

CITY OF ST. PAUL PARK

WASHINGTON COUNTY, MINNESOTA

RESOLUTION NO. 1631

RESOLUTION DECLARING COSTS TO BE ASSESSED, ORDERING  
PREPARATION OF PROPOSED ASSESSMENTS, AND CALLING FOR HEARING  
ON THE PROPOSED ASSESSMENT  
GREY CLOUD TRAIL IMPROVEMENT PROJECT

**WHEREAS**, a hearing has been scheduled for the Grey Cloud Trail Improvement Projects with reference to the improvements of:

1. Grey Cloud Trail from Grey Cloud Island Drive (Co Rd 75) to Geneva Ave S

And the construction cost for such improvement is \$136,679.56, and the estimated expenses to be incurred in the making of such improvements amount to \$11,700 so that the total cost of the improvement will be \$148,379.56.

**NOW THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF ST. PAUL PARK:**

1. The portion of the cost of such improvement to be paid by the City is hereby declared to be \$148,379.56. The portion of the cost to be assessed against benefited property owners is declared to be \$48,965.25.
2. Assessments shall be payable in equal annual installments extending over a period of 10 years, the first of the installments to be payable with general taxes for the year 2022, and shall bear interest at the rate of 1.5% points per annum above the interest rate paid by the City for its bonds from date of the adoption of the assessment resolution, or 1.5% over the financial consultant's estimated true interest cost (TIC) for a 10-year bond transaction for the City of St. Paul Park issued in March of this year.
3. 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 shall file a copy of such proposed assessment in her office for public inspection; and

**BE IT FURTHER RESOLVED BY THE CITY COUNCIL OF ST. PAUL PARK:**

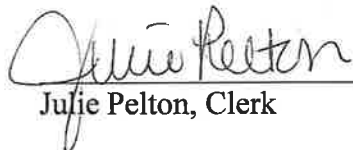
1. A hearing shall be held on Monday, March 1, 2021 in the Council Chambers at 7:00 p.m. or as soon thereafter as possible, to pass upon such proposed assessment and at such time and place all persons owning property affected by such improvement will be given an opportunity to be heard with reference to such assessment.
2. Publication by the City Clerk is hereby directed to cause notice of the hearing on the proposed assessment once in the official newspaper at least two weeks prior to the hearing, stating in the notice the total cost of the improvement is hereby approved. Mailed notice to the owner of each parcel described in the assessment roll not less than two weeks prior to the hearings is also approved.
3. 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, except that no interest shall be charged if the entire assessment is paid within 30 days from the adoption of the assessment. The owner may at any time thereafter, pay to the City 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 succeeding year.

Adopted this 1<sup>st</sup> day of February 2021 by the City Council of St. Paul Park, Minnesota.

  
\_\_\_\_\_  
Sandi Dingle, Mayor

ATTEST:

  
\_\_\_\_\_  
Julie Pelton, Clerk