



**SPECIAL MEETING AGENDA, WORKING SESSION  
MANDAN CITY COMMISSION  
MAY 9, 2011  
LAKEWOOD FIRE STATION No. 2  
2009 40<sup>TH</sup> AVE SE  
CONFERENCE ROOM  
5:30 P.M.  
[www.cityofmandan.com](http://www.cityofmandan.com)**

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- A. ROLL CALL:  
1. Roll call of all City Commissioners
- B. NEW BUSINESS:  
1. Discussion:  
i. Funding alternatives for special assessment projects and debt management.
- C. FUTURE MEETING DATES FOR BOARD OF CITY COMMISSIONERS:  
1. May 17, 2011  
2. June 7, 2011  
3. June 21, 2011
- D. ADJOURN

## **POLICIES & PROCEDURES TO DEVELOP SUBDIVISIONS**

**April 2007**

### **Timelines**

A petition for public improvements will not be approved prior to the recording of the plat and annexation of the parcel. Applications for platting, annexation, zoning, and recording are available in the Planning Department, and meetings regarding applications are scheduled by the Planning Department. Petitions for public improvements are made with the Engineering Department.

Petitions for public improvements must be received by July 1, or there will be a greater likelihood that the pavement may not be constructed that fall. If the site requires public bids for water or sanitary sewer (trunk lines or multiple owners) or storm sewer, the petitions for public improvements should be received before June 1. (Street grades with water and sewer plans and specifications must be submitted and approved to allow time for water and sewer to be constructed by early September so the curb and gutter and pavement construction may be completed before inclement weather in the fall prevents further work.) Should oversized mains or drainage facilities be publicly bid, that work must be coordinated with the Engineering Department, and such work will require receipt of prepayments and will likely require developers water and sewer to be constructed by mid August. Prior to the advertisement for the improvements by the CITY, CITY funding must be allocated, easements or rights-of-way acquired, and permits from federal, state, county, township, or railroad must be received. Shop drawings for precast concrete manholes and inlets or other products as needed must be submitted after the 3-Way Agreement plans are accepted by the CITY. Allow several days for shop drawing review by the CITY and whatever additional time is needed for the production and delivery of the products.

### **Petition for Public Improvements**

The Landowner or Agent (Developer) must submit a signed and dated petition for water, sanitary sewer, and street improvements (includes curb and gutter, paving, and street lighting) showing all lots or parcels to be serviced and all rights-of-way or easements necessary to contain those improvements. At intersecting streets, each side of a corner lot shall be petitioned for all public improvements. Drainage improvements do not require a petition; however, the Developer must inform the CITY if intending to do all or portions of the work via the 3-Way Agreement process.

- A Developer may have any qualified improvement done by petitioning for a 3-Way Agreement. See petition forms on [www.bismarck.org/engineering/documents](http://www.bismarck.org/engineering/documents).
- A Developer may petition the CITY to hold a public bid for any improvement provided they agree to make appropriate prepayment (see Development Costs Policy below). When there are multiple owners, the CITY may discourage

development if at least 50% of the owners do not join in the petition and agree to make any prepayments. Those not agreeing to prepay would then be assessed the costs if the Board of City Commissioners approve the establishment of a special assessment district. Water, sanitary sewer, drainage, curb and gutter, driveways, sidewalks, paving, street lighting, trunk mains, or oversized mains must be publicly bid before the CITY is allowed by ND Century Code to make payment to a contractor. Therefore, the Developer may not receive a bid via 3-Way Agreement and ask for the CITY to pay oversizing costs. See petition forms at [www.bismarck.org/engineering/documents](http://www.bismarck.org/engineering/documents).

- When a special request for improvements more costly than the standard design is made and subsequently approved by the CITY, the increased cost shall be the Developer's sole responsibility and shall be prepaid.

**Development Costs Policy**

**Prepaid by Developer**

Grading  
 Basic sewer and water \*  
 Curb and gutter \*\*\*  
 Trunk line utility charges \*\*\*\*  
 Regional storm water charge \*\*\*\*\*  
 Local storm water design, plans

**Specially Assessed by CITY**

Street \*\*  
 Sidewalk  
 Driveway  
 Street lights  
 Storm sewer  
 Trunk line utility charges \*\*\*\*

- \* Basic sewer and water includes the lateral mains and the service line stubouts. Lateral mains are defined as 8" water and sewer in residential zones and 12" water and 10" sewer in other zones such as commercial. Mains larger than these are called trunk or oversize.
- \*\* 40% of cost must be prepaid for lots not zoned R5, R10, RM, or RT Residential.
- \*\*\* Curb and gutter may be 3-way contracted with a bonded contractor approved by the City Engineer.
- \*\*\*\* Based on each R5 zoned parcel, and in increments of 10,000 SF for other zoned parcels, the first \$300.00 of trunk line utility charges are to be prepaid, and the remainder are to be assessed.
- \*\*\*\*\* For new development the developer will be required to prepay a regional storm water charge of \$0.005/SF for residential lots and \$0.01/SF for commercial property. These charges will be held by the CITY and used to offset special assessments for regional storm water facilities to serve these properties.

Note: Prepaid curb and gutter or utility charges may be met with a bank Certificate of Deposit (CD) in the CITY's name and possession for 100% of the prepayment. The security will be held until the lots are built on by the Developer, sold to other builders

and private individuals, or cashed for nonpayment of yearly special assessment installments. A portion of the CDs may be returned to the owner upon partial completion of a subdivision or sold.

### **3-Way Agreement Procedures**

The Developer must hire a professional engineer to prepare plans and specifications for improvements based on approved plat, grading, drainage, and sewer and water master plan. Plans and specifications with master plan must be submitted for City Engineering Department review at least three (3) weeks prior to the date an agreement is desired to be executed. If the street grades are complex, they should be submitted an additional one (1) week earlier for approval. Grade design shall follow CITY policy for shelf and slope needs at intersections. Computer Aided Drafting plans shall be based on National Geodetic Vertical Datum of 1929. The CITY will bill the Developer for actual labor plus 75% overhead and expense costs to review plans and observe construction. The plan review fee will be charged at 2% of the anticipated construction cost, or \$200.00 per plan sheet (not including cover sheet), whichever is less. This fee shall be submitted with the plans and it will be deducted from our final engineering services billing. CITY review is expected to be completed within (two) 2 weeks of submittal.

The CITY review of plans and specifications is intended for the benefit of the CITY only and not for the benefit of any other person or entity. Review and approval of plans or specifications by the CITY does not act to approve any mistakes or deviations from CITY specifications or relieve the engineer or developer from responsibility for errors or omissions in plans or specifications.

The Developer must provide digital CAD files in dwg format and NAD83 State plane coordinates with 1986 adjustments when submitting professional engineer stamped Mylars for City Engineer signature and must be the complete file for use by the City Engineering Department to do as-constructed drawings later.

The City Engineering Department requires five (5) days to review a 3-Way Agreement after all of the documents listed below have been received. See 3-Way Agreement form in [www.bismarck.org/engineering/documents](http://www.bismarck.org/engineering/documents).

- Mylar Plans and Specifications with City Engineer stamp (and digital plans).

- Contractor Bid showing unit prices.

- Change Orders between contractor and developer, if any.

- Payment and Performance Bonds - naming developer and CITY.

- Certificate of Insurance - naming developer and CITY as additional insured, showing project number in description of operations.

- Letter of Credit or Escrow Account from a financial institution indicating the developer has set aside the amount of contract plus 5%. Examples are available and can be provided upon request.

Small contracts (less than \$10,000.00) in lieu of escrow provide certified check for contract plus 5% to be held by CITY as security. This is not to pay contractor and will be returned when contractor and City Engineer services are paid.  
Any other document required.

Any reviews requested prior to plat recordation and annexation will be considered on a case-by-case basis. Reviews of improvements for lands already annexed are a priority.

Once a 3-Way Agreement is approved, construction of improvements may begin, provided that:

- a) Streets are graded to CITY standards, certified by a RLS or PE. See attached standard detail 200-1. If an underground contractor begins and the grading is incomplete, work will be suspended until grading is completed.
- b) Rural approaches with culverts as needed are installed or are a requirement of the 3-Way Agreement.
- c) Erosion control measures are in place for any disturbed lands or are a requirement of the 3-Way Agreement.
- d) ND State Department of Health has approved water and sewer plans.
- e) Shop drawings are approved by the CITY OF BISMARCK Engineering Department.
- f) Developer's land surveyor has staked an appropriate mainline segment and any service lines requested by the contractor and submitted grade (cut/fill) sheets to the CITY to review and mark.

The CITY OF BISMARCK will observe the construction of the improvements for the benefit of the CITY and not for the benefit of the developer or the contractor. The CITY will not instruct or supervise the contractor or the work. The developer is responsible to assure the contractor is in compliance with contract documents. The CITY will inform the developer when partial and final payments are due the contractor based on written requests for payment from the contractor either directly to us or via developer's consultant. The CITY does not measure or keep record of quantities or costs including change orders, therefore does not guarantee their accuracy.

When the improvements constructed under a 3-Way Agreement and the conditions of the 3-Way Agreement are complete and accepted by the CITY OF BISMARCK, the CITY will assume operation and maintenance of the improvement, subject to warranties and unknown deficiencies.

## **Public Bid Procedures**

For City Engineering designed improvements requiring a public bid, the petitioner should allow about three (3) months from petition acceptance to award of bids. The special assessment district will not be created for a minimum of two (2) weeks after the plat or parcels are recorded and annexed. The special assessment district generally takes six (6) weeks from advertisement to public hearing at a Board of City Commissioners meeting. The CITY will not create an assessment district for a small project; however, the CITY may bundle with other areas to have a combined district. The CITY may advertise the first street improvement district in late March for award of bids in early May if several areas are ready with platting and water and sewer. The next advertisement may be a month later depending on petitions and other submittals received. The CITY requires about one (1) month to schedule the designers and produce the bid documents. It may take more time for sewer and water improvements and less for street improvements. Should an area require storm sewer improvements, the street improvements could be delayed approximately a month. Where the street grades are designed and the plan and profile base sheets are produced digitally by the developer's engineer, the time frame can be minimized.

If the CITY workload is such that designs cannot be accomplished in a reasonable time, the developer may hire a consulting engineer, whose costs would not be a part of the assessment, or the CITY could hire a consulting engineer in accordance with our approved engineering selection policy. Large projects require oral interviews and a selection committee. For smaller projects, engineers can be selected by interest and practicality. For example, the same consultant who developed the water and sewer plans for the developer may be the practical choice to design the street improvement. Whether a large or small project, the selected consultant must submit a scope of work and agreement for approval by the City Commission based on negotiated prices and time of completion.

For developments that require drainage facilities which have been requested to be a public bid, any design information necessary for the CITY to complete the design of inlet and inlet lead, pipe sizing, channel, rip-rap, and pond design must be submitted one (1) month prior to advertisement date.

## **Erosion Control**

Storm water management reports must be submitted with a plat. Should the developer be different from the plat submitter, it does not relieve the developer from providing all of the storm water management needs and erosion control measures specified in the approved storm water management report.

Wind erosion can impact neighboring properties. When dust blows to an extent to impact others, measures shall be taken to mitigate the dust from blowing and depositing and to clean up any area impacted.

Should the developer fail to correct any erosion impacts immediately, the CITY reserves the right to make corrections and bill the developer and/or to not allow any more aggravating construction activities such as grading, water and sewer excavation, etc. to continue.

### **Late Season Construction**

When the curb and gutter are placed under public or private bid but weather or other circumstances prevent pavement construction until the following year, the developer must agree by letter to one of the following:

1. The developer will protect the curb and gutter with gravel.
2. If the developer chooses to not place gravel to protect the curb and gutter and plans to use the unimproved roadway, then the developer shall be responsible for any damages to curb and gutter and/or dirt tracking, and will install or keep the street district installed road closed signs up so the general public does not enter until the pavement is constructed.

In either situation, the CITY will not maintain the unimproved street. All snow plowing or other maintenance will be the sole responsibility of the developer.

Special Assessments is the method the City uses to pay for public improvements that affect benefiting properties. The costs of the improvement are allocated to the parcels/lots that benefit from these improvements.

## **1. Special Assessment Districts**

### **A. Storm Water**

- Cost allocation based on parcel/lot Square Footage.
- District boundaries are determined by watershed areas.
- Coulees, Detention Ponds, and other nondevelopable lots are not assessed for storm water.
- For Regional Storm Water, Utility assumes cost for unannexed property via assessment to City owned parcel. This cost is held in abeyance and assessed in a continuous district to previously unannexed land when the land is subsequently annexed. (See Continuous Districts below).
  - Factor applied to unannexed property should coincide with the Comprehensive Land Use Plan.

### **B. Street Lights**

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include properties that abut the improvement.
- City considers installing street lights when 50% of lots developed or sooner if transportation safety issues exists.
- Corner lots only pay a 1/2 street light assessment for each side of the lot.

### **C. Streets**

#### **1. Local Streets**

##### *a. New Pavement/Reconstruction/Resurfacing - patch, level, mill & overlay, chip seal*

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include properties that abut the improvement.
- Corner lots are assessed based on one side frontage and are assessed at a rate of 1/2 if only one street abutting the lot is being improved.

#### **2. Collector Streets**

##### *a. New Pavement/Reconstruction/Resurfacing - patch, level, mill & overlay, chip seal*

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include properties that abut the improvement.
- Corner lots are assessed based on one side frontage and are assessed at a rate of 1/2 if only one street abutting the lot is being improved.
- In non-commercial zoned areas, city assumes cost to construct a street wider than 37 feet and thicker than local roadway design.
- Balance is assessed.

**3. Arterial Streets**

a. *New Pavement/Reconstruction*

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include abutting properties (direct benefit) and those in the area half way to the next arterial (secondary benefit).
- Direct benefit would be an assessment equivalent to new pavement assessment on a local street plus a share of secondary benefit as all parcels/lots pay for a local street plus a portion of an arterial street.
- Secondary benefit would be proportionate amount of the direct benefit.
- Corner lots are assessed based on one side frontage and are assessed at a rate of 1/2 if only one street abutting the lot is being improved.
- In non-commercial zoned areas, city assumes cost to construct a street wider than 37 feet and thicker than local roadway design. Commercial zoned areas are assessed full width and depth costs.
- Balance of cost less assessments funded by other City resources.

b. *Resurfacing - patch, level, mill & overlay, chip seal*

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include properties that abut the improvement.
- Assessment to be proportionate with assessment for typical local street resurfacing assessment. (i.e. 60% of typical local street resurfacing assessment due to arterials requiring resurfacing more frequently than local streets.)
- Corner lots are assessed based on one side frontage and are assessed at a rate of 1/2 if only one street abutting the lot is being improved.
- In non-commercial zoned areas, city assumes cost to construct a street wider than 37 feet and thicker than local roadway design.
- Balance of cost less assessments funded by other City resources.

**4. Hard Surface Street Projects**

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn to include properties that abut the improvement.
- All residential single family lots up to and including median sized lot are assessed a typical street resurfacing assessment. All other lots are assessed proportionately based on front footage.
- Typical street resurfacing assessment was determined to be \$2,800 in 2008 and may be adjusted for inflation as necessary.

**5. *Pavement Reconstruction with Ground Water Projects (with Subbase Drainage System) - Added 5/25/10***

- Cost allocation based on parcel/lot Front Footage.
- Boundaries are drawn in accordance with applicable street classification.
- All residential lots are assessed a set cost per front foot that is determined annually to be a rate between the assessment cost for hard-surface and annual resurfacing projects. The residential rate was determined to be \$40 per front foot in 2010.
- Commercial zoned areas are assessed at two times the residential rate, plus a proportionate amount for full-width and extra-depth costs, where applicable.
- Balance of cost less assessments funded by other City resources.

**F. Water Mains**

- Cost allocation based on parcel/lot Front Footage.
- Half the cost to install 8" water main for residential or 12" for commercial is calculated and then allocated to all parcels on the one side of improvement proportionately based on lot frontages. Same is done for the other side of improvement.
- City assumes cost of over size main installation.

**G. Sewer Mains**

- Cost allocation based on parcel/lot Front Footage.
- Half the cost to install 8" sewer main for residential or 10" for commercial is calculated and then allocated to all parcels on one side of improvement proportionately based on lot frontages. Same is done for the other side of improvement.
- City assumes cost of over size main installation.

**2. Continuous Districts**

**A. Trunk Line Fees**

*a. Formula for Assessment*

- Intended to recover the costs that Water and Sewer Utilities have assumed for over size mains and other general infrastructure such as treatment plants, pump stations, reservoirs, and trunk water and sewer mains already in place to serve unannexed property.
- Base fee is determined annually. R5 zoning is assessed base fee. R10 zoning and < 10,000 SF is base fee. R10 zoning and > 10,000 SF and < 20,000 SF is 2 times the base fee. R10 or higher zoning and > 20,000 SF are at base fee times ratio of SF divided by 10,000 SF.

**B. Main Lines Built by City Prior to Annexation (Not over sized mains)**

- Costs held in abeyance to be assessed upon annexation of parcels.
- a. Water*
  - Assessed only if a subdivision has not already paid for a water main to provide water to a subdivision.
- b. Sewer*
  - Criteria to assess is based on a parcel having ability to directly tap into the sewer line.

## BASIS OF SPECIAL ASSESSMENTS (CONTINUED)

### *c. Cost allocation based on parcel/lot Front Footage.*

- Assessment is triggered by annexation, prospectively from 2007 annexations on.
- If a specific utility or assessment district was created to install water or sewer main, that cost is used.
- If an over size main was installed, an average per foot cost of the prior years three-way agreements or assessment districts is calculated by engineering to apply to now annexed property.

### C. Storm Water

- Costs held in abeyance to be assessed upon annexation of parcels.
- Cost allocation based on parcel/lot square footage.

## 3. Factors

- The following factors are applied in all assessment districts except water and sewer mains and Continuous Districts:
  - Factors applied: Commercial - 2.0; Residential - 1.0
    - Park Property - if it holds a revenue producing facility (i.e. pool) then Commercial - 2.0; otherwise same as Residential - 1.0.
    - Schools & Churches - always Commercial - 2.0.

## 4. Adjustments

- Adjustments are made where warranted and may include the following:
  - A comparison of lot square footage to lot frontage is done to determine if frontage adjustments are necessary.
    - Adjustment is made for lots on curves or cul-de-sacs as their frontages are disproportionately larger or smaller than standard lots. A 35' set back measurement from the lot line is measured and actual front footage is replaced by adjusted front footage.
  - Adjustments are made for larger/odd shaped lots that abut more than one street.
    - If a lot takes up a whole block, compare it to the sum total assessment of all the parcels on an entire block in the neighborhood and adjust frontage to make it comparable.
    - Also use frontage that abuts the improvement; reduce frontage by 1/2 of median lot size. Therefore, not penalizing them for corner lot, but paying more because larger lot.
  - A reduction to lot square footage may be made when assessing storm water costs to undeveloped land to account for future streets.
  - Adjustments to parcel/lot square footage may be warranted when assessing storm water costs based on the characteristics of the parcel/lot in relation to the project.
  - Parcels/lots abutting private roadways that connect to public right of ways/easements are assessed for those public improvements.

(Glossary of Terms to be Added.)

**CITY OF MANDAN  
DEBT SERVICE**

AMORTIZATION SCHEDULE

YEAR	GENERAL OBLIGATION BONDS LIBERTY MEMORIAL BRIDGE	SPECIAL ASSESSMENT BONDS SIDEWALK, CURB AND GUTTER	SPECIAL ASSESSMENT BONDS WATER AND SEWER UTILITY	REVENUE BONDS MANDAN COMMUNITY CENTER	REVENUE BONDS- WATER OF 2002 TREATMENT PLANT	SRF LOANS- WATER OF 2008 TREATMENT PLANT	SRF LOANS- WATER OF 2010 TREATMENT PLANT	REVENUE BONDS- WATER AND SEWER OF 2005 WATERMAIN	SRF LOANS- WATER OF 2008 SOUTH SIDE WATER RESERVOIR	REVENUE BONDS- SEWER TREATMENT PLANT	SRF LOANS- SEWER TREATMENT PLANT	SRF LOANS- SEWER TREATMENT PLANT	SRF LOANS- SEWER SOUTH SIDE SEWERMAIN	TOTAL
2012	\$ 64,903	\$ 210,983	\$ 4,376,192	\$ 1,543,467	\$ 141,660	\$ 281,825	\$ 289,300	\$ 466,274	\$ 75,275	\$ 594,828	\$ 334,625	\$ 107,000	\$ 62,000	\$ 8,548,332
2013	\$ 63,538	\$ 205,401	\$ 4,235,449	\$ 1,491,076	\$ 137,933	\$ 282,325	\$ 289,550	\$ 463,464	\$ 78,490	\$ 593,547	\$ 332,750	\$ 105,250	\$ 66,000	\$ 8,344,772
2014	\$ 62,155	\$ 199,588	\$ 3,872,205	\$ 1,363,685	\$ 139,100	\$ 281,675	\$ 289,675	\$ 465,512	\$ 76,600	\$ 591,938	\$ 330,750	\$ 103,500	\$ 64,875	\$ 7,841,258
2015	\$ 60,755	\$ 178,724	\$ 3,470,213	\$ 1,220,411	\$ 139,975	\$ 281,900	\$ 289,675	\$ 462,276	\$ 79,580	\$ 590,003	\$ 333,625	\$ 106,750	\$ 63,750	\$ 7,277,637
2016	\$ 64,255	\$ 148,471	\$ 3,319,767	\$ 1,164,501	\$ 140,548	\$ 282,975	\$ 289,550	\$ 463,898	\$ 77,430	\$ 592,740	\$ 331,250	\$ 104,875	\$ 62,625	\$ 7,042,884
2017	\$ 67,533	\$ 114,304	\$ 3,035,964	\$ 1,117,180	\$ 140,868	\$ 282,875	\$ 289,300	\$ 465,236	\$ 75,255	\$ 589,987	\$ 333,750	\$ 108,000	\$ 66,500	\$ 6,686,752
2018	\$ 65,688	\$ 76,440	\$ 2,799,821	\$ 1,020,276	\$ 140,868	\$ 281,625	\$ 288,925	\$ 461,290	\$ 77,945	\$ 591,907	\$ 331,000	\$ 106,000	\$ 65,250	\$ 6,307,034
2019	\$ 68,740	\$ 40,004	\$ 2,464,504	\$ 904,631	\$ 140,603	\$ 282,250	\$ 288,425	\$ 462,202	\$ 75,498	\$ 593,337	\$ 333,125	\$ 109,000	\$ 64,000	\$ 5,826,318
2020	\$ 66,665	\$ 19,644	\$ 2,274,039	\$ 831,679		\$ 283,700	\$ 287,800	\$ 462,830	\$ 77,910	\$ 594,276		\$ 106,875	\$ 62,750	\$ 5,068,168
2021	\$ 69,460		\$ 2,082,928	\$ 695,874		\$ 284,950	\$ 291,050	\$ 463,174	\$ 80,000	\$ 594,724		\$ 109,750	\$ 66,500	\$ 4,738,411
2022	\$ 67,123		\$ 1,534,632	\$ 577,516			\$ 291,075	\$ 463,234	\$ 76,880	\$ 594,682		\$ 107,500	\$ 65,125	\$ 3,777,767
2023	\$ 69,650		\$ 740,324	\$ 243,803			\$ 289,950	\$ 463,010	\$ 78,640	\$ 594,150		\$ 110,250	\$ 63,750	\$ 2,653,526
2024	\$ 67,040		\$ 263,013	\$ 109,159			\$ 288,700	\$ 462,502	\$ 75,280	\$ 593,127		\$ 107,875	\$ 62,375	\$ 2,029,070
2025	\$ 69,290		\$ 9,974				\$ 291,325	\$ 461,710	\$ 76,800	\$ 591,613		\$ 110,500	\$ 66,000	\$ 1,677,212
2026	\$ 66,430						\$ 290,725	\$ 465,634		\$ 594,609		\$ 113,000	\$ 64,500	\$ 1,594,898
2027							\$ 288,975	\$ 464,132		\$ 591,951		\$ 110,375	\$ 63,000	\$ 1,518,433
2028							\$ 291,100	\$ 462,346		\$ 593,803		\$ 112,750	\$ 61,500	\$ 1,521,499
2029								\$ 465,276						\$ 465,276
2030								\$ 462,780						\$ 462,780
<b>TOTAL</b>	<b>\$ 993,223</b>	<b>\$ 1,193,559</b>	<b>\$ 34,479,027</b>	<b>\$ 12,283,259</b>	<b>\$ 1,121,553</b>	<b>\$ 2,826,100</b>	<b>\$ 4,925,100</b>	<b>\$ 8,806,780</b>	<b>\$ 1,081,583</b>	<b>\$ 10,081,219</b>	<b>\$ 2,660,875</b>	<b>\$ 1,839,250</b>	<b>\$ 1,090,500</b>	<b>\$ 83,382,026</b>
<b>SUMMARY</b>														
PRINCIPAL	\$ 730,000	\$ 1,063,602	\$ 28,753,500	\$ 10,208,926	\$ 945,000	\$ 2,473,000	\$ 3,972,000	\$ 6,735,000	\$ 795,000	\$ 7,640,000	\$ 2,385,000	\$ 1,480,000	\$ 880,000	\$ 68,061,028
INTEREST	\$ 263,223	\$ 129,957	\$ 5,725,527	\$ 2,074,333	\$ 176,553	\$ 353,100	\$ 953,100	\$ 2,071,780	\$ 286,583	\$ 2,441,219	\$ 275,875	\$ 359,250	\$ 210,500	\$ 15,320,998
<b>TOTAL</b>	<b>\$ 993,223</b>	<b>\$ 1,193,559</b>	<b>\$ 34,479,027</b>	<b>\$ 12,283,259</b>	<b>\$ 1,121,553</b>	<b>\$ 2,826,100</b>	<b>\$ 4,925,100</b>	<b>\$ 8,806,780</b>	<b>\$ 1,081,583</b>	<b>\$ 10,081,219</b>	<b>\$ 2,660,875</b>	<b>\$ 1,839,250</b>	<b>\$ 1,090,500</b>	<b>\$ 83,382,026</b>

**ADDITIONAL SPECIAL ASSESSMENT PROJECTS TO BE FINANCED**  
**As of May 4, 2011**

<u>PROJECT</u>	<u>TOTAL</u>
Sidewalk, Curb and Gutter of 2011	\$351,075.00
Street #154 Old Red Trail and Sunset Drive Intersection (Traffic Signals and Intersection Reconstruction)	\$89,693.96
Street #155-Area A 27 <sup>th</sup> Street NW (12 <sup>th</sup> Avenue NW to 8 <sup>th</sup> Avenue NW)	\$48,161.63
Street #155-Area B Old Red Trail (Sunset Drive to Collins Avenue)	\$139,223.76
Street #156-Area A Division Street (Collins Avenue to 8 <sup>th</sup> Avenue NE)	\$58,098.21
Street #156-Area B 14 <sup>th</sup> Street NE (Collins Avenue to 3 <sup>rd</sup> Avenue NE)	\$46,729.02
Street #156-Area C 3 <sup>rd</sup> Avenue NE (5 <sup>th</sup> Street NE to 14 <sup>th</sup> Street NE)	\$68,127.04
Street #158 3 <sup>rd</sup> Street SW (10 <sup>th</sup> Avenue SW to Memorial Highway)	\$204,096.60
Street #159 Terra Vallee	\$635,324.20
Street #162 7 <sup>th</sup> Avenue SE (HIT Area)	\$112,163.79
Street #163 Sunset Drive NW (7 <sup>th</sup> Street NW to 15 <sup>th</sup> Street NW)	\$1,280,000.00
Street #165 14 <sup>th</sup> Street NW (Sunset Drive to Collins Avenue)	\$328,374.43

Street #166 Lakewood 6 <sup>th</sup> Addition	\$301,377.50 pending
Water and Sewer #57 7 <sup>th</sup> Avenue SE (HIT Area)	<u>\$109,242.00</u>
Total	\$3,771,687.14

### Long-Term Debt to Population

A financial indicator related to debt is the long-term debt to population ratio or debt per capita. When long-term debt compared to population is accelerating, the local government can be overburdened.<sup>7</sup> While increasing debt can be a warning sign; the credit industry recognizes that a low debt burden may not necessarily be a positive credit indicator. Local governments that lag behind in funding vital infrastructure projects such as utilities and streets may have a low long-term debt to population ratio.

The formula for calculating long-term debt to population is:

$$\frac{\text{Long-term debt}}{\text{Population}}$$

<u>Year</u>	<u>Long-Term Debt to Population</u>
2005	\$2,092
2006	\$2,034
2007	\$3,173
2008	\$3,432
2009	\$3,823

Standard and Poor debt per capita averages are as follows:

Low: < \$1,000

Moderate: \$1,000 - \$2,500

High: > \$2,500

<sup>7</sup> *Evaluating Financial Condition: a Handbook for Local Governments*, page 79