

RESOLUTION NO. 13-1(10)

**(10) RESOLUTION DECLARING COST TO BE ASSESSED
AND ORDERING PREPARATION OF
PROPOSED ASSESSMENT ROLL**

WHEREAS, a contract is proposed to be let for the improvement of residential streets in the area west of Crooked Lake Boulevard and north of 113th Avenue, and Oakwood Drive between 9th Avenue and Eldorado Street by street reconstruction and the contract price for such improvement is estimated to be \$1,285,100 and the expenses incurred or to be incurred in the making of said improvement are estimated to be \$128,500, so that the total cost of the improvement is estimated to be \$1,413,600 and of this cost the City will pay \$959,536 as its share of the cost; and

WHEREAS, the City of Coon Rapids expects to reimburse all or a portion of the project expenditures with the proceeds of debt to be incurred by the City; and

WHEREAS, this declaration is made pursuant to Section 1.103-18 of the Income Tax Regulations of the Internal Revenue Service.

NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF COON RAPIDS, MINNESOTA:

1. The cost of such improvement to be specially assessed is hereby declared to be \$454,064.37.
2. The City Clerk, with the assistance of the City 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 the City Engineer shall file a copy of such proposed assessment in his office for public inspection.
3. The Clerk shall, upon the completion of such proposed assessment, notify the Council thereof.

Adopted this 19th day of February, 2013.

Tim Howe, Mayor

ATTEST:

Catherine M. Sorensen, City Clerk