

RESOLUTION NO. 99- 50

**RESOLUTION CREATING RURAL SPECIAL IMPROVEMENT DISTRICT
KNOWN AS R.S.I.D. #665 AND MAINTENANCE DISTRICT KNOWN AS R.S.I.D. #665M
CHEVELLE DRIVE AND CONTIGUOUS PROPERTIES**

WHEREAS, the Board of County Commissioners of Yellowstone County, Montana, met in regular session and executed a Resolution of Intent to Create a Rural Special Improvement District #665 and a Rural Special Improvement Maintenance District #665M in the area contiguous to Chevelle Drive west of 48th St. W. for the purpose of paving and maintaining said streets, as shown in Exhibit A; and,

WHEREAS, the Clerk and Recorder published the Notice of the passage of Resolution of Intent to Create said District in the Billings Gazette on June 11 & 18, 1999, and mailed a copy of the Notice to every person, firm or corporation owning property in the District; and,

WHEREAS, the Board of County Commissioners hereby finds, determines and declares that:

1. That the public interest or convenience requires the creation of a Rural Special Improvement District and Maintenance District as hereinafter described;
2. That the costs of the repair and improvements and providing maintenance shall be borne by owners of the property included within the boundaries of the Rural Special Improvement District with all lots being assessed an equal amount based upon the total cost of the improvements.
3. The purpose of forming the District is to provide not only for the necessary repairs and improvements, but to ensure for the future operation, maintenance and preservation of the roadway so repaired;
4. That the Commissioners have been presented with a valid Petition to create the proposed District;
5. The Board of County Commissioners did hold a public hearing on June 29, 1999 and received no written or verbal protests.

NOW, THEREFORE, BE IT HEREBY RESOLVED by the Board of County Commissioners of Yellowstone County as follows:

1. The Commissioners have jurisdiction to order proposed improvements, and they do hereby create Rural Special Improvement District #665 for the purpose of improving the roadway system and to create a Rural Special Maintenance District #665M to provide for the annual maintenance, operation and preservation of the repaired and improved roadway system. Such improvements are more particularly described in Exhibit C, attached hereto and by this reference incorporated herein.

2. The projected original and annual assessments per property are hereby described and designated on Exhibit D attached hereto, and the improvements shall be constructed as noted in Exhibit C. The boundaries of said District are shown on the map attached hereto as Exhibit A.

3. The number of the Rural Special Improvement District shall be **No.665** and the number of the Maintenance District thereof shall be **No.665M**. The creation of this district dissolves RSID 645M, which encompasses the same property boundaries, except for Lot 3A Certificate of Survey 2084 in S2N 2SEE4 Sec 16-1S-25E, which accesses from 48th St. W., and is not a benefitted property. Assets of RSID 645M will be transferred to RSID 665M.

4. The estimated costs of the repairs and improvements, including construction costs, incidental expenses, engineering fees, legal fees, administrative costs, exclusive of interest charges, that will be assessed against all the district's properties shall be the sum of **\$46,117**, as more particularly described in Exhibits B and D attached hereto..

5. All lots accessing their property from the improved streets will benefit from proposed R.S.I.D. and shall be assessed for the improvements and subsequent road maintenance. All lots will be assessed an equal amount based upon the total cost of the improvements. Assessments are to be made on property tax statements beginning in November, 1999 or in November, 2000 if the assessment deadline for the 1999 tax statement is missed. The first year's assessment may include more than one (1) year's interest, and subsequently, the first year's payment may be higher than the second through tenth year's assessments. Property owner's will have an opportunity to pay off their original principal assessment without interest at the time of original assessment. The estimated principal original assessment per lot is **\$2,196.04**. Annual assessments may be financed over a period of **ten (10) years** if the property owner elects not to payoff the original assessment. Financed over a ten (10) year period at a 9% estimated interest rate, the annual assessment per property is estimated at **\$342.19**.

6. Prior to authorizing the use of the County's revolving fund to secure the payment of rural special improvement district bonds that will be issued to fund the cost of constructing and upgrading the improvements in the District, the Commissioners shall take into consideration the factors enumerated in 7-12-2185(3)(1997), M.C.A. The factors that the Commissioners shall take into consideration when determining whether it is in the public interest to secure the payment of rural special improvement district bonds with the County's revolving fund are compiled in Exhibit B attached hereto and with this reference incorporated herein. The factors enumerated in 7-12-2185(3)(1997), M.C.A. have been reviewed and been deemed an acceptable risk and in the public interest. The County does pledge the RSID Revolving Fund as collateral for the district's bonds to the extent permitted by law.

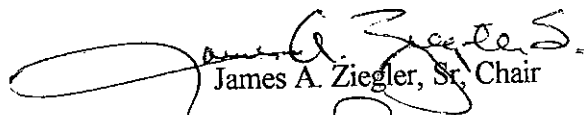
7. The Commissioners desire that an Ad Hoc Committee be appointed to make recommendations to the Commissioners with regard to the need for assessments to be made for the maintenance and the amount of such assessments, and how said assessments should be spent. The Commissioners ask that the Petitioners submit a list of some individuals who are willing to serve on the Ad Hoc Committee.

8. Creation of this district is contingent upon obtaining financing for the district.

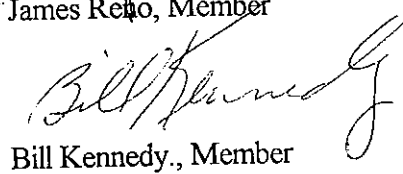
PASSED AND ADOPTED by the Board of County Commissioners of Yellowstone County, Montana, this 6th day of July, 1999.

Board of County Commissioners
Yellowstone County, Montana

(SEAL)


James A. Ziegler, Sr, Chair


James Reno, Member


Bill Kennedy., Member

ATTEST:

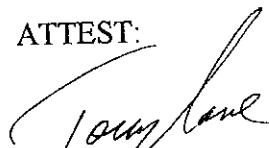

Tony Nave
Clerk and Recorder

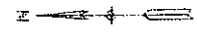
EXHIBIT A

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09260



YELLOWSTONE COUNTY GIS
BILLINGS, MONTANA

R81D-665

SCALE: 1" = 800'

DATE: 07 May 99 08:06:17 Friday
FILENAME: /dpdtk/gis_users/steveh/work/coit.rerun

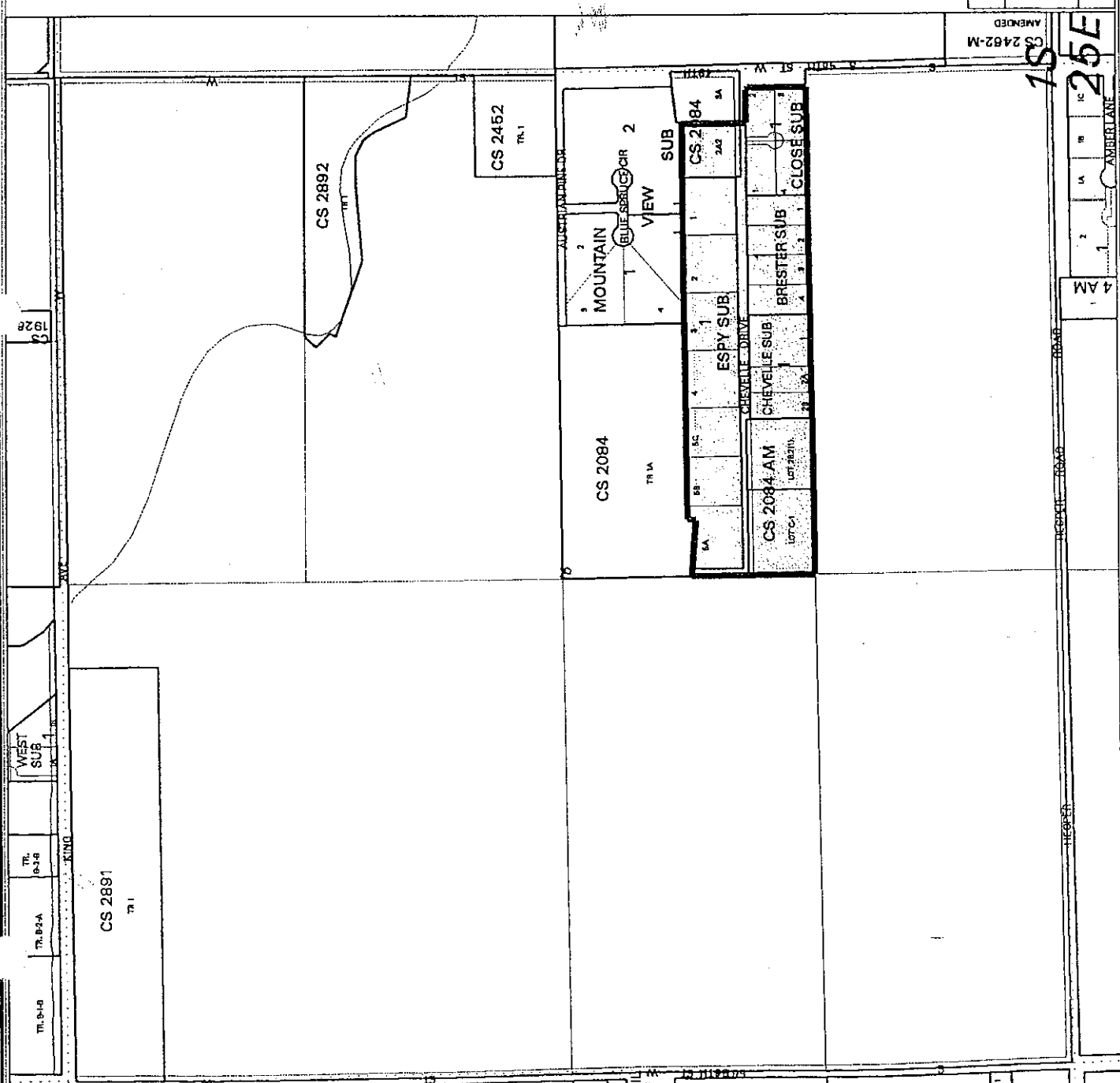


EXHIBIT B -- RSID 665
CHEVELLE DRIVE - STREET IMPROVEMENTS
AS OF MAY 6, 1999

TAX CODE	LOT	BLOCK	SUBDIV.	OWNER'S NAME	IMPROVED (1) or VACANT (0)	MARKET VALUATION	OTHER Outstanding Assessments	Delinquent Taxes	Estimated Assessment on RSID #	Positive Net Values	Negative Net Values
1	C11844	1	1	ESPY	1	89,995	0	0	2,196.04	87,799	
2	C11845	2	1	ESPY	1	88,651	0	0	2,196.04	86,455	
3	C11846	3	1	ESPY	1	91,859	0	0	2,196.04	89,663	
4	C11847	4	1	ESPY	1	104,807	0	0	2,196.04	102,611	
5	C11847A	5A	1	ESPY	1	100,147	0	0	2,196.04	97,951	
6	C11847B	5B	1	ESPY	1	115,052	0	0	2,196.04	112,856	
7	C11848	5C	1	ESPY	0	15,265	0	137.70	2,196.04	12,931	
8	C11949	1	1	CHEVELLE	0	17,166	0	0	2,196.04	14,970	
9	C11950	2A	1	CHEVELLE	1	128,787	0	0	2,196.04	126,591	
10	C11950A	2B	1	CHEVELLE	1	113,080	0	0	2,196.04	110,884	
11	C11951	1	1	CLOSE	1	108,159	0	0	2,196.04	105,963	
12	C11952	2	1	CLOSE	1	83,567	0	0	2,196.04	81,371	
13	C11953	3	1	CLOSE	1	87,195	0	0	2,196.04	84,999	
14	C11954	4	1	CLOSE	1	110,035	0	0	2,196.04	107,839	
15	C12078	1	1	BRESTER	0	11,763	0	0	2,196.04	9,567	
16	C12079	2	1	BRESTER	0	11,763	0	0	2,196.04	9,567	
17	C12080	3	1	BRESTER	0	11,763	0	0	2,196.04	9,567	
18	C12081	4	1	BRESTER	0	11,763	0	0	2,196.04	9,567	
19	D00623I	2A2 LOTS 2&3 AMND - C/S 2084		STEVEN & BONITA BERG	1	112,425	0	0	2,196.04	110,229	
20	D00623J	C-1 of 2B2 LOTS 2&3 AMND - C/S 2084		PHILLIP & SHANNON EMMONS	1	198,531	0	0	2,196.04	196,335	
21	D00623K	2B2-1 OF 2B2 AMND - C/S 2084		DENNIS & SUSAN SOLOMON	1	105,543	0	0	2,196.04	103,347	

TOTALS 15 1,717,316 0 138 46,117 1,671,061 0

PERCENT DEVELOPED 71.43%

NOTE: D00623E accesses off of 48th St. W. Should obtain no access agreement for exclusion from RSID.

PETITION TO ESTABLISH A RURAL SPECIAL IMPROVEMENT DISTRICT (RSID)

Pavement of Chevelle Drive Billings, Montana 59106

INCLUDES THE FOLLOWING:

-22' Wide by 3" Asphalt Section

-35' Cul de Sac at the end of Chevelle Drive

-12' Wide by 3" Asphalt Section on 25' Cul de Sac at the end of Chevelle Circle.

County has agreed to add 4" Base Gravel Course to Chevelle Drive @ 24' Wide. Fence will be moved back to Property Line on North and South of Chevelle Drive.

Before Paving Contractor will Grade and Proof Roll Gravel Base.

Approx Cost for Asphalt	\$ 33,760.00
Approx Cost for Proof Roll	\$ 2,500.00
Approx Cost for Survey	\$ 2,000.00
Cost for Ownership Report	\$ 210.00

~~22-Lots in Subdivision at an Approximate cost of \$ 38,470.00 which equals to \$ 1,748.64 Per Lot.~~

NOTE: There could be added Costs for Gravel beyond what the County provides and added Costs for Regrading & Proof Rolling since Contractors Estimate is based on 10 HRS. Per Crew.

EXHIBIT D

CHEVELLE DRIVE RSID 665
ESTIMATED COST OF STREET OVERLAY WITH PRIVATE FINANCING
AS OF MAY 6, 1999

	<u>BUDGET</u>
Estimated construction cost	36,260
Construction contingency – 5%	1,813

TOTAL CONSTRUCTION COSTS	38,073
 <u>OTHER COSTS:</u>	
Survey	2,000
Engineering	0
Advertising – mailing – misc	300
Title reports / testing	210

SUBTOTAL	40,583
 <u>DEBT ISSUANCE COSTS – PRIVATE FINANCING:</u>	
County RSID Revolving Fund Collateralization – 5% of debt	2,306
County Administration – 5% of debt	2,306
RSID Debt Reserve – 2% of debt (70–80% developed)	922

TOTAL ESTIMATED DEBT REQUIREMENT	46,117
	=====
 TOTAL COST	
	46,117
NUMBER OF PROPERTIES TO BE ASSESSED	21
ASSESSMENT based on equal cost per property	\$2,196.04
Estimated annual assessment at 9% @ 10 Yrs	\$342.19

rsid/665_cost