



Finance Department

DATE: May 21, 2019
FROM: Sheila Hillman, Finance Director
ITEM: Special Assessments One Year Term

REQUEST

Consider a one-year term for special assessments of \$250 or less
Please place this item on the 5/28/2019 City Commission meeting agenda.

BACKGROUND INFORMATION

The current terms for special assessments and associated bonding are as follows:
7 Years for Street Maintenance
10 Years for Sidewalk, Curb & Gutter (SCG) and Street Lights
15 Years for New Pavement and Utility Projects.

In the 2013 and 2017 the Commission authorized a one year term for assessments of \$250 or less for storm water projects. Letters were sent to the properties to be assessed to provide notification of the change to a one-year assessment. The notification also provided an option to prepay before the assessment.

Finance is finalizing the 2018 SCG assessments and noted a large number of small assessments of \$250 or less. Many of the small assessments are attributed to allocations based on common space for condos per NDCC. The request is to use a one-year term for those assessments. The process already includes a notification letter. If authorized, the one-year term and the option to prepay would be included in the letter.

RECOMMENDED CITY COMMISSION ACTION

Approve a one year term for Sidewalk, Curb & Gutter assessments of \$250 or less.

STAFF CONTACT INFORMATION

Sheila Hillman | Finance Director, 355-1600 or shillman@bismarcknd.gov