

TO: MAYOR AND CITY COUNCIL

FROM: LANELL ENDRES, INTERIM CITY ADMIN/FINANCE DIRECTOR

SUBJECT: EAST SIDE II PROJECT ASSESSMENTS

MEETING DATE: OCTOBER 16, 2018

BACKGROUND

The East Side II project is nearing completion and the cost estimates have been compiled. Two resolutions are on the agenda for Council consideration. The first resolution is declaring the costs to be assessed and ordering the preparation of proposed assessments. This resolution sets the payment period of 15 years and the interest rate of 5.25%.

The second resolution calls for the assessment hearing. The hearing will be held on November 13. The hearing notice will be published in the Cannon Falls Beacon and mailed notices will be sent to the property owners. The final amount of assessments will be determined by the engineer and be included in the mailed notices.

STAFF RECOMMENDATION

Staff recommends Council approval of the resolutions in order to move forward with the assessment process.

REQUESTED COUNCIL ACTION

Staff respectfully requests motions to approve the resolutions declaring the costs to be assessed and ordering the preparation of proposed assessments and the resolution calling for the hearing on the proposed assessments.

Attachment(s):
Resolution Declaring Costs to be Assessed and Ordering Preparation of Proposed Assessment
Resolution for Hearing on Proposed Assessment

**CITY OF CANNON FALLS
GOODHUE COUNTY, MINNESOTA**

RESOLUTION NUMBER 2389

**RESOLUTION DECLARING COST TO BE ASSESSED, AND ORDERING PREPARATION OF
PROPOSED ASSESSMENT**

WHEREAS, a contract has been let and costs have been determined for the improvement of Minnesota Street East between the center line of 2nd Street North and its east terminus; 1st Street North between the center line of Minnesota Street East and its north terminus; Cedar Street North between the center line of Minnesota Street East and its south terminus; Oak Street North between the center line of State Street East and its north terminus; Vine Street North between the center line of Minnesota Street East and the center line of State Street East; Grove Street North between the center line of Minnesota Street East and its east terminus; Almond Street East between the center line of Water Street East and the Center line of State Street East; and Mill Street East between the center line of Oak Street East and its east terminus; by the construction of streets, sidewalks, storm sewer, sanitary sewers, water mains and service lines so that the total cost of the improvement will be \$3,955,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF CANNON FALLS, MINNESOTA:

1. The portion of the cost of such improvement to be paid by the city is hereby declared to be \$3,164,000 and the portion of the cost to be assessed against benefited property owners is declared to be \$791,000.
2. Assessments shall be payable in equal annual installments extending over a period of 15 years, the first of the installments to be payable on or before the first Monday in January 2019, and shall bear interest at the rate of 5.25 percent per annum from the date of the adoption of the assessment resolution.
3. The city clerk, with the assistance of the city engineer (consulting engineer), shall forthwith calculate the proper amount to be specially assessed for such improvement against every assessable lot, piece or parcel of land within the district affected, without regard to cash valuation, as provided by law, and she shall file a copy of such proposed assessment in her office for public inspection.
4. The Clerk shall upon the completion of such proposed assessment, notify the council thereof.

ADOPTED by the Council this 16th day of October, 2018.

CITY OF CANNON FALLS

By: _____
Lyman M. Robinson, Mayor

ATTEST: _____
Lanell Endres
Interim City Administrator