



CITY OF MARSHALL AGENDA ITEM REPORT

Meeting Date:	Tuesday, October 8, 2019												
Category:	NEW BUSINESS												
Type:	ACTION												
Subject:	Project Z74: Huron Road/Superior Road Reconstruction Project – 1) Public Hearing on Assessment.												
Background Information:	The project consists of watermain replacement on Huron Road between Superior Road and TH 59 and reconstruction on Superior Road from Huron Road to CSAH 33. All utilities will be replaced, including watermain, sanitary sewer, and storm sewer on Superior Road and watermain replacement only on Huron Road.												
Fiscal Impact:	<p>The following is a breakdown of the proposed project funding. The costs shown below include 5% for contingencies and 16% for engineering and administrative costs, for a total project cost of \$958,927.80. The following is a proposed breakdown of the project funding:</p> <table style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 70%;">Wastewater Fund</td><td style="text-align: right;">\$ 91,444</td></tr> <tr> <td>MMU</td><td style="text-align: right;">\$192,468</td></tr> <tr> <td>Surface Water Management Utility</td><td style="text-align: right;">\$ 44,633</td></tr> <tr> <td>City Participation (Ad Valorem)</td><td style="text-align: right;">\$383,802</td></tr> <tr> <td>Assessed to Property Owners</td><td style="text-align: right;"><u>\$246,581</u></td></tr> <tr> <td>Total Project Amount</td><td style="text-align: right;">\$958,928</td></tr> </table> <p>Per the Finance Department, the interest rate on the assessments for this project is 2.5%.</p>	Wastewater Fund	\$ 91,444	MMU	\$192,468	Surface Water Management Utility	\$ 44,633	City Participation (Ad Valorem)	\$383,802	Assessed to Property Owners	<u>\$246,581</u>	Total Project Amount	\$958,928
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Alternative/ Variations:	<ul style="list-style-type: none"> - Modify assessments to property owners, thereby modifying the attached proposed assessment. - Amend the terms of the assessments. 												
Recommendations:	that the Council close the public hearing on assessments for Project Z74: Huron Road/Superior Road Reconstruction Project.												