



EXECUTIVE SUMMARY

Administrative Services

763-512-2345 / 763-512-2344 (fax)

Golden Valley City Council Meeting

March 6, 2024

Agenda Item

4B. Adopt Resolution No. 24-023 Confirming Assessment for Levy 25043 to Approve the Special Assessments for the 2024 Pavement Management Project

Prepared By

Kyle Sawyer, Interim Finance Director

Summary

The following resolution requires approval for the certification of special assessments for the 2024 Pavement Management Project area.

All Pavement Management Projects are financed by selling General Obligation Bonds for the construction of the street portion of the project. Those bonds need to be financed by a minimum of 20% from special assessments. The remaining costs are funded by bond sales that are paid back through a City tax levy.

The following meetings were held on the 2024 Pavement Management Program:

- May 17, 2023 - 1st Open House
- October 18, 2023 - 2nd Open House
- December 19, 2023 - Public Hearing - Proposed Improvements
- January 30, 2024 - Project Bid Opening
- March 6, 2024 - Public Hearing - Proposed Assessments
- March 6, 2024 - Award Contract
- May 2024 - Begin Construction

A legal notice was published February 15, 2024. On February 20, 2024, all property owners were mailed a hearing notice of the assessment.

Property owners will have until November 7, 2024, to make payment with no interest. After that date the amount will be certified and paid with property taxes at a 5.2% interest rate

The 2024 Pavement Management Program includes various improvements for streets in the following locations:

All properties in the SE 1/4 of the NE 1/4 of Section 30, Township 118 North, Range 21 West; within the City of Golden Valley, Hennepin County, Minnesota, which are adjacent to the following streets:

- Duluth Street: Wisconsin Avenue North to Winnetka Avenue North

- Westbend Road: Wisconsin Avenue North to Valders Avenue North
- Winnetka Heights Drive: Orkla Drive to Valders Avenue North
- Wisconsin Avenue North: Duluth Street to Westbend Road
- Wisconsin Avenue North: Westbend Road to 23rd Avenue North
- Orkla Drive: Westbend Road to 23rd Avenue North
- Valders Avenue North: Duluth Street to Winnetka Heights Drive
- Valders Avenue North: Winnetka Heights Drive to 23rd Avenue North

Properties in the SW 1/4 of the NE 1/4 of Section 30, Township 118 North, Range 21 West; within the City of Golden Valley, Hennepin County, Minnesota, which are adjacent to the following streets:

- Wisconsin Avenue North: Duluth Street to Westbend Road

Properties in the NE 1/4 of the SE 1/4 of Section 30, Township 118 North, Range 21 West; within the City of Golden Valley, Hennepin County, Minnesota, which are adjacent to the following streets:

- Duluth Street: Wisconsin Avenue North to Winnetka Avenue North

Financial or Budget Considerations

In 2024, the bond issuance size is \$3,710,000 for the street portion of the 2024 Pavement Management Program. Set Sale for the Bonds was approved at the February 20, 2024 meeting with the final terms to be approved by Council on March 19, 2024. This project was included in the 2024-2033 Capital Improvement Program (CIP) (S-001) for \$5,500,000.

Legal Considerations

The City's external legal group--Kennedy and Graven along with the City Attorney have reviewed this item.

Equity Considerations

The purpose of the Pavement Management Program is to provide high quality, cost effective streets in Golden Valley. Full street reconstruction has occurred in nearly every neighborhood since 1995, and by the end of 2024, all neighborhoods will have been fully reconstructed.

Recommended Action

Motion to adopt Resolution No. 24-023 confirming assessment for levy 25043 to approve special assessments for the 2024 Pavement Management Project.

Supporting Documents

- [Project Location Map](#)
- [2024 PMP List of Addresses](#)
- [Resolution No. 24-023 - Confirming Assessment for Levy 25043](#)