



Legislation Text

File #: 18-0068R, **Version:** 1

RESOLUTION ORDERING THE IMPROVEMENT OF SUPERIOR STREET FROM APPROXIMATELY 350 FEET WEST OF SIXTH AVENUE WEST TO APPROXIMATELY 100 FEET EAST OF FOURTH AVENUE EAST.

CITY PROPOSAL:

RESOLVED, that it is deemed necessary for public convenience and safety and it is hereby ordered that the following street be improved:

Project no. 0923TR, S.A.P. 118-171-006 (estimate \$33,000,000)

Superior Street from approximately 350 feet west of Sixth Avenue West to approximately 100 feet east of Fourth Avenue East

FURTHER RESOLVED, that said work be done by contract and that the estimated cost of said project as estimated by the city engineer is \$33,000,000, payable from Permanent Improvement Fund 411, Department/Agency 035 (Capital Projects Accounts), Object 5530 (Improvements Other than Buildings). The funding sources for this project will be:

- Municipal State Aid Funds
- Special Assessment Fund 410
- Street Improvement Fund 440
- Capital Improvement Fund 450
- Water Utility Fund 510
- Gas Utility Fund 520
- Sanitary Sewer Utility Fund 530
- Storm Water Utility Fund 535
- Steam Utility Fund 540
- Street Lighting Utility Fund 550

Of these project costs, \$387,300 will be assessed to benefitting properties.

FURTHER RESOLVED, that assessments shall be levied upon lands benefitting per the preliminary assessment roll and may be paid in fifteen annual installments at municipal bond index fund rate plus 1.50 per cent interest.

STATEMENT OF PURPOSE: This resolution will order in assessable street improvements as part of the city's Superior Street reconstruction project. The estimated assessment to the abutting property owners is \$50.00 per front foot, which was reduced from the \$90 per front foot initially approved by the special assessment board. Payment of the assessments will begin in 2020 following substantial completion of the project.