

**CITY OF BAXTER, MINNESOTA
RESOLUTION 2024-026**

**A RESOLUTION DECLARING COST TO BE ASSESSED AND ORDERING
PREPARATION OF PROPOSED ASSESSMENT FOR THE 2024 MILL & OVERLAY
AND FULL DEPTH RECLAMATION IMPROVMENTS PROJECT, MUNICIPAL
PROJECT NO. 4424**

WHEREAS, the Consulting City Engineer has been directed to proceed with Improvement No. 4424, the improvement of the following roadways, Jepson Road in its entirety, Kingwood Drive in its entirety, Knollwood Court in its entirety, Fairfax Road in its entirety, Fairfax Court in its entirety, Cottage Grove Drive in its entirety, Northwoods Drive in its entirety, Camden Road in its entirety, Kenwood Drive (Fairview Road to 1,590' north of Fairview Road), Interlacken Road in its entirety, Fairmont Court in its entirety, Edmonton Road in its entirety, Donald Street in its entirety, Parkwood Drive (Mountain Ash Drive to Kingwood Drive), Knollwood Drive (Fairview Road to Donald Street), Glory Road (1,600' west of Isle Drive to 1,125' west of Isle Drive), Elmwood Drive in its entirety, Forthun Road (Elder Drive to Elmwood Drive), Forthun Road (570' west of roundabout to 386' west of roundabout), Edgewood Drive (530' north of Woida Road to Novotny Road), Novotny Road (300' west of TH 371 to TH 371), Whispering Woods Lane (Dellwood Drive to Pearl Drive), Dellwood Drive (430' north of Woida Road to Whispering Woods Lane), Garrison Road Trail and City Utility Improvements and Elder Drive Trail Improvements.

and the cost thereof has been determined to be \$5,030,467.01.

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

1. The portion of the cost of such improvement to be paid by the City of Baxter is hereby declared to be \$2,052,941.42 and the portion of the cost to be assessed against benefited property owners is declared to be \$3,059,272.69.
2. Assessments shall be payable in equal annual installments extending over a period of seven years for the residential Mill & Overlay project areas, twelve years for the residential and commercial full depth reclamation project areas, the first of the installments to be payable on or before the first Monday in January, 2025 and shall bear interest at the rate of 7.00% from the date of the adoption of the assessment resolution.
3. The City Clerk, with the assistance of the Consulting 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 Clerk shall file a copy of such proposed assessment in City Hall for public inspection.
4. The City Clerk shall upon the completion of such proposed assessment, notify the council thereof.

5. The City Council declares its official intent to reimburse itself for the costs of the improvement from the proceeds of tax-exempt bonds.

Adopted by the Baxter City Council this 2nd day of April, 2024.

CITY OF BAXTER, MINNESOTA

Darrel Olson
Mayor

ATTEST:

Kelly Steele
Assistant City Administrator/Clerk

SEAL