

RESOLUTION NO. 2012-04

A RESOLUTION DECLARING THE INTENTION OF THE CITY OF REXBURG, IDAHO, TO CREATE **LOCAL IMPROVEMENT DISTRICT NO. 42** 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. 42 ("LID 42"), and within the City, that the proposed LID 42 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 42 to make the improvements as hereinafter set forth.

Section 2: The boundaries of the proposed LID 42 and of the properties to be assessed are generally described in "LID 42 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 \$ 1,066,000. Approximately \$ 907,200 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 a front foot method or a square foot method, or a combination thereof, subject to any variations there from to be determined by the Council, as provided by Section 50-1707, Idaho Code, in proportion to the benefits derived to such property by said improvements.

Section 6: **Wednesday, the 4th day of April, 2012, at the hour of eight o' clock P.M. (8:00 pm), at the Rexburg City Hall, 35 N 1st E, 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 42 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 42 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 3rd day of April, 2012, 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 42 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 21st day of March, 2012

CITY OF REXBURG
Madison County, Idaho

ATTEST:

By _____
Richard S. Woodland, 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.)

EXHIBIT "A"

NOTICE OF HEARING ON CREATION OF
LOCAL IMPROVEMENT DISTRICT NUMBER 42
CITY OF REXBURG, IDAHO

NOTICE IS HEREBY GIVEN that **Wednesday, the 4th day of April, 2012, at the hour of eight o' clock p.m. (8:00 pm), at the Rexburg City Hall, 35 N 1st E, Rexburg, Idaho**, has been fixed, pursuant to Resolution No. 2012-04, as the time and place for public hearing at which the owners of property to be assessed within proposed Local Improvement District No. 42, ("L.I.D. No. 42") may appear before the City Council (the "Council") of the City of Rexburg, (the "City") and be heard as to the propriety and advisability of creating L.I.D. No. 42 and acquiring and constructing the Improvements, as hereinafter described, and as the time and place when and where the Council will consider the creating of the proposed L.I.D. No. 42 and the acquisition and construction of 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.

Your particular property to be assessed for the costs of the improvements benefiting it within the proposed L.I.D. No. 42 is within the city limits and is described below as "**Address:**".

A general description of the improvements to be constructed (the "Improvements") is as follows: the installation and/or replacement of streets, curbs, gutters, sidewalks, driveway approaches, water lines, sanitary sewer lines, storm sewer lines, retaining walls 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.

The estimated total cost of the Improvements is approximately \$ 1,066,000. Approximately \$ 907,200 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 special assessments on the properties benefited, calculated according to a front foot method or a square foot method, or in proportion to the benefits derived to such property by said improvements, or a combination thereof, subject to any variations there from to be determined by the Council.

The estimated amount to be assessed against your property is listed below as "**Estimated Costs:**", and the final costs and financing of these costs will be made available upon completion of the Improvements.

Written protests and objections to the creation of L.I.D. No. 42 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 3rd day of April, 2012, by any owner of any parcel of land to be assessed. At the time of creation of the L.I.D., a document will be recorded with Madison County showing a possible future debt against the property.

In the event that L.I.D. 42 is created by the City Council, once the construction is done and the final assessments are set forth in the Final Assessment Roll, the owner of any piece of property liable for any assessment may redeem their property from such liability by paying the entire assessment chargeable against that property within 30 days of written notification. If the property owner wishes to not pay the assessment in full, the assessment will become a lien on the property and will be payable over ten (10) years in substantially equal annual installments of principal. Additionally, interest will be due on the balance owing at a rate as set forth in the Final Assessment Roll Hearing. A property owner may also choose to make payments monthly on their utility bill instead of annually.

DATED this 21st day of March, 2012.

CITY OF REXBURG
Madison County, Idaho

Item Number: *(as per individual mailed notice)*
Name: *(as per individual mailed notice)*
Estimated Costs: *(as per individual mailed notice)*
Address: *(as per individual mailed notice)*

Questions about this assessment should be directed to:

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Rexburg, ID 83440

Matthew Nielson, Finance
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