

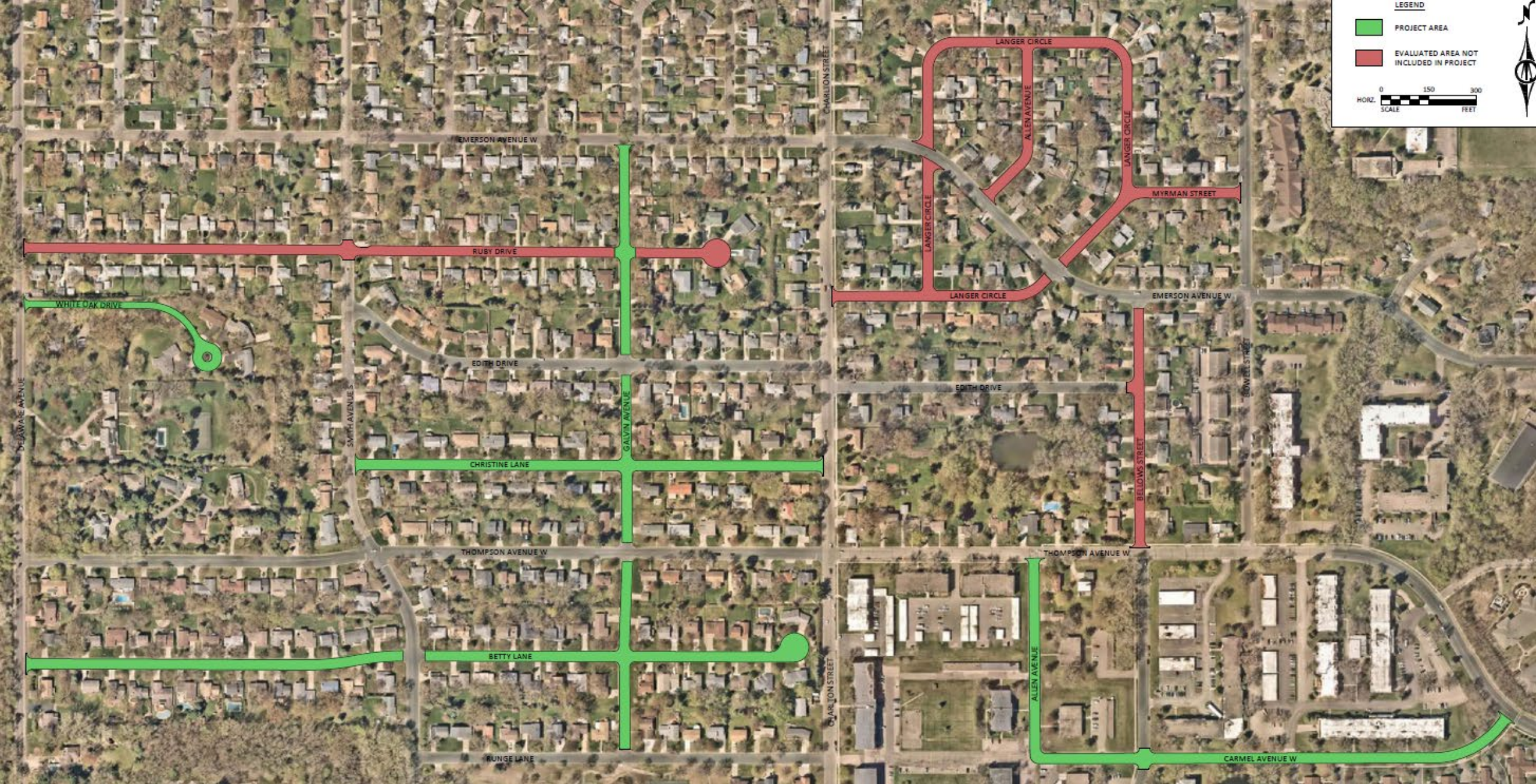
# 2023 Mill & Overlay Project - Assessments

## City Project 23-3



## ..... Topics for Discussion

1. Should assessments be calculated based on the entire project as a whole, or divided by neighborhood ?
2. Move Assessment Hearing to April, 2023 instead of October, 2023 ?

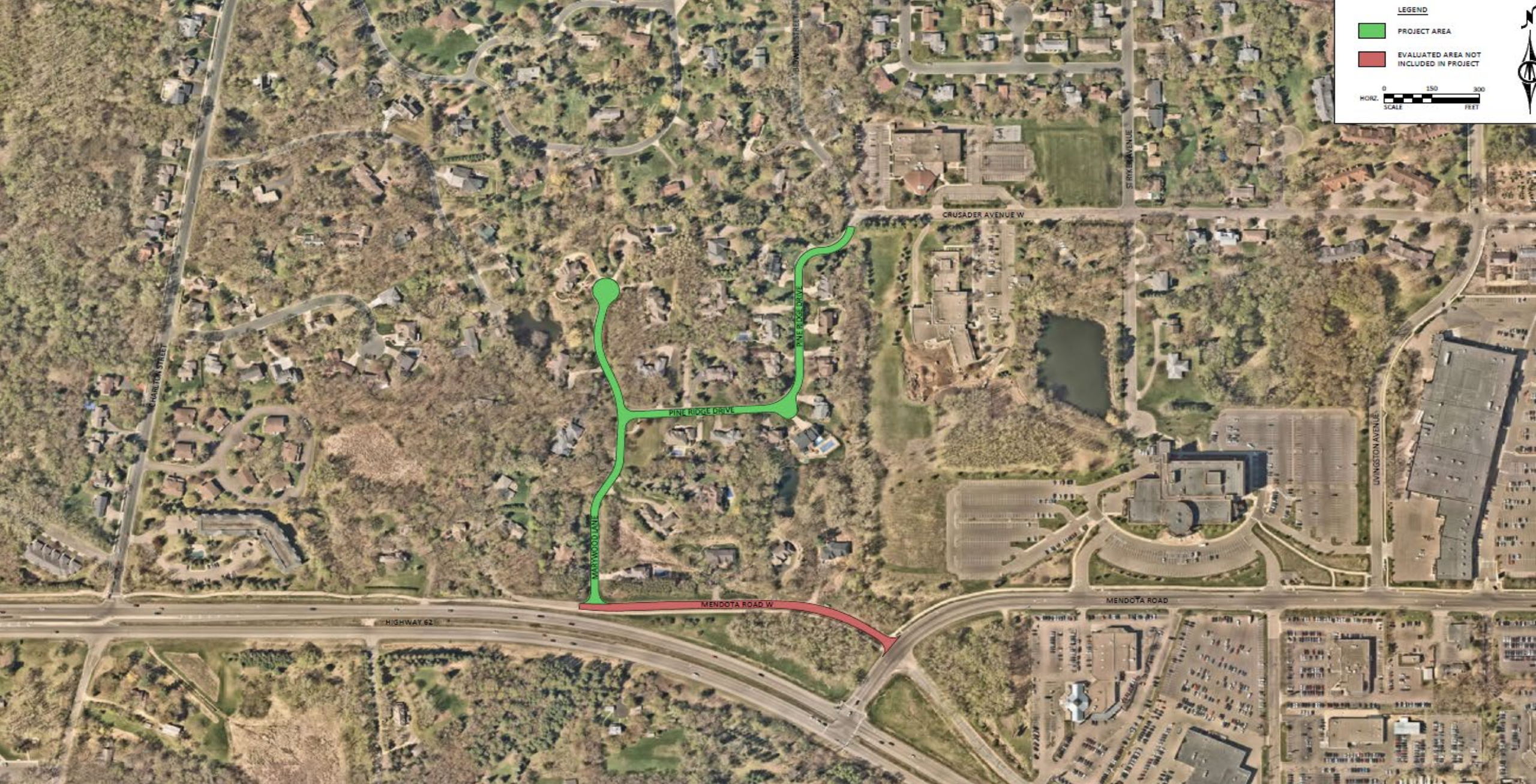


**LEGEND**

- █ PROJECT AREA
- █ EVALUATED AREA NOT INCLUDED IN PROJECT

0 150 300  
HORIZ. SCALE FEET


# NORTH AREA



**LEGEND**

- █ PROJECT AREA
- █ EVALUATED AREA NOT INCLUDED IN PROJECT

0 150 300  
HORZ. SCALE FEET



# SOUTH AREA

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## Estimated Assessments – At the Public Hearing 11/14/22

- Single Family Lot    \$2,229.30 per lot
- Townhomes                \$275.81 per unit
- Commercial/Apts.        \$17.68 per foot

## Actual Assessments – Option 1

Based on low bid – Assessing as one project

- Single Family Lot    \$1,951.45 per lot
- Townhomes                \$241.49 per unit
- Commercial/Apts.        \$15.48 per foot

## Actual Assessments – Option 2

Based on low bid – Dividing the project into North and South areas

- Single Family Lot – North \$1,738.11 per lot
- Single Family Lot – South \$2,238.94 per lot
- Townhomes – North Only \$241.02 per unit
- Commercial/Apts. – North Only \$15.45 per foot

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## Project Costs/ Funding

<b>Funding Source</b>	<b>Cost (bid prices + admin)</b>
Neighborhood Streets Fund	\$ 555,673.50
Assessments (35%)	\$ 297,881.88
Stormwater Fund	\$ 13,225.00
Sewer Fund	\$ 33,810.00
<b>Total Funding</b>	<b>\$ 900,590.38</b>

Budget is \$1,150,000



## Reasons to hold Assessment Hearing in April, 2023

- Low risk type of project
  - ✓ The fear of the unknown/underground does not exist on a mill & overlay
  - ✓ Quantity changes will be minimal
  - ✓ Final costs should closely match the low bid
- Allow property owners more time to pay assessment in full with no interest
  - ✓ Pay between late April, 2023 and October 1, 2023 interest free
  - ✓ Typically only 30 days interest free
- Allows Finance Department more time to file with Dakota County (strict deadline)
  - ✓ One less assessment to process quickly at the end of the year

## Next Steps

- Hire design consultant ✓
- Notify potentially impacted properties ✓
- Core pavement ✓
- Feasibility Report with Estimated Assessments ✓
- Public Informational Meeting: October 26, 2022 ✓
- Public Improvement Hearing/Order Plans and Specifications: Nov. 14, 2022 ✓
- Final Plans: December, 2022 ✓
- Bidding: ~~February~~ January, 2023 ✓
- Assessment Hearing: ~~October~~ April 17, 2023
- Construction: Summer, 2023

## ..... Council Action

1. How the properties should be assessed ?
  - Option 1 (all the same) or 2 (north and south areas)
2. Date of Assessment Hearing ?
  - April 17, 2023 or October 9, 2023