

2021 Street and Utility Reconstruction Project

Special Assessment Public Hearing
April 19, 2022



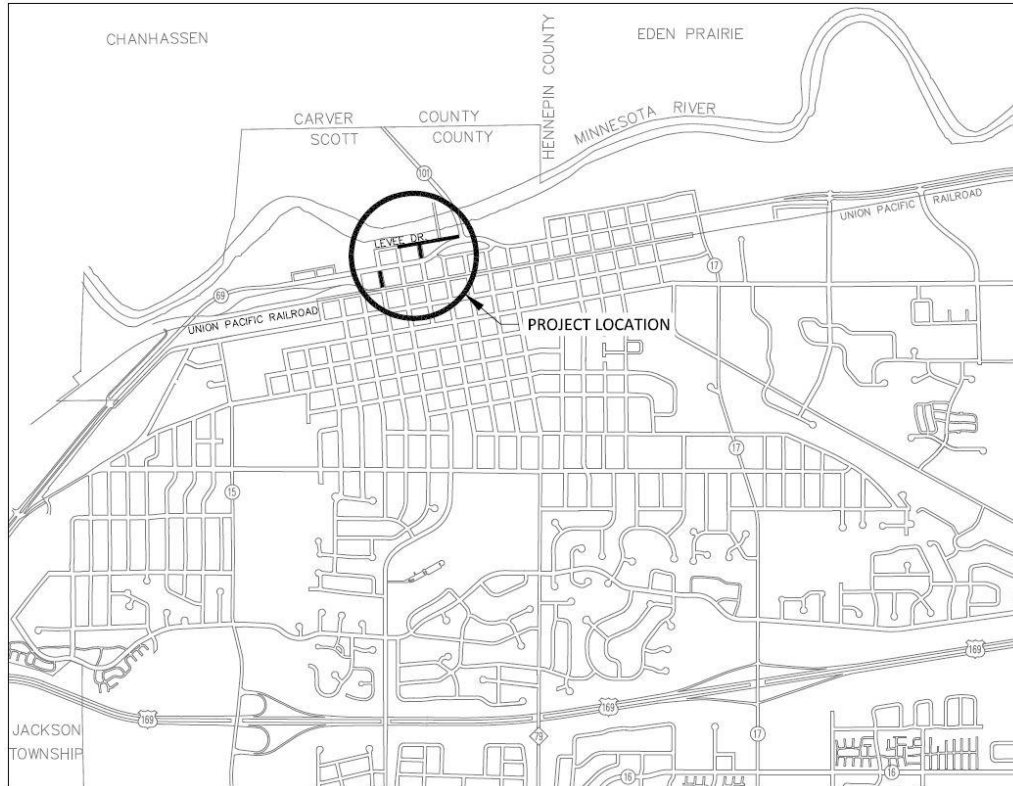
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City of Shakopee | 485 Gorman St., Shakopee MN 55379 | 952-233-9300 | www.ShakopeeMN.gov

2021 Street and Utility Reconstruction

Project Location



Local public improvements to the city's infrastructure based on Minnesota State Statute 429

- Scott Street
- Fuller Street
- Levee Drive



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2021 Street and Utility Reconstruction

Project Timeline

- Received Feasibility Report (February 2, 2021 – Resolution R2021-012)
- Public Hearing & Order Project (February 16, 2021 – Resolution R2021-020)
- Award Contract to SM Hentges & Sons, Inc. (April 20, 2021 - Resolution R2021-062)
- Street and utility construction is completed (October 22, 2021)
- Set Assessment Public Hearing Date (March 15, 2022 – Resolution R2022-041)
- Public Hearing & Adopt Assessments (April 19, 2022 – Resolution R2022-034)

2021 Street and Utility Reconstruction

Project Photos



Scott Street
Before Construction



Scott Street
After Reconstruction



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2021 Street and Utility Reconstruction

Project Photos



Fuller Street
Before Construction



Fuller Street
After Reconstruction



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2021 Street and Utility Reconstruction

Project Photos



Levee Drive
Before Construction



Levee Drive
After Reconstruction



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2021 Street and Utility Reconstruction

Project Costs

	Estimated (Contract Award)	Actual (Final Costs)
Construction	\$ 1,007,869.66	\$ 997,645.23
Contingency Const. Contract	\$ 65,000.00	\$ 17,693.50
Eng/Admin/Legal	\$ 70,000.00	\$ 104,454.84
Total Costs	\$ 1,142,869.66	\$ 1,119,793.57

Funding Sources

	Estimated (Contract Award)	Actual (Final Costs)
Assessments	\$ 117,579.96	\$ 117,549.21
CIF	\$ 503,723.60	\$ 493,936.77
Sanitary Sewer Fund	\$ 30,329.63	\$ 29,147.01
Storm Sewer Fund	\$ 149,662.62	\$ 146,762.78
Shakopee Public Utilities	\$ 341,573.85	\$ 332,397.80
Total Funding	\$ 1,142,869.66	\$ 1,119,793.57



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2021 Street and Utility Reconstruction

Special Assessments (Street Improvements)

Determined per City of Shakopee Assessment Policy

- 30% of the assessable street improvements used to determine total assessable street improvements
- All lots are proposed to be assessed on a front footage basis.
 - North half of Levee Drive will not be assessed.
 - Half of Fuller Street adjacent to city parking lot will not be assessed
 - The bit trail and street oversizing over 37-feet will not be assessed
 - Single family residential property at 336 1st Ave W proposed to be assessed a 60-ft lot equivalent



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2021 Street and Utility Reconstruction Special Assessments (Alley Improvements)

Determined per City of Shakopee Assessment Policy

- 30% of the assessable street improvements used to determine total assessable street improvements
- All lots are proposed to be assessed on a front footage basis.
- Half of alley adjacent to city parking lot will not be assessed

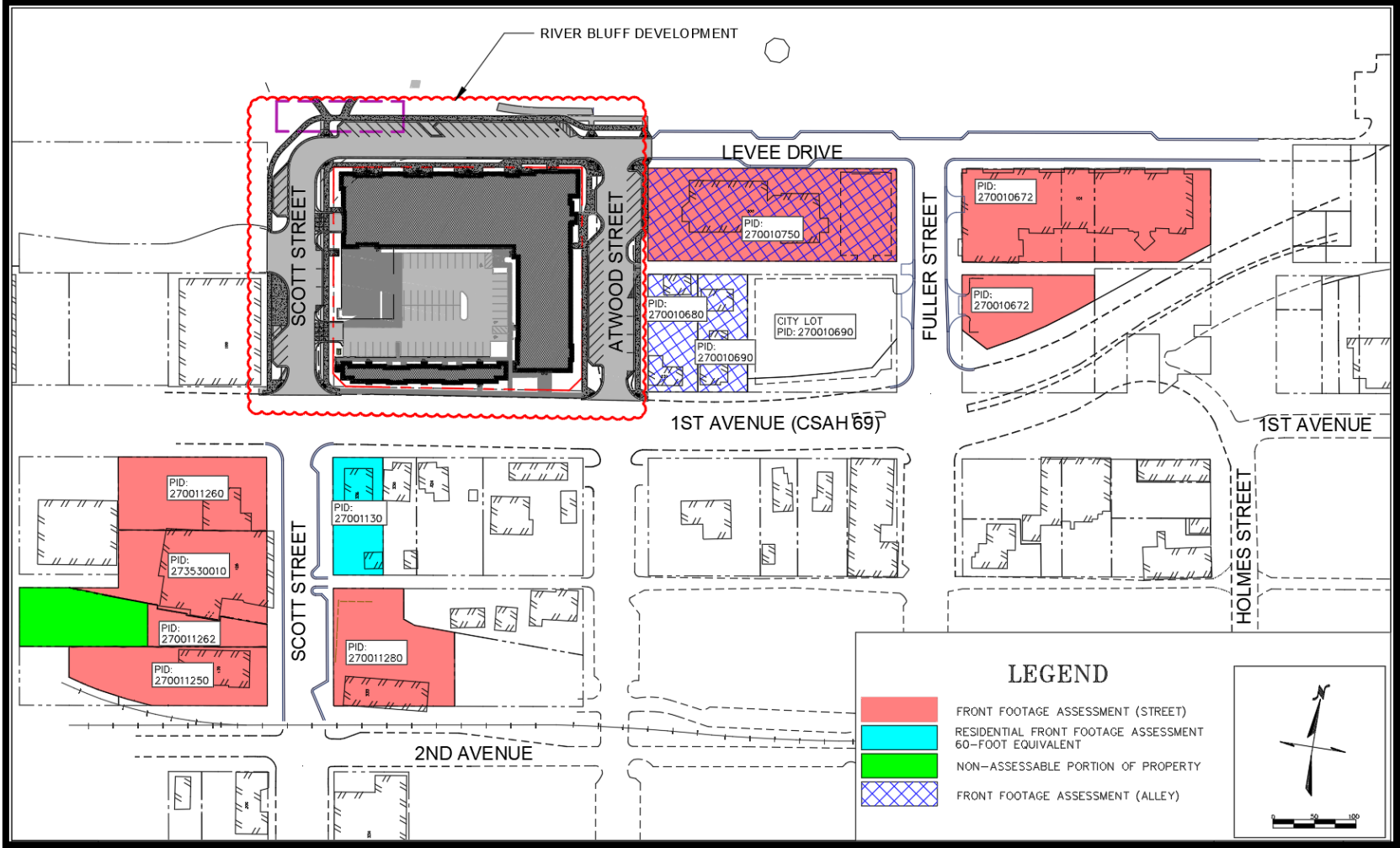


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2021 Street and Utility Reconstruction Special Assessments



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2021 Street and Utility Reconstruction

Special Assessments

Proposed Assessment Rate	Feasibility	Actual
Street Assessment	\$103.32 / Foot	\$85.235 / Foot
Alley Assessment	\$12.00 / Foot	\$10.78 / Foot

The proposed payback period is 10 years.
The proposed interest rate is 4.25%

2021 Street and Utility Reconstruction

Special Assessments

Amortization Schedule

Resident

Assessment Amount		\$5,114.10		
Assessment Interest Rate		4.25%		
Assessment Term		10 Years		
Year	Annual Payment	Principle	Interest	Balance
1	\$764.98	\$511.41	\$253.57	\$4,602.69
2	\$707.02	\$511.41	\$195.61	\$4,091.28
3	\$685.29	\$511.41	\$173.88	\$3,579.87
4	\$663.55	\$511.41	\$152.14	\$3,068.46
5	\$641.82	\$511.41	\$130.41	\$2,557.05
6	\$620.08	\$511.41	\$108.67	\$2,045.64
7	\$598.35	\$511.41	\$86.94	\$1,534.23
8	\$576.61	\$511.41	\$65.20	\$1,022.82
9	\$554.88	\$511.41	\$43.47	\$511.41
10	\$533.14	\$511.41	\$21.73	\$0.00
Totals:	\$6,345.75	\$5,114.10	\$1,231.65	

Alley

Assessment Amount		\$646.80		
Assessment Interest Rate		4.25%		
Assessment Term		10 Years		
Year	Annual Payment	Principle	Interest	Balance
1	\$96.75	\$64.68	\$32.07	\$582.12
2	\$89.42	\$64.68	\$24.74	\$517.44
3	\$86.67	\$64.68	\$21.99	\$452.76
4	\$83.92	\$64.68	\$19.24	\$388.08
5	\$81.17	\$64.68	\$16.49	\$323.40
6	\$78.42	\$64.68	\$13.74	\$258.72
7	\$75.68	\$64.68	\$11.00	\$194.04
8	\$72.93	\$64.68	\$8.25	\$129.36
9	\$70.18	\$64.68	\$5.50	\$64.68
10	\$67.43	\$64.68	\$2.75	\$0.00
Totals:	\$802.57	\$646.80	\$155.77	



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2021 Street and Utility Reconstruction

Payment Options

- Pay in full or partial amount with No Interest by November 1, 2022 to Finance Department at Shakopee City Hall. A notice will be mailed to residents.
- Assessment certified to County property taxes and paid over a 10 year period, subject to interest rate of 4.25% annum starting on November 1, 2022.
- Pay off remaining special assessment any time during 10 year repayment period to City of Shakopee Finance Department.

2021 Street and Utility Reconstruction Recommendation

Adopt Resolution R2022-034, a resolution adopting
assessments for the
2021 Street and Utility Reconstruction Project CIF-20-007.

Note: Property owners wishing to preserve their right to appeal their assessment must file a written objection to the assessment prior to the close of the public hearing.



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