

RESOLUTION NO. 05-18362

A RESOLUTION RELEVYING AND REASSESSING A SPECIAL ASSESSMENT TAX UPON BENEFITED PROPERTY IN A SPECIAL IMPROVEMENT DISTRICT OR PROJECT KNOWN AS 1335, IN THE CITY OF BILLINGS, MONTANA.

WHEREAS, the City created a special improvement district or project known as 1335 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 1335 of the City of Billings, Montana, there is hereby relieved 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
C08661A EGGEBRECHT FAMILY LIMITED PTNRSHP SECTION CD	4651	\$4,443.58	4.302	10
C08661B EGGEBRECHT FAMILY LIMITED PTNRSHP SECTIONS E F G & H	4652	\$13,992.13	4.302	10
D00517 EGGEBRECHT FAMILY LIMITED PTNRSHP TR:1B-1A C/S 1492 AMND	4653	\$43,248.01 IN NW 11-15-25E	4.302	10
D00517A EGGEBRECHT FAMILY LIMITED PTNRSHP TR 1B-1B COS 1492 AMND	4654	\$39,377.90 IN NW4 11-1S-25E 16.47AC	4.302	10

**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. 27<sup>th</sup> 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/AAE      City Clerk