

**CITY OF COLOGNE
RESOLUTION NO. 23-26**

**RESOLUTION DECLARING COST TO BE ASSESSED AND
ORDERING THE PREPARATION OF PROPOSED ASSESSMENT**

WHEREAS, estimated final costs have been calculated for the Benton Creek Area Improvement Project, an improvement to all city owned streets and utilities located north and east of T.H. 284 (includes Benton Creek Avenue, Meadow Street, Gold Nugget Drive, Parkside Street, Parkside Circle, and Pond View Court), and the construction price for such improvement is \$2,107,759, and the expenses incurred or to be incurred in the making of such improvement amount to \$402,582 so that the total cost of the improvement will be \$2,510,341.

NOW THEREFORE, BE IT RESOLVED THAT

1. The City Council has been advised by the City Clerk and the City Engineer of the portion of the total cost of such improvement to be paid by the City. The portion of the total cost of such improvement to be paid by the City is hereby declared to be \$1,933,635 and the portion of the cost to be assessed against benefited property owners is declared to be \$576,706.
2. Assessments shall be payable in equal annual installments extending over a period of 20 years, the first of the installments to be payable on or before the first Monday in January 2024, and shall bear interest at the rate of 5.033 percent per annum from the date of the adoption of the assessment resolution.
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 she shall file a copy of such proposed assessment in her office for public inspection.
4. Upon the completion of the proposed assessment, the City Clerk shall notify the council thereof.

Adopted by the City Council of the City of Cologne this 2nd day of October, 2023.



Matt Lein, Mayor

ATTEST:



Michelle Morrison, City Clerk

M/ N Kells

Lein yes Szaroletta yes Bruss absent

S/ R Lenzen

Kells yes Lenzen yes