

RESOLUTION NO. 00-79

**RESOLUTION CREATING RURAL SPECIAL IMPROVEMENT DISTRICT
KNOWN AS R.S.I.D. #674 AND MAINTENANCE DISTRICT KNOWN AS R.S.I.D. #674M
LONGHORN WAY, OXBOW WAY, LATIGO & BITTERROOT STREETS**

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 #674 and a Rural Special Improvement Maintenance District #674M for properties fronting Longhorn Way, Latigo Street and several properties fronting Oxbow Way, and Bitterroot Drive for the purpose of paving streets and for the maintenance of said streets, as shown on 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 30 & July 7, 2000, 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, except for Lot 2, Block 1 of Oxbow Subdivision which will be assessed 37% of the amount charged the other properties;
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;

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

1. The Commissioners have acquired jurisdiction to order proposed improvements, and they do hereby create Rural Special Improvement District #674 for the purpose of improving the roadway system and to create a Special Maintenance District #674M 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 annual assessments per property are hereby described and designated on Exhibit B attached hereto, and H.L. Ostermiller shall construct the improvements as noted in #1. 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.674 and the number of the Maintenance District thereof shall be No.674M.

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 the property shall be the sum of \$58,192, as more particularly described in Exhibits B and D attached hereto and spread over a period of eight (8) years.

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, except for Lot 2, Block 1, Oxbow Subdivision, which will be charged a 37% assessment. Assessments are to be made on property tax statements beginning in November, 2000 or in November, 2001 if the assessment deadline for the 2000 tax statement is missed (See Exhibit D). 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 eighth year's assessments. Property owner will have an opportunity to pay off their original principal assessment without interest at the time of original assessment. The estimated original assessment per lot is \$1600.00; over an eight (8) year 8.5% Estimated Annual Debt Assessment, the annual cost is estimated at \$283.73 for each lot.

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 7-23-3285(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 bonds will be secured by a 4% (\$2,327.68) debt reserve, which would be utilized before the RSID Revolving Fund for any debt service deficiency.

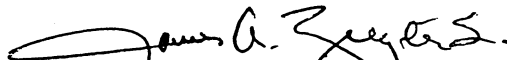
7. The Commissioners desire that an Ad Hoc Committee be appointed to make recommendations to the Commissioners with regard to the need for assessments to be made for the maintenance and the amount of such assessments, and how said assessments should be spent. The Commissioners ask that the Petitioners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

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Resolution Creating
R.S.I.D.#674/674M


PASSED AND ADOPTED by the Board of County Commissioners of Yellowstone County,
Montana, this 21st day of July, 2000.

Board of County Commissioners
Yellowstone County, Montana

(SEAL)


James A. Ziegler, Sr., Chair


Jim Reno, Member


Bill Kennedy, Member

ATTEST:

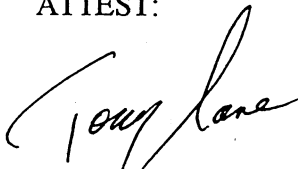

Tony Nave
Clerk and Recorder

EXHIBIT C

RESOLUTION CREATING RSID 674 -- LONGHORN WAY, OXBOW, CIRCLE, LATIGO & BITTERROOT

Contract/Proposal

H. L. OSTERMILLER CONSTRUCTION, INC.

302 Quiet Water Ave.
Billings, Montana 59105-2849
PHONE (406) 252-3588
FAX (406) 252-1850

PROPOSAL SUBMITTED TO	YELLOWSTONE COUNTY	PHONE	256-2793	DATE	REBID 7/13/00
CONTACT PERSON		FAX	256-2777		
STREET	P O BOX 35003	JOB NAME	SID R FOR LONGHORN WAY & MISC.		
CITY, STATE AND ZIP CODE	BILLINGS, MT 59105	JOB LOCATION	LONGHORN WAY BILLINGS, MT		
ARCHITECT	DATE OF PLANS			JOB PHONE	

HOT ASPHALT CONCRETE PAVING: SUPPLY & PLACE 2" COMPACTED ASPHALT
X 24' WIDTH AS LISTED:

- 1) LONGHORN WAY 2241 LF
- 2) OXBOW CIRCLE 706 LF
- 3) BITTERROOT DRIVE 263 LF
- 4) LATIGO STREET 890 LF W/ 1 CUL-DE-SAC @ 50' RADIUS
- 5) 11 EA - 24' MAXIMUM RADIUS

PERFORMANCE BOND: INCLUDED IN PRICE.

YELLOWSTONE COUNTY TO PERFORM ALL REQUIRED GRAVEL BASE PREP & TO
ESTABLISH CENTER LINE OR SHOULDER REFERENCE POINTS AS NEEDED.

We Propose hereby to furnish material and labor - complete in accordance with above specifications, for the sum of:

FORTY-FOUR THOUSAND FOUR HUNDRED AND 00/100-----dollars (\$ 44,400.00)

Payment to be made as follows:

DUE UPON COMPLETION

All material is guaranteed to be as specified. All work to be completed in a workmanlike manner according to standard practices. Any alteration or deviation from above specifications involving extra costs will be executed only upon written orders, and will become an extra charge over and above the estimate. All agreements contingent upon strikes, accidents or delays beyond our control. Owner to carry fire, tornado and other necessary insurance. Our workers are fully covered by Workmen's Compensation Insurance.

Authorized
Signature


Harvey L. Ostermiller

Note: This proposal may be

withdrawn by us if not accepted within 30 days.

Acceptance of Proposal -- The above prices, specifications and conditions are satisfactory and are hereby accepted. You are authorized to the work as specified. Payment will be made as outlined above.

Signature

Date of Acceptance:

Signature

RESOLUTION CREATING RSID 674 - EXHIBIT D

RSID 674 - LONGHORN WAY, LATIGO STREET, OXBOW CIRCLE
ESTIMATED COST OF STREET OVERLAY
AS OF JULY 20, 2000

	<u>BUDGET</u>
Construction cost	44,400.00
Construction contingency - 20%	3,235.12

TOTAL CONSTRUCTION COSTS	47,635.12
 <u>OTHER COSTS:</u>	
Advertising / mailing /misc	650.00
Testing	1,200.00
Title reports	560.00

SUBTOTAL	50,045.12
 <u>DEBT ISSUANCE COSTS w/ PRIVATE SALE:</u>	
County RSID Revolving Fund Collateralization - 5% of debt issue	2,909.60
County Administration - 5% of debt issue	2,909.60
RSID Debt Reserve - 4% of debt issue	2,327.68

TOTAL ESTIMATED DEBT REQUIREMENT	\$ 58,192.00
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st/excel/rsid/674/cost