
**LEVANDER,
GILLEN &
MILLER, P.A.**

ATTORNEYS AT LAW

TIMOTHY J. KUNTZ
DANIEL J. BEESON
*KENNETH J. ROHLF
◊STEPHEN H. FOCHLER
◊JAY P. KARLOVICH
ANGELA M. LUTZ AMANN
*KORINE L. LAND
ANN C. O'REILLY
◊*DONALD L. HOEFT
DARCY M. ERICKSON
DAVID S. KENDALL
BRIDGET McCAULEY NASON
ELIZABETH HALL MURTHY
DAVID B. GATES
•
HAROLD LEVANDER
1910-1992
•
ARTHUR GILLEN
1919-2005
•
• ROGER C. MILLER
RETIRED

*ALSO ADMITTED IN WISCONSIN
◊ALSO ADMITTED IN NORTH DAKOTA
◊ALSO ADMITTED IN MASSACHUSETTS
◊ALSO ADMITTED IN OKLAHOMA

MEMO

TO: Sunfish Lake Mayor, Councilmembers and Consultants
FROM: Timothy J. Kuntz, City Attorney
DATE: May 30, 2018
RE: City Project No. 2018-02 (Sunfish Lake Outlet Improvements)
June 5, 2018 Public Improvement Hearing – Agenda Item 5(b)

Section 1. Background. At the May 1, 2018 Council meeting, the Council, by resolution took the following actions related to City Project No. 2018-02 (Sunfish Lake Outlet Improvements):

1. Received and approved the Feasibility Report and authorized the preparation of plans and specifications.
2. Called for a public hearing on June 5, 2018 at 7:30 p.m. to consider the Sunfish Lake Outlet Improvements under City Project No. 2018-02.
3. Authorized a Notice of Public Improvement Hearing to be published and mailed to the affected landowners.

Accordingly, in advance of the June 5, 2018 public improvement hearing, we published a Notice of Hearing in the *South-West Review* newspaper on May 13th and May 20th. On May 14, 2018, a Notice of Public Improvement Hearing was mailed to the affected landowners. A copy of the Notice of Hearing for Project No. 2018-02 is attached for reference.

Section 2. Public Improvement Hearing. Enclosed please find the following to be considered at the June 5, 2018, Public Improvement Hearing:

1. Summary of City Project No. 2018-02;
2. Agenda for Public Improvement Hearing;
3. Resolution Ordering Public Improvement Project No. 2018-02.

Section 3. Council Action After Close of Public Improvement Hearing. After close of the public improvement hearing on June 5, 2018, the Council needs to take the following actions:

1. Appoint Don Sterna of WSB & Associates as project engineer.
2. Appoint Steve Apfelbacher of Ehlers & Associates as fiscal advisor.
3. Appoint Jenny Boulton of Kennedy & Graven as bond counsel.
4. Adopt a preliminary financing plan that calls for approximately 100% of the Project costs to be specially assessed and 0% to be paid for by City participation.
5. Discuss a Project schedule in relationship to City Project No. 2018-01 (Charlton Road Improvements).

Section 4. Resolution Appointing Engineer, Fiscal Advisor and Bond Attorney. The City needs the assistance of consultants in three areas: engineering, fiscal advisor and bond counsel. Enclosed is a resolution that appoints Don Sterna and WSB & Associates as the engineer for the Project. The Resolution also appoints Steve Apfelbacher of Ehlers and Associates as fiscal advisor and Jenny Boulton and Kennedy & Graven as bond counsel. Steve Apfelbacher and Jenny Boulton worked closely with the City on the Acorn Drive Project, the Salem Church Road Project, the Windy Hill Road/Windy Hill Court project and City Project 2017-01 (Roanoke and Salem Church Road). The recommendation is to again appoint them to assist with City Project No. 2018-02.

Section 5. Resolution Approving Preliminary Financing Plan.

The preliminary plan is to assess \$41,000 out of the cost of \$41,000.

The total assessment would be \$1,242.42 per unit (or 100%) out of a total cost of \$41,000.

By way of background only, the history of the special assessments in the City is as follows:

YEAR	PROJECT	CITY PAYS	ASSESSMENTS PAY
1989	Angell and Sunnyside Project 89-02	20%	80%
1994	Charlton Road Street Improvements Project 1993-02	20%	80%
2000	Salem Church Road Pedestrian Trail Improvement Project 2000-01	78.7%	21.3%
2006	Acorn Drive Project 2006-01	40%	60%
2009	Salem Church Road Project 2008-02	60%	40%

YEAR	PROJECT	CITY PAYS	ASSESSMENTS PAY
2014	Angell Road, Windy Hill Road and Windy Hill Court Project 2014-01	44%	56%
2017	2017-01 Street Improvement Project (Roanoke Road Overlay And Salem Church Road Reconstruction)	70%	30%

Section 6. Project Schedule. The project schedule for Project No. 2018-02 (Sunfish Lake Outlet Improvements) depends on the project schedule for City Project No. 2018-01 (Charlton Road Improvements).

Enclosures:

- Notice of Public Improvement Hearing
- Summary of Project No. 2018-02
- Agenda for Public Improvement Hearing
- Resolution Ordering Public Improvement Project No. 2018-02
- Resolution Appointing Don Sterna, Steve Apfelbacher and Jenny Boulton as Consultants
- Resolution Approving Preliminary Financing Plan

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

**NOTICE OF PUBLIC IMPROVEMENT HEARING FOR
SUNFISH LAKE CITY PROJECT NO. 2018-02
(SUNFISH LAKE OUTLET IMPROVEMENTS)**

TO WHOM IT MAY CONCERN:

NOTICE is hereby given that the City Council of the City of Sunfish Lake will hold a public hearing at St. Anne's Episcopal Church located at 2035 Charlton Road (Highway 110 and Charlton Road), Sunfish Lake, Minnesota, at 7:30 p.m. on **Tuesday, June 5, 2018**, to consider the making of the following improvements:

CITY PROJECT NO. 2018-02 (SUNFISH LAKE OUTLET IMPROVEMENTS)

City Project No. 2018-02 relates to improvements to the existing outlet control pipe from Sunfish Lake and installation of a new storm sewer pipe along Charlton Road. The Sunfish Lake Outlet Improvements needed under City Project No. 2018-02 arise from high maintenance costs and to improve the outlet capacity of the system to better regulate the lake levels and improve the drawdown efficiencies. City Project No. 2018-02 includes:

- Removal of the existing outlet control pipe
- Replacement and realignment of the outlet control pipe and appurtenances
- Stormwater control improvements
- Grading and drainage
- Outlet discharge improvements and appurtenances

The Sunfish Lake Outlet Improvements under City Project No. 2018-02 have an estimated cost of \$41,000, with the amount of \$1,242.42 per unit assessed 100% to the affected landowners.

THE ESTIMATED COST OF CITY PROJECT NO. 2018-02 IS: \$41,000

The parcels proposed to be assessed for City Project No. 2018-02 are:

City Project No. 2018-02 Parcel No.	Tax Parcel Identification Number	Name and Address of Record Owner	Proposed Assessment Amount
Parcel 100	38-84200-01-020	Dennis J. Tursso and Jacqueline M. Tursso Property Address: 2152 Charlton Road Sunfish Lake, MN 55118-4737 Mailing Address: 223 Plato Blvd. E. St. Paul, MN 55107	\$1,242.42

Parcel 101	38-13300-01-040	Douglas P. Beedon and Nancy K. Beedon 2150 Charlton Road Sunfish Lake, MN 55118-4737	\$1,242.42
Parcel 102	38-13300-01-030	Karin J. Klarer and John P. Prange 2144 Charlton Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 103	38-11850-01-020	Arnulf L. Svendsen and Denis Ellen Svendsen, Trustees of the Arnulf L. Svendsen Revocable Trust U/A dated March 30, 1999 1 Sunfish Lane Sunfish Lake, MN 55118-4722	\$1,242.42
Parcel 104	38-03000-83-020	Roger R. Conant Property Address: 2 Sunfish Lane Sunfish Lake, MN 55118-4721 Mailing Address: 220 Osprey Villas Court Melbourne Beach, FL 32951	\$1,242.42
Parcel 105	38-42600-01-021	Eric C. Tostrud and Laurie L. Tostrud Property Address: (vacant land) 3 Sunfish Lane Sunfish Lake, MN 55118 Mailing Address: 1490 Somerset Court Mendota Heights, MN 55118-2826	\$1,242.42
Parcel 106	38-42600-01-031	H. William Park and Mary J. Park 15 Sunnyside Lane Sunfish Lake, MN 55118-4723	\$1,242.42
Parcel 107	38-42600-01-060	Michael F. McFadden and Mary Kate McFadden 25 Sunnyside Lane Sunfish Lake, MN 55118-4723	\$1,242.42
Parcel 108	38-42600-01-070	Thomas P. Hurley and Julie K. Hurley 27 Sunnyside Lane Sunfish Lake, MN 55118	\$1,242.42

Parcel 109	38-42600-01-080	Daniel K. Halvorsen II and Kay O. Halvorsen 37 Sunnyside Lane Sunfish Lake, MN 55118-4723	\$1,242.42
Parcel 110	38-73202-01-010	Kurt L. Larson and Katherine Larson 11 Salem Lane Sunfish Lake, MN 55118	\$1,242.42
Parcel 111	38-73202-01-020	James H. O'Hagan and Ann H. O'Hagan 35 Windy Hill Road Inver Grove Heights, MN 55077-1424	\$1,242.42
Parcel 112	38-73202-01-030	James H. O'Hagan and Ann H. O'Hagan 35 Windy Hill Road Inver Grove Heights, MN 55077-1424	\$1,242.42
Parcel 113	38-84300-01-010	John D. Lamey Jr. and Frances Lamey 55 Windy Hill Road Sunfish Lake, MN 55077-1424	\$1,242.42
Parcel 114	38-03100-03-012	Janet C. Riley, Trustee of Janet C. Riley Revocable Trust U/A dated October 24, 2012 75 Windy Hill Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 115	38-03100-01-010	Richard H. Bancroft Jr. and Deborah B. Bancroft 100 Windy Hill Road Sunfish Lake, MN 55077-1425	\$1,242.42
Parcel 116	38-03800-06-013	Richard H. Bancroft Jr. and Deborah B. Bancroft 100 Windy Hill Road Sunfish Lake, MN 55077-1425	\$1,242.42
Parcel 117	38-45400-01-030	Thomas Schlehuber and Michelle Schlehuber 325 Salem Church Road Sunfish Lake, MN 55118	\$1,242.42

Parcel 118	38-03100-26-015	Sena A. Kihfir 331 Salem Church Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 119	38-03700-02-014	Sarah Pennie Thompson 335 Salem Church Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 120	38-32000-01-020	Robert J. Riesberg 343 Salem Church Road West St. Paul, MN 55118	\$1,242.42
Parcel 121	38-32000-01-010	Joseph M. Schaefer and Linda A. Schaefer 345 Salem Church Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 122	38-03700-05-051	Elizabeth S. Driscoll, Trustee of the Trust Agreement of Elizabeth S. Driscoll U/A dated October 30, 1995 Property Address: 357 Salem Church Road Sunfish Lake, MN 55118 Mailing Address: 30 70 th Street East, Suite 2000 St. Paul, MN 55101	\$1,242.42
Parcel 123	38-03700-05-010	Mark T. Roszkowski and Stacy L. Roszkowski 369 Salem Church Road West St. Paul, MN 55118	\$1,242.42
Parcel 124	38-03700-05-020	James C. Stowell 389 Salem Church Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 125	38-11750-01-010	2250 Delaware LLC 2250 Delaware Avenue Sunfish Lake, MN 55118	\$1,242.42
Parcel 126	38-03100-27-060	Jane Wu Corn 2190 Charlton Road Sunfish Lake, MN 55118	\$1,242.42

Parcel 127	38-03100-27-075	Michael S. MacDonald and Suzanne MacDonald 2184 Charlton Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 128	38-03100-27-040	Brent J. Brooks and Rebecca A. Brooks Property Address: 2180 Charlton Road Sunfish Lake, MN 55118 Mailing Address: 2672 – 91 st Ave NE Blaine, MN 55449	\$1,242.42
Parcel 129	38-03000-54-011	Rebecca Ann Debertin 2166 Charlton Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 130	38-03000-54-021	David L. Smith and Wendy Smith 2162 Charlton Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 131	38-03000-54-031	Michael Silverman and Joanne Silverman 2158 Charlton Road Sunfish Lake, MN 55118	\$1,242.42
Parcel 132	38-84200-01-030	Shannon M. Nelson and John J. Nelson, Jr., as Trustees of the Shannon M. Nelson Revocable Trust 2154 Charlton Road Sunfish Lake, MN 55118	\$1,242.42

Said improvements are to be considered pursuant to Minnesota Statutes, Chapter 429.

City Project No. 2018-02 is proposed to be specially assessed against buildable tax parcels either abutting or served by the improvements. The areas and parcels, as specifically described herein, are subject to the special assessments. The listed parcels abut Sunfish Lake. The buildable tax parcels abutting or served by the improvements are proposed to be assessed \$1,242.42 per buildable tax parcel for those tax parcels abutting Sunfish Lake. Information concerning project costs and the estimate of the assessments will be available at the hearing. A reasonable estimate of the impact of the assessments will be available at the hearing.

The total estimated cost of the above listed improvements for City Project No. 2018-02 is \$41,000. The total amount proposed to be assessed is \$41,000, which is approximately 100% of the estimated cost of Project No. 2018-02. Persons desiring to be heard with reference to the proposed improvements will be heard at said time and place of the public hearing. Written or oral objections will be considered at the public hearing.

The feasibility report concerning the improvements for City Project No. 2018-02 is on file with the City Clerk and the City's Consulting Engineer. The feasibility report is available for public inspection prior to the public hearing by contacting the City's Consulting Engineer, Don Sterna, WSB & Associates, Inc., 701 Xenia Avenue South, Suite 300, Minneapolis, Minnesota, 55416, or by telephone at 763-287-7189 or by e-mail at dsterna@wsbeng.com.

Publish – May 13, 2018

Publish – May 20, 2018

In ***South-West Review***

(Official Newspaper)

Mail – May 14, 2018

CITY OF SUNFISH LAKE

/s/

Catherine Iago, City Clerk

CITY OF SUNFISH LAKE
SUMMARY OF CITY PROJECT NO. 2018-02
(SUNFISH LAKE OUTLET IMPROVEMENTS)

- **Estimated Total Project Cost:** \$41,000
- **Description of City Project No. 2018-02:**

City Project No. 2018-02 relates to improvements to the existing outlet control pipe from Sunfish Lake and installation of a new storm sewer pipe along Charlton Road. The Sunfish Lake Outlet Improvements needed under City Project No. 2018-02 arise from high maintenance costs and to improve the outlet capacity of the system to better regulate the lake levels and improve the drawdown efficiencies. City Project No. 2018-02 includes:

- Removal of the existing outlet control pipe
 - Replacement and realignment of the outlet control pipe and appurtenances
 - Stormwater control improvements
 - Grading and drainage
 - Outlet discharge improvements and appurtenances
- **Proposed Schedule for Project 2018-02:**
 - June 5, 2018: Council Orders Project
 - July 3, 2018: Council Approves Plans and Specifications and Authorizes Bids

The construction schedule for Project 2018-02 (Sunfish Lake Outlet Improvements) will depend on the construction schedule for Project No. 2018-01 (Charlton Road Improvements).

- **Proposed Financing for Project 2018-02:**
 - 100%: \$41,000 Amount specially assessed against landowners
- **Amortization:** 10 years
- **Start Year (Collection):** 2020
- **Presumed Interest Rate:** 1.5% to 2.0% Above Bond Interest Rate Charged the City
- **Principal Special Assessment Amount Per Unit:** \$1,242.42

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

**JUNE 5, 2018
7:30 P.M.**

**AGENDA FOR PUBLIC IMPROVEMENT HEARING
FOR CITY PROJECT NO. 2018-02
(SUNFISH LAKE OUTLET IMPROVEMENTS)**

- 1.) Call to Order**
- 2.) Introductions and Welcome (Mayor)**
- 3.) Public Hearing to Consider Ordering of Sunfish Lake City Project 2018-02
(Sunfish Lake Outlet Improvements)**
 - Hearing Declared to Be Open (Mayor)
 - Review of Project Construction (Don Sterna)
 - Nature of Improvements
 - Review of Project Schedule (Don Sterna)
 - Outline of Financing (Tim Kuntz)
 - Schedule for Borrowing Funds (Tim Kuntz)
 - Request for Public Comments (Mayor)
 - Public Comments
 - Motion to Close Public Hearing
 - Council Discussion of Project
 - Motion to Approve Resolution Ordering Public Improvement Project No. 2018-02

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

RESOLUTION NO. 18-_____

**A RESOLUTION ORDERING PUBLIC IMPROVEMENT PROJECT NO. 2018-02
(SUNFISH LAKE OUTLET IMPROVEMENTS)**

WHEREAS, on May 1, 2018, the City Council of Sunfish Lake adopted a resolution calling for a public hearing and approving a notice of hearing, which hearing was to be held on June 5, 2018 with respect to City Project No. 2018-02 (Sunfish Lake Outlet Improvements) (the "Project").

WHEREAS, City Project No. 2018-02 relates to improvements to the existing outlet control pipe from Sunfish Lake and installation of a new storm sewer pipe along Charlton Road. The Sunfish Lake Outlet Improvements needed under City Project No. 2018-02 arise from high maintenance costs and to improve the outlet capacity of the system to better regulate the lake levels and improve the drawdown efficiencies. City Project No. 2018-02 (as outlined in the feasibility report) includes:

- Removal of the existing outlet control pipe
- Replacement and realignment of the outlet control pipe and appurtenances
- Stormwater control improvements
- Grading and drainage
- Outlet discharge improvements and appurtenances

WHEREAS, the notice of public improvement hearing was published in the City's official newspaper on May 13, 2018 and on May 20, 2018, and was mailed to all affected landowners on May 14, 2018, pursuant to Minnesota Statute § 429.031.

WHEREAS, the public improvement hearing to consider the ordering of City Project No. 2018-02 was held on June 5, 2018, at which times all persons desiring to be heard were given an opportunity to be heard.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF SUNFISH LAKE:

1. City Project No. 2018-02 as so identified above is hereby ordered as proposed and noticed in the Notice of Public Improvement Hearing relating to said Project and as outlined in the feasibility report.
2. The City's consulting engineer, WSB & Associates, Inc., is hereby designated the engineer for this improvement project. The final plans and specifications for the making of the improvements will be considered by the Council at the July 3, 2018 Council meeting.

3. The construction contract for City Project No. 2018-02 shall be let no later than three years after the adoption of this resolution.
4. Pursuant to Minnesota Statutes § 462.356, subd. 2, the Council, by at least a four-fifths vote of all its members, finds that this Project does not impact and does not have a relationship to the City's comprehensive plan; this Project is in fact consistent with the City's comprehensive plan; therefore, the Council dispenses with the requirements of Minnesota Statutes § 462.356, subd. 2 relating to planning commission review of the Project.

Adopted by the City Council of Sunfish Lake this 5th day of June, 2018.

Richard Williams, Mayor

Attest:

Catherine Iago, City Clerk

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

RESOLUTION NO. 18-_____

A RESOLUTION APPOINTING DON STERNA AND WSB & ASSOCIATES, INC., STEVE APFELBACHER AND EHLERS AND ASSOCIATES, INC. AND JENNY BOULTON AND KENNEDY & GRAVEN, CHARTERED TO ASSIST THE CITY WITH CITY PROJECT NO. 2018-02 (SUNFISH LAKE OUTLET IMPROVEMENTS)

WHEREAS, the City Council is considering whether to order and construct City Project No. 2018-02 (Sunfish Lake Outlet Improvements) (the “Project”).

WHEREAS, City Project No. 2018-02 relates to improvements to the existing outlet control pipe from Sunfish Lake and installation of a new storm sewer pipe along Charlton Road. The Sunfish Lake Outlet Improvements needed under City Project No. 2018-02 arise from high maintenance costs and to improve the outlet capacity of the system to better regulate the lake levels and improve the drawdown efficiencies. City Project No. 2018-02 includes:

- Removal of the existing outlet control pipe
- Replacement and realignment of the outlet control pipe and appurtenances
- Stormwater control improvements
- Grading and drainage
- Outlet discharge improvements and appurtenances

WHEREAS, the City needs advice and services in the following three (3) areas:

- Engineering
- Fiscal Advisor
- Bond Counsel

WHEREAS, the Council has designated Don Sterna of WSB & Associates, Inc. as the engineer for this Project.

WHEREAS, Steve Apfelbacher of Ehlers & Associates, Inc. is well qualified to provide fiscal advice.

WHEREAS, Jenny Boulton of Kennedy & Graven, Chartered is well qualified to provide bond counsel services.

NOW, THEREFORE, THE CITY COUNCIL OF SUNFISH LAKE DOES HEREBY RESOLVE AS FOLLOWS:

1. The Council hereby appoints Don Sterna and WSB & Associates, Inc. to be the Project engineer.

2. The Council hereby appoints Steve Apfelbacher and Ehlers & Associates, Inc. to provide the City with fiscal advisory services in connection with the Project.
3. The Council hereby appoints Jenny Boulton and Kennedy & Graven, Chartered to provide bond counsel services to the City in connection with the Project.

Passed this 5th day of June, 2018.

Richard Williams, Mayor

Attest:

Catherine Iago, City Clerk

**CITY OF SUNFISH LAKE
DAKOTA COUNTY, MINNESOTA**

RESOLUTION NO. 18-_____

**RESOLUTION APPROVING A PRELIMINARY FINANCING PLAN
FOR CITY PROJECT NO. 2018-02 (SUNFISH LAKE OUTLET IMPROVEMENTS)**

WHEREAS, the City Council has accepted the Feasibility Report for City Project No. 2018-02 (Sunfish Lake Outlet Improvements).

WHEREAS, on May 1, 2018, the City Council authorized the preparation of plans and specifications for City Project No. 2018-02 (Sunfish Lake Outlet Improvements) (hereafter the "Project").

WHEREAS, the City Council is formulating a schedule for the consideration of the Project.

WHEREAS, the City Council has called for a public hearing for consideration of ordering the Project. This public improvement hearing will be held on June 5, 2018, at 7:30 p.m.

WHEREAS, the City Clerk has been authorized to prepare a notice of the public hearing.

WHEREAS, it is appropriate for the City Council to consider the outline of proposed financing for the Project.

**NOW, THEREFORE, THE CITY COUNCIL OF SUNFISH LAKE DOES HEREBY
RESOLVE AS FOLLOWS:**

1. The City Council hereby approves the preliminary financing plan and preliminary assessment policy for the Project as shown on the attached Exhibit A.
2. Final consideration of the special assessment amounts and the terms of the special assessments shall be made by the City Council at the special assessment hearing.

Passed this 5th day of June, 2018.

Richard Williams, Mayor

Catherine Iago, City Clerk

EXHIBIT B
PRELIMINARY FINANCING PLAN AND
PRELIMINARY ASSESSMENT POLICY
FOR CITY PROJECT NO. 2018-02 (SUNFISH LAKE OUTLET IMPROVEMENTS)

NO.	ITEM	POLICY AND PLAN
1.	Project No.	City Project No. 2018-02 (Sunfish Lake Outlet Improvements)
2.	Fiscal Consultant	Steve Apfelbacher of Ehlers & Associates, Inc.
3.	Project Costs	Project Costs include construction costs and the time spent by the City Attorney, Consulting Engineer, City Treasurer, City Forester, City Clerk and City Planner relating to the Project and the costs of publishing and mailing the notices of public hearings. Project Costs also include the cost of the fiscal advisor, the cost of the bond counsel, the cost of issuance of the bonds and the bond discount amount. Project Costs also include an appropriate contingency amount for construction.
4.	Estimate of Costs	The estimated cost of Project 2018-02 is \$41,000.
5.	Allocation of Project Costs	The preliminary financial plan is to assess \$1,242.42 against 32 lots which would be 100% of the project cost.
6.	City Participation	The City participation will equal approximately 0% of the Project costs.
7.	Properties Subject To Special Assessment	The properties subject to the special assessment are the parcels identified by the City consulting engineer in the feasibility report.
8.	Assessment Methodology	The special assessments will be spread on a per buildable lot basis as follows: \$1,242.42 per buildable lot on 32 lots (32 x \$1,242.42 = \$40,999.86 (say \$41,000)
9.	Special Assessment Installments	The special assessments will be payable in ten (10) yearly installments. The yearly installment of principal will be the same fixed amount each year; there will be an equal amortization of principal over the term. The interest amount will decline as the principal balance declines.

10.	Interest on Special Assessments	The interest on the special assessments will begin to accrue from and after the date of levy. It is anticipated that the assessments will be levied in September or October 2019. The interest rate will be approximately 1.5% to 2.0% above the bond interest rate charged the City.
11.	Pre-payment of Special Assessments	Landowners will have thirty (30) days after levy of the special assessments to pre-pay the special assessments without any interest.
12.	Initial Installment	The initial installment of special assessments will be due and payable in calendar year 2020 together with real estate taxes.
13.	Payoff of Special Assessments	In any calendar year, landowners will be able to payoff the special assessments in full by making a payment equal to the principal balance owed together with interest through December 31 of the year of payoff.
14.	Partial Payments	Partial payments of principal outstanding will not be allowed.