

CITY OF NORTHFIELD, MINNESOTA
CITY COUNCIL RESOLUTION 2018-054
ADOPTING ASSESSMENTS
2018 DIVISION STREET AND SEVENTH STREET RECONSTRUCTION AND
WASHINGTON STREET MILL AND OVERLAY
2018STRT-A37

WHEREAS, pursuant to proper notice duly given as required by law, the Council has met, heard and passed upon all objections to the proposed assessment for the 2018 Division Street and Seventh Street Reconstruction and Washington Street Mill and Overlay Project, 2018STRT-A37.

NOW THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL THAT:

1. Such assessment shall be payable in equal annual installments extending over a period of 10 years, the first of the installments to be payable on or before the first Monday in January 2019, and shall bear at an estimated interest of 6% per annum from the date of the adoption of this assessment resolution. The actual interest rate shall be 2% over the average interest rate of the 2018 General Obligation Improvement bonds to be sold in August 2018. To the first installment shall be added interest on the entire assessment from the date of this resolution until December 31, 2019. To each subsequent installment, when due, shall be added interest for one year on all unpaid installments.
2. The owner of any property so assessed may, at any time prior to certification of the assessment to the county auditor, pay the whole of the assessment on such property, with interest accrued to the date of payment, to the City Finance Department, except that no interest shall be charged if the entire assessment is paid within 30 days from the adoption of this resolution; and he/she may, at any time thereafter, pay to the City Finance Department the entire amount of the assessment remaining unpaid, with interest accrued to December 31 of the year in which such payment is made. Such payment must be made before November 15 or interest will be charged through December 31 of the next succeeding year.
3. The clerk shall forthwith transmit a certified duplicate of this assessment to the county auditor to be extended on the property tax lists of the county. Such assessments shall be collected and paid over in the same manner as other municipal taxes.

___ **ALTERNATIVE 1**

4. Such proposed assessment, a copy of which is attached hereto and made a part hereof, is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefited by the proposed improvement in the amount of the assessment levied against it.

___ **ALTERNATIVE 2**

4. Such proposed assessment, a copy of which is attached hereto and made a part hereof, is hereby accepted and shall constitute the special assessment against the lands named therein, and each tract of land therein included is hereby found to be benefited by the proposed improvement in the amount of the assessment levied against it.

PASSED by the City Council of the City of Northfield on this 15th day of May, 2018.

ATTEST:

City Clerk

Mayor

VOTE: ___ POWNELL ___ COLBY ___ DELONG ___ NAKASIAN

___ NESS ___ PETERSON WHITE ___ ZWEIFEL