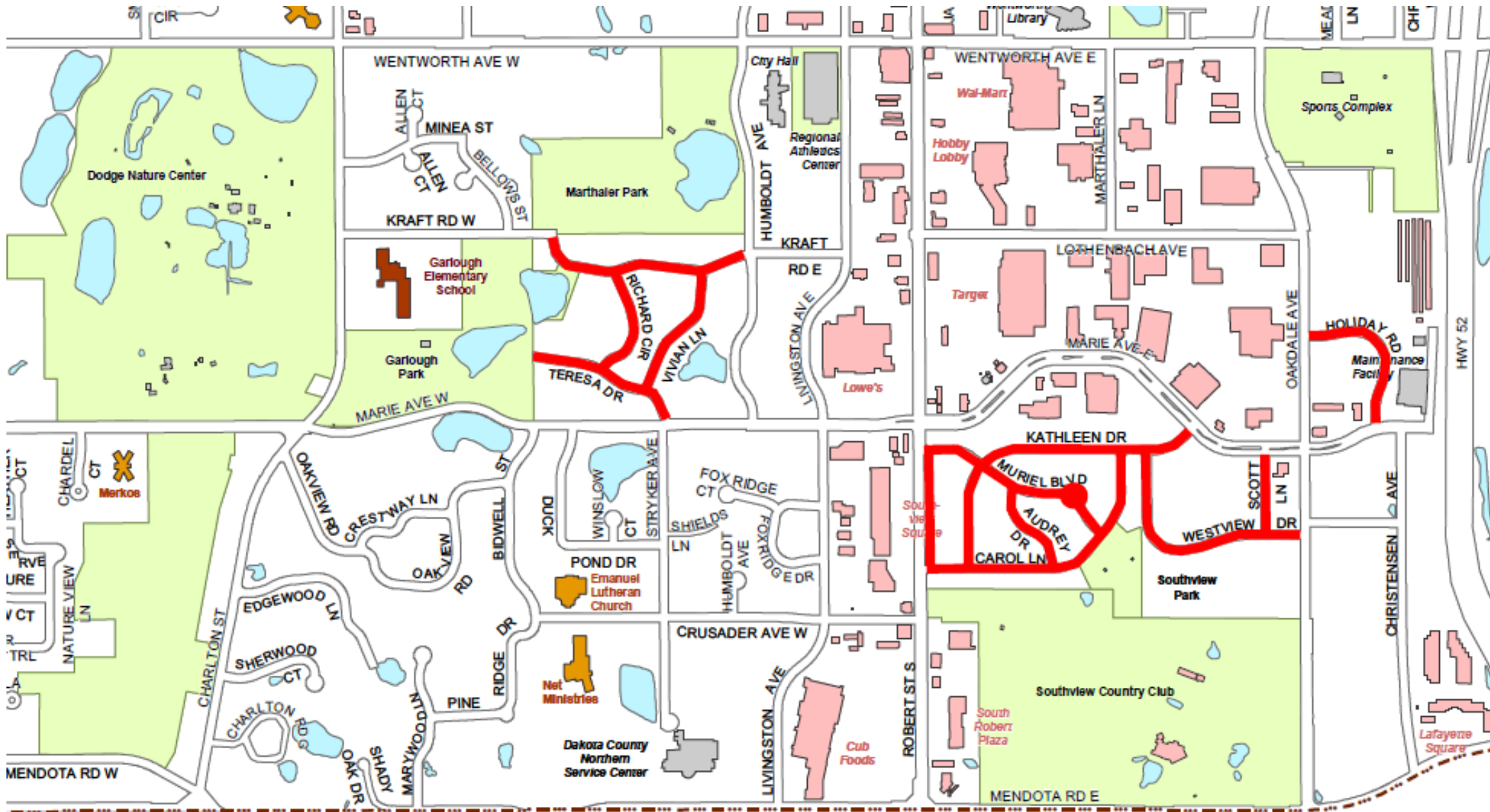


# Assessment Hearing 2024 Mill & Overlay Project

City Project 24-1  
September 23, 2024





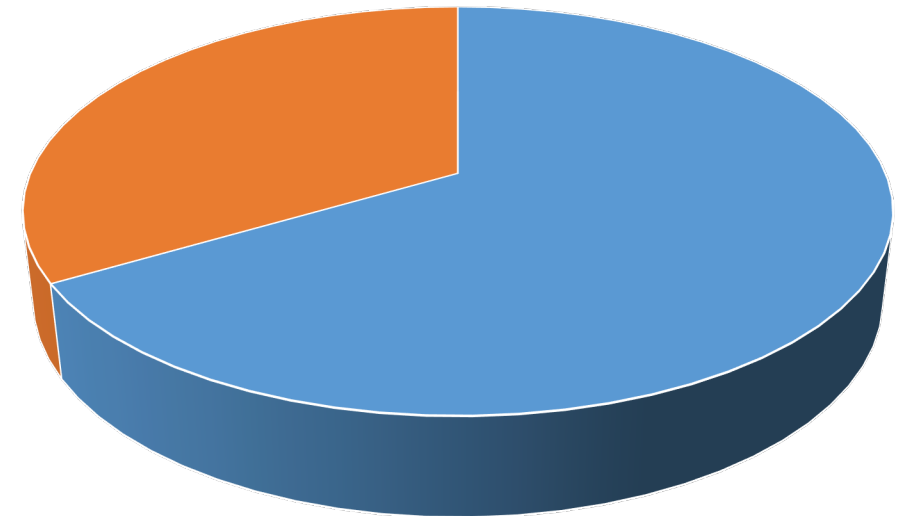
# Carol Lane



.....

## Project Cost / Funding

Funding Source	Amount
Neighborhood Streets Fund	\$663,712.96
Special Assessments	\$333,786.68
<b>Total Project Cost</b>	<b>\$997,499.64</b>



- Neighborhood Streets Fund 67%
- Special Assessments 33%

.....

## Assessments

Property Type	Estimated Amount	Actual Amount
Single Family Lot	\$1,886.13 per lot	\$1,717.39 per lot
Commercial/Apt.	\$13.38 per foot	\$12.19 per foot

## Assessment Payment Options

- Property owners have until October 23, 2024, to pay all or partial assessment with no interest
- Interest rate of 3.0347% will start to accrue on October 24, 2024
- Can pay partial/full up to November 22, 2024, before it gets sent to Dakota County
- If property owner chooses to do nothing, assessment will automatically roll onto property taxes for equal payments over 10-years at 3.0347% interest

.....

## Council Action

- Hold a public hearing, approve the final assessment roll and adopt the resolution for the 2024 Mill and Overlay Project, City Project 24-1