

**Resolution 23-089**

**Resolution Levying Street Assessment Project 2021-02STA**

Whereas, the City Council has provided a street assessment project to be completed under Project 2021-02STA.

Be It Resolved by the City Council of the City of Brookings, South Dakota, as follows:

1. The City Council adopted Resolution of Necessity 21-031 and has made all investigation which it deems necessary and has found and determined the amount which each lot or tract will be benefited by the construction of the sidewalk improvement heretofore designated as Street Assessment Project No. 2021-02STA is the amount stated in the proposed assessment roll; and
2. The assessment for Street Assessment Project No. 2021-02STA is hereby approved and the assessment thereby specified are levied against each and every lot, piece or parcel of land thereby described; and
3. The assessment shall be divided into ten (10) equal annual installments; and
4. Such assessments, unless paid within thirty (30) days after the date of mailing of a statement of account by the City, shall be collected by the City in accordance with the procedure for Plan One in Sections to 9-43-51, South Dakota Compiled Laws of 1967, as amended; and
5. Unpaid balances shall carry an interest rate equal to the index "Federal Home Loan Bank of Chicago 10-yr fixed Rate" +3.5%, as published two weeks prior to the approval of Resolution 21-047; and
6. As of May 25, 2021, two weeks prior to the approval of Resolution 21-047, the published rate 1.99% + 3.5% equals 5.49% percent per annum, which shall accrue on the unpaid balance of the assessment.

Passed and approved this 26<sup>th</sup> day of September, 2023.

CITY OF BROOKINGS, SD

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Oepke G. Niemeyer, Mayor

ATTEST:

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Bonnie Foster, City Clerk