Use Charge Unit	=	\$40,500.00/226 Use Units
	=	\$179.20/Use Unit
Assessed Value Charge Unit	=	\$26,250.00/\$14,406,026 Total Assessed Value
	=	\$1.82/\$1,000 of Assessed Value
Area Charge Unit	=	\$8,250.00/\$274.54 Total Acres
	=	\$30.05/Acre

These charge units are then used to develop the actual cost per lot, based on the

specific features of each.

An average homeowner with one use unit and 1/4 acre of property will be charged in the following manner. In the first year, the average residential property owner with a 1/4 acre parcel, with one use unit and with a Town assessed property value of \$45,000 will pay \$270.00. The fee is calculated as follows:

Use Charge	= \$179.20/Use Unit x 1 Use Unit
	= \$179.20
Assessed Value Charge	= \$1.82/\$1,000 Assessed Value x 45
	(Thousands of Assessed Value)
	= \$81.90
Area Charge	= \$30.05/acre x .25 acres = \$7.51
Total Charge	= \$179.20 + 81.90 + 7.51 = \$268.61
	= \$268.61
	= \$270 (rounded up to next even
	five dollar value)

As indicated above, the calculated fee will be rounded to the next highest dollar figure divisible by five. In addition, a minimum fee of \$30.00 per lot will be applied where the calculated value is less than \$25.01.

It should be noted that this Capital Cost Recovery System only establishes the procedure for which the capital cost expenditures are billed to the property owners in the Village. The actual costs to the property owner may change from year to year based on the amount of money that must be collected.

The presented cost information is based on the BAN's value and estimated interest rate which will be utilized to pay up-front costs. After construction, when long-term financing has been developed, costs will be recalculated based on the actual project construction costs.

4. BASIS OF CAPITAL RECOVERY SYSTEM ON AND AFTER DECEMBER 1, 2004. Approximately 250 property owners will be contributing to the Capital Cost Recovery System. Capital cost recover charges will be based on two variables: use units (60%) and assessed value (40%). The various charge components are determined by first establishing the amount of money required to be collected for the next year, then dividing that value into each charge, i.e.:

Amount to be Collected	= \$75,000.00
Total Use Charge	= 60% x \$75,000 = \$45,000.00

(Complete the certification in the paragraph that applies to the filing of this local law and strike out that which is not applicable.)

1. (Final adoption by local legislative body only.)

I hereby certify that the local law annexed hereto, designated as local law No. 3 of 2004 of the ~~(County)(City)(Town)~~ (Village) of Victory was duly passed by the Board of Trustees on November 16, 2004, in accordance with the applicable provisions of law.
(Name of Legislative Body)

~~2. (Passage by local legislative body with approval, no disapproval or repassage after disapproval by the Elective Chief Executive Officer*.)~~

~~I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the (County)(City)(Town)(Village) of _____ was duly passed by the _____ on _____ 20____, and was (approved)(not approved)(repassed after disapproval) by the _____ and was deemed duly adopted on _____ 20____, in accordance with the applicable provisions of law.
(Name of Legislative Body)
(Elective Chief Executive Officer*)~~

3. (Final adoption by referendum.)

I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the (County)(City)(Town)(Village) of _____ was duly passed by the _____ on _____ 20____, and was (approved)(not approved)(repassed after disapproval) by the _____ on _____ 20____. Such local law was submitted to the people by reason of a (mandatory)(permissive) referendum, and received the affirmative vote of a majority of the qualified electors voting thereon at the (general)(special)(annual) election held on _____ 20____, in accordance with the applicable provisions of law.
(Name of Legislative Body)
(Elective Chief Executive Officer*)

4. (Subject to permissive referendum and final adoption because no valid petition was filed requesting referendum.)

~~I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the (County)(City)(Town)(Village) of _____ was duly passed by the _____ on _____ 20____, and was (approved)(not approved)(repassed after disapproval) by the _____ on _____ 20____. Such local law was subject to permissive referendum and no valid petition requesting such referendum was filed as of _____ 20____, in accordance with the applicable provisions of law.~~

* Elective Chief Executive Officer means or includes the chief executive officer of a county elected on a county-wide basis or, if there be none, the chairperson of the county legislative body, the mayor of a city or village, or the supervisor of a town where such officer is vested with the power to approve or veto local laws or ordinances.

~~5. (City local law concerning Charter revision proposed by petition.)~~

I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the City of _____ having been submitted to referendum pursuant to the provisions of section (36)(37) of the Municipal Home Rule Law, and having received the affirmative vote of a majority of the qualified electors of such city voting thereon at the (special)(general) election held on _____ 20____, became operative.

6. (County local law concerning adoption of Charter.)

I hereby certify that the local law annexed hereto, designated as local law No. _____ of 20____ of the County of _____ State of New York, having been submitted to the electors at the General Election of November _____ 20____, pursuant to subdivisions 5 and 7 of section 33 of the Municipal Home Rule Law, and having received the affirmative vote of a majority of the qualified electors of the cities of said county as a unit and a majority of the qualified electors of the towns of said county considered as a unit voting at said general election, became operative.

~~(If any other authorized form of final adoption has been followed, please provide an appropriate certification.)~~

I further certify that I have compared the preceding local law with the original on file in this office and that the same is a correct transcript therefrom and of the whole of such original local law, and was finally adopted in the manner indicated in paragraph _____¹_____, above.



Clerk of the County legislative body, City, Town or Village Clerk
or officer designated by local legislative body
Maureen Kemmet, Village Clerk, Village of Victory

Date: 11/16/04

(Seal)

(Certification to be executed by County Attorney, Corporation Counsel, Town Attorney, Village Attorney or other authorized attorney of locality.)

STATE OF NEW YORK
COUNTY OF Washington

I, the undersigned, hereby certify that the foregoing local law contains the correct text and that all proper proceedings have been had or taken for the enactment of the local law annexed hereto.

Michael J. Catalfimo
Signature

Michael J. Catalfimo, Esq.
Title

~~COUNTY~~
~~CITY~~ of Victory
~~TOWN~~
Village

Date: 11/24/04