

City Council Regular

Date: 10/09/2023
Title: Public Hearing SID 1419 Allocation of Assessments
Presented by: Andy Zoeller, Finance Director
Department: Finance
Presentation: Yes
Legal Review: No
Project Number: 621419

RECOMMENDATION

Staff recommends that the City Council conduct a public hearing and pass the proposed resolution to allocate assessments for SID 1419.

BACKGROUND (Consistency with Adopted Plans and Policies, if applicable)

SID 1419 - This project shall construct street, curb and gutter, drive approach, driveway, water main, sanitary sewer main, and storm drain improvements to Charles Street.

The individual property assessments for SID 1419 has been calculated and is ready to be allocated to the benefiting properties. The total amount is allocated proportionately to individual properties, with assessments ranging from \$98,399 to \$201,017 spread over 15 years.

ALTERNATIVES

City Council may:

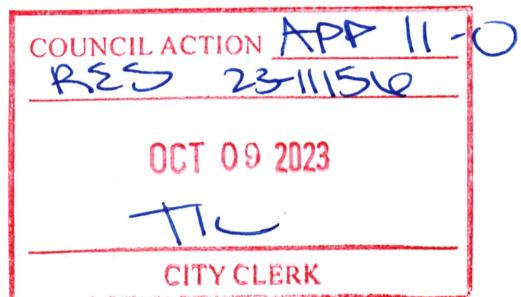
- Approve; or,
- Not Approve, the property owners will not be assessed and the General Fund will be responsible for paying for the improvements.

FISCAL EFFECTS

The total amount to be spread is \$752,068. The costs associated with SID 1419 are assessed per lot, per the attached resolution. The assessment is spread over a 15 year period, with an interest rate of 6.93%.

Attachments

Resolution SID 1419



RESOLUTION 23-

A RESOLUTION LEVYING A SPECIAL ASSESSMENT TAX UPON ALL BENEFITED PROPERTY IN A SPECIAL IMPROVEMENT DISTRICT OR PROJECT KNOWN AS 1419, IN THE CITY OF BILLINGS, MONTANA

WHEREAS, the City created a special improvement district or project known as 1419 and;

WHEREAS, it is necessary to levy a special assessment tax upon each benefited property in the district or project area to defray the cost and expenses of said district or project; and

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

SECTION 1: LEVY AND ASSESSMENT. That for the purpose of defraying the cost and expense of making improvements in a special improvement district or project known as 1419 of the City of Billings, Montana, there is hereby levied and assessed 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	Assessment Amount	Interest Rate	Years Assessed
A27772 SCHOOL DISTRICT 2 BURLINGTON NORTHERN SUBD 17TH FILING, S08, T01 S, R26 E, BLOCK 1, Lot 2A1,	\$166,045.40	6.930	15
A27772A JONES FAMILY HOLDINGS LLC BURLINGTON NORTHERN SUBD 17TH FILING, S08, T01 S, R26 E, BLOCK 1, Lot 2B1,	\$201,017.70	6.930	15
A27773 RIDLEY USA INC BURLINGTON NORTHERN SUBD 17TH FILING, S08, T01 S, R26 E, BLOCK 2, Lot 1, 4.	\$166,046.20	6.930	15
A27774 SILVERGATE PROPERTY LLP BURLINGTON NORTHERN SUBD 17TH FILING, S08, T01 S, R26 E, BLOCK 2, Lot 2	\$98,399.30	6.930	15
A27775 E & M INVESTMENTS LLC BURLINGTON NORTHERN SUBD 17TH FILING, S08, T01 S, R26 E, BLOCK 2, Lot 3, 2.	\$120,559.40	6.930	15

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 real property taxes, currently December 1 and June 1 of each year.

SECTION 3: NOTICE AND HEARING. On Monday, October 9, 2023 at 5:30 p.m., or as soon thereafter as the matter could be considered on the agenda in the Council Chambers of the City Hall, Billings, Montana, the City Council heard objections to the adoption of this resolution. The City Clerk published notice of the public hearing twice, at least six (6) days separating each publication in a newspaper or general paid circulation with a periodicals mailing permit. The final publication was made at least 10 days prior to the hearing as provided in section 7-12-4177, MCA.

SECTION 4: EFFECTIVE DATE. This resolution shall be effective upon adoption.

ADOPTED AND APPROVED this 9th day of October, 2023.

CITY OF BILLINGS:

BY: _____
William A. Cole, Mayor

ATTEST:

BY: _____
Denise R. Bohlman, City Clerk

RESOLUTION 23-11156

A RESOLUTION LEVYING A SPECIAL ASSESSMENT TAX UPON ALL BENEFITED PROPERTY IN A SPECIAL IMPROVEMENT DISTRICT OR PROJECT KNOWN AS 1419, IN THE CITY OF BILLINGS, MONTANA

WHEREAS, the City created a special improvement district or project known as 1419 and;

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