

RESOLUTION R2023-021
A RESOLUTION OF THE CITY OF SHAKOPEE, MINNESOTA
ORDERING IMPROVEMENTS AND PREPARATION OF PLANS AND SPECIFICATIONS
FOR THE 2023 FULL-DEPTH PAVEMENT RECONSTRUCTION PROJECT CIF-23-001

WHEREAS, Resolution R2023-004 adopted on January 17, 2023, set a date for City Council to hold a Public Hearing on the proposed improvement for the 2023 Full-Depth Pavement Reconstruction Project; and

WHEREAS, ten days published notice of the hearing through two weekly publications of the required notice was given and the hearing was held on the 21st day of February 2023, at which all persons desiring to be heard were given an opportunity to be heard; and

WHEREAS, the City expects to incur certain expenditures that may be financed temporarily from sources other than bonds, and reasonably expects to reimburse itself for such expenditures from the proceeds of tax-exempt bonds, the debt service of which is expected to be paid from property taxes, special assessments, utility fees, or any other available funds. The maximum amount of bonding obligations expected to be issued for such project is \$2,636,000.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SHAKOPEE, MINNESOTA AS FOLLOWS:

- 1.** The improvements are necessary, cost effective and feasible and are ordered as hereinafter described as the 2023 Full-Depth Pavement Reconstruction Project.
- 2.** The City Engineer is hereby designated to proceed with this improvement and shall prepare plans and specifications for the making of such improvements.
- 3.** The work of this project is hereby designated as part of the CIF-23-001 Public Improvement Program.
- 4.** The City Council shall let the contract for all or part of the improvements as authorized by Minnesota Statutes 429.041, no later than three years from the date of adoption of this resolution.
- 5.** Pursuant to Section 1.150-2(d) of the Treasury Regulations, the City Council declares its official intent to reimburse itself for the costs of the improvements from the proceeds of tax-exempt bonds.

Adopted in regular session of the City Council of the City of Shakopee, Minnesota, held this 21 day of February 2023.

Mayor of the City of Shakopee

ATTEST:

City Clerk

Prepared by:
City of Shakopee
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Shakopee, MN 55379