

RESOLUTION NO. 2007-07

A RESOLUTION DECLARING THE INTENTION OF THE CITY OF REXBURG, IDAHO, TO CREATE **LOCAL IMPROVEMENT DISTRICT NO. 38** FOR THE PURPOSE OF CONSTRUCTING AND INSTALLING CERTAIN PUBLIC IMPROVEMENTS; DESCRIBING THE BOUNDARIES OF THE PROPOSED IMPROVEMENT DISTRICT AND THE PROPERTY PROPOSED TO BE ASSESSED FOR THE COSTS OF THE IMPROVEMENTS; GENERALLY DESCRIBING THE IMPROVEMENTS PROPOSED TO BE CONSTRUCTED AND THE ESTIMATED COSTS AND EXPENSES OF THE IMPROVEMENTS; STATING THE PORTION OF THE TOTAL COST WHICH WILL BE PAID FROM A LEVY OF ASSESSMENTS ON PROPERTY BENEFITTED BY THE IMPROVEMENTS AND THE PORTION PAYABLE FROM OTHER SOURCES; STATING THE METHOD OF DETERMINING ASSESSMENTS; FIXING THE TIME WITHIN WHICH AND THE PLACE AT WHICH A PUBLIC HEARING WILL BE HELD TO CONSIDER SUCH PROTESTS; PROVIDING FOR RELATED MATTERS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Rexburg, Idaho (the "City"), is a municipal corporation operating and existing under and pursuant to the laws of the State of Idaho, and as such is authorized and empowered to create local improvement districts to construct improvements pursuant to Title 50, Chapter 17, Idaho Code; and

WHEREAS, the City Council (the "Council") of the City has authorized initiating the creation of a local improvement district for a particular district; and

WHEREAS, the Council is of the opinion that it is in the best interest of the owners of property and of the inhabitants within the proposed Local Improvement District No. 38 ("LID 38"), and within the City, that the proposed LID 38 be formed and the proposed improvements as hereinafter described be constructed.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF REXBURG, IDAHO, as follows:

Section 1: The Council hereby determines and states that it is its intention to form a local improvement district, to be designated LID 38 to make the improvements as hereinafter set forth.

Section 2: The boundaries of the proposed LID 38 and of the properties to be assessed are generally described in "LID 38 Estimated Assessment Role" which is annexed hereto and by reference incorporated herein.

Section 3: A general description of the improvements to be constructed (the "Improvements") is as follows: the installation and/or replacement of streets, curbs, gutters, sidewalks, water lines, sanitary sewer lines, storm sewer lines and other improvements as necessary, together with related improvements and costs of engineering, legal services, publication, interest on borrowed funds during construction, bond issuance costs and reserves, and other related expenses.

Section 4: The estimated total cost of the Improvements is approximately \$ 149,307.04. Approximately \$ 58,343.68 will be paid by the City, representing the amount of benefit to the general public resulting from the Improvements. The balance of the cost will be paid by a levy of assessments on the property benefited.

Section 5: The assessable portion of the costs and expenses of the Improvements shall be

assessed against the tracts, lots, and lands benefited by the improvements according to the square foot method of assessment, as provided by Section 50-1707, Idaho Code, in proportion to the benefits derived to such property by said improvements.

Section 6: **Wednesday, the 16th day of May, 2007, at the hour of eight o' clock P.M. (8:00 pm), at the Rexburg City Hall, 12 N Center, Rexburg, Idaho**, is hereby fixed as the time and place when and where the owners of the property to be assessed may appear before the Council and be heard as to the propriety and advisability of acquiring the Improvements, and which is the time and place when and where the Council will consider the creating of the proposed LID 38 and constructing the proposed Improvements, and hear all complaints, protests, and objections which may be made in writing and filed with the City Clerk on or before said time, by any owner of any parcel of land to be assessed.

Section 7: Written protests and objections to the creation of LID 38 or to the manner of assessment or inclusion of property therein may be filed with the City Clerk at or before four o'clock P.M. (4 pm) on Tuesday, the 15th day of May, 2007, by any owner of any parcel of land to be assessed.

Section 8: Notice of Hearing substantially in the form attached hereto and hereby made a part hereof shall be given as follows:

(A) By publication of such notice in the official newspaper of the City of Rexburg, Idaho, a newspaper of general circulation within the City, which notice shall be published once a week for two consecutive weeks of the first publication being at least ten (10) days prior to the date of said hearing.

(B) By mailing, at least ten (10) days prior to the date of said hearing, a copy of such notice to each owner of property, if known, or his agent, if known, within the limits of the proposed LID 38 addressed to such person at his post office address, if known, or if unknown, to the post office in Rexburg, Idaho. Ownership of property shall be determined as of the date of the adoption of this Resolution.

Section 9: This Resolution shall take effect and be in full force from and after its passage and approval.

DATED this 2nd day of May, 2007

CITY OF REXBURG
Madison County, Idaho

ATTEST:

By _____
Shawn Larsen
Mayor

Blair D. Kay
City Clerk

EXHIBIT "A"

(See attached Notice of Intent to Create form.)

EXHIBIT "B"

The boundaries of the local improvement district encompass the following-described real property, all situated in the City of Rexburg, Madison County, Idaho:

(See attached list of properties.)