

RESOLUTION NO. 05-18360

A RESOLUTION RELEVYING AND REASSESSING A SPECIAL ASSESSMENT TAX UPON BENEFITED PROPERTY IN A SPECIAL IMPROVEMENT DISTRICT OR PROJECT KNOWN AS 1332, IN THE CITY OF BILLINGS, MONTANA.

WHEREAS, the City created a special improvement district or project known as 1332 and;

WHEREAS, it is necessary to relevy and reassess a special assessment tax upon benefited property in the district or project area to defray the cost and expenses of said district/project. The City has taken advantage of the low interest rates, and did a refunding on your Special Improvement District. The principal amount of your assessment remains the same, but it is now calculated at a lower interest rate; and

NOW THEREFORE, BE IT RESOLVED by the City Council of the City of Billings, Montana as follows:

SECTION 1: RELEVY AND REASSESSMENT. That for the purpose of defraying the cost and expense of making improvements in a special improvement district or project known as 1332 of the City of Billings, Montana, there is hereby relevied and reassessed upon each lot or parcel of land described below, owned by persons respectively indicated, a special assessment tax payable in semi-annual installments with interest. Each lot and parcel assessed and the owner thereof is hereinafter described:

Tax Code /Owner Name /Legal Description	Loan #	Assessment Amount	Interest Rate	Years Assessed
A26424 SOCO DEVELOPMENT & LT 1A AMND BLK L CIRCLE FIFTY SUBD (97)	4833	\$18,233.56	4.302	7
A26425 ASK, PAMELA LT 2A AMND BLK 1 CIRCLE FIFTY SUBD (97)	4834	\$31,551.79	4.302	7
A26427 ROTH PARTNERSHIP LLC LT 4 BLK 1 CIRCLE FIFTY SUBD	4835	\$10,914.12	4.302	7
A26428 SHILOH INVESTMENTS LLC LT 5 & 6 BLK 1 CIRCLE FIFTY SUBD	5488	\$21,828.24	4.302	7
		COMBINED W/A26429	(05)	
A26432 VULETICH, MARK & CATHERINE S LT 3 BLK 2 CIRCLE FIFTY SUBD	4838	\$10,914.12	4.302	7

A26433	4839	\$10,914.12	4.302	7
VULETICH, MARK & CATHERINE S				
LT 4 BLK 2 CIRCLE FIFTY SUBD				
A26434	4840	\$29,682.05	4.302	7
DLS, INC				
LT 5 & 6A BLK 2 CIRCLE FIFTY SUBD	85,564 SQ FT	COMBO W/A26435	(05	
A26458	4841	\$12,684.12	4.302	7
RJB INC				
LT 17-18 BLK 3 CIRCLE FIFTY SUBD	(OLD A26457)	(2000)		
A26473	4842	\$10,100.86	4.302	7
POTTENGER, JIMMIE R & DONNIE M				
LT 1 BLK 5 CIRCLE FIFTY SUBD				
A26474	4843	\$10,101.34	4.302	7
HARDT, RAYMOND & 50%				
LT 2 BLK 5 CIRCLE FIFTY SUBD				
A26475J	5768	\$6,666.52	4.302	7
SHILOH NORTH DEVELOPMENT LLC				
BLDG B UNIT J SHILOH NORTH CONDOMINIUMS 11% INTEREST IN COMMON ELEMENTS				
A26481	4846	\$10,100.86	4.302	7
BROWN, KEN				
LT 9 BLK 5 CIRCLE FIFTY SUBD				

SECTION 2: DISPOSITION OF COLLECTION. All monies collected from the assessment shall be paid into a special improvement district or project Fund. Assessments become delinquent based on the semi-annual due dates of the real property taxes, currently December 1 and June 1 of each year.

SECTION 3: NOTICE AND HEARING. On Monday, October 11, 2005, at 6:30 p.m., or as soon thereafter as the matter was considered on the agenda of the City Council at a regular meeting held in the Council Chambers of the Police Facility, 220 N. 27th St., Billings, Montana, the City Council held a public hearing to hear comments and/or objections to the adoption of this resolution. The City Clerk published notice of the public hearing twice with at least six (6) days separating each publication in a newspaper of general paid circulation with a periodicals mailing permit. The final publication was made at least 10 days prior to the public hearing per MCA 7-12-4177.

SECTION 4: CERTIFICATION. The City Clerk is hereby directed upon approval of this resolution to certify a copy to the Finance Manager of the City of Billings, Montana, who shall certify a copy of this resolution to the Yellowstone County Clerk and Recorder and a copy to the Yellowstone County Assessment Office.

SECTION 5: EFFECTIVE DATE. This resolution shall be effective immediately upon approval.

PASSED AND APPROVED this 11th day of October, 2005.

CITY OF BILLINGS:

BY: _____
Charles F. Tooley, Mayor

ATTEST:

BY: _____
Marita Herold, CMC/AE City Clerk