City of
CIRCLE PINES

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October 31, 2014

Dear Property Owner:

The City Council at the public hearing on the proposed assessment on October 29 approved the assessment roll with an assessment of $3,950 per property for the 2014 street improvement project. As a result, you have an option to pay the $3,950 or to have the amount spread out over a 10-year period at an interest rate of 4.34%, paying about $498 each year in principal and interest.

If you wish to pay off the $3,950, you may do so any time from now until November 28, 2014 by making a check payable to the City of Circle Pines in that amount. Please either mail the check to us or drop it off at city offices. It would be helpful if you would indicate "Street Assessment" in the check memo field. Partial payments are acceptable, the balance will be spread over 10 years. Individuals in future years that wish to pay off the principal balance, may do so before November 15 of that year without accruing additional interest.

For those individuals not paying the full amount by November 28, 2014 the annual payments will be certified to Anoka County who will collect payment through property taxes. There will be a line on your tax bill indicating special assessment and the $498 will be reflected in your total tax bill, payable as usual in May and October. For those individuals who escrow the payment of taxes, your mortgage company will adjust your escrow amount and your monthly payments will change to reflect that amount on the property taxes.

The City Council has adopted Ordinance No. 109 that provides for the deferral of assessments for those who are over 65, who are disabled, or are Minnesota National Guard members on active duty, and who meet the hardship requirements within City Policy. Essentially, to meet the income requirements, $498 or the annual amount of the assessment has to be more than 1.5% of your household income. Forms are available at City Hall or on the city website if you wish to apply for the hardship deferral.

Sincerely,

James W. Keinath
City Administrator