

ORDINANCE NO. 165-94

ORDINANCE CREATING LOCAL IMPROVEMENT DISTRICT NO. 10 OF BONNEVILLE COUNTY, IDAHO; DESCRIBING AND SETTING FORTH THE BOUNDARIES OF SAID DISTRICT; PROVIDING FOR THE IMPROVEMENTS TO BE MADE THEREIN; APPOINTING AN ENGINEER TO PREPARE THE NECESSARY PLANS AND SPECIFICATIONS FOR THE WORK; AUTHORIZING THE ADVERTISING FOR BIDS FOR SAID WORK AS PROVIDED BY LAW; PROVIDING FOR THE PAYMENT OF COSTS AND EXPENSES OF SAID IMPROVEMENTS TO BE ASSESSED AGAINST THE PROPERTY WITHIN THE LOCAL IMPROVEMENT DISTRICT BENEFITTED THEREBY AND THE METHOD OF ASSESSMENT; PROVIDING FOR THE ISSUANCE OF LOCAL IMPROVEMENT DISTRICT BONDS AND WARRANTS; PROVIDING FOR THE PUBLICATION OF A SUMMARY OF THIS ORDINANCE AND PROVIDING FOR OTHER MATTERS PROPERLY RELATING THERETO.

BONNEVILLE COUNTY, IDAHO

LOCAL IMPROVEMENT DISTRICT NO. 10

BE IT ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO, as follows:

WHEREAS, Bonneville County, Idaho (the "County"), is a municipal corporation operating and existing under and pursuant to the provisions of the Constitution and laws of the State of Idaho, and as such is authorized and empowered to create local improvement districts and to construct improvements pursuant to Idaho Code, Title 50, Chapter 17; and

WHEREAS, the County is authorized by Idaho Code, Title 50, chapter 17, to create local improvement districts within the County for the purpose of street improvements, together with the engineering, legal, accounting, costs of bond issuance, and other costs incidental thereto as authorized by law (the "Project"), and to finance said improvements by the issuance and sale of local improvement district bonds or warrants, which bonds or warrants are payable solely from assessments upon the property benefitted by said improvements; and

WHEREAS, the Board of County Commissioners (the "Board") of the County has heretofore by Resolution, adopted on April 28, 1994, initiated the creation of a local

improvement district for the construction and installation of street improvements within the boundaries of the Local Improvement District; and

WHEREAS, the Board, by Resolution adopted on April 28, 1994, declared its intention to form a local improvement district to be designated as "Bonneville County Local Improvement District No. 10" ("LID No. 10"); described the boundaries of proposed LID No. 10 and the improvements to be constructed therein; set forth the total estimated cost and the method of assessment; fixed the time and date for a public hearing to create proposed LID No. 10 and determined that it is in the best interests of the residents of the County to form proposed LID No. 10 and to acquire, construct and install such improvements; and

WHEREAS, after proper publication and mailing of notice to the property owners of the Board's intention to create proposed LID No. 10, a public hearing was held by the Board on May 17, 1994, at which hearing the residents and owners of property within the proposed LID No. 10 had the opportunity to appear and to protest, both in writing and verbally, or support the formation of the proposed LID No. 10;

NOW, THEREFORE, BE IT FURTHER ORDAINED BY THE BOARD OF COUNTY COMMISSIONERS OF BONNEVILLE COUNTY, IDAHO, as follows:

Section 1. The Board hereby finds and declares:

(a) That the formation of LID No. 10 will be in the best interests of the property affected and of the County;

(b) That there is a reasonable probability that the obligations of LID No. 10 will be paid.

(c) That the value of the property subject to assessment within LID No. 10 (such value being determined by the current assessed valuation of such property for ad valorem tax purposes, as shown by the records of the Assessor of Bonneville County) exceeds the sum of the estimated costs to be assessed against the property included in LID No. 10; and

(d) That there were no protests filed in writing in advance of the hearing and there were no objections or protests in public testimony taken and heard at the hearing. After consideration of all public testimony and comment, the Board desires to move forward with the formation of the LID.

Section 2. There is hereby created and established a local improvement district within Bonneville County, to be designated "Bonneville County Local Improvement District No. 10" ("LID No. 10"), the boundaries of which local improvement district are:

Lots 1, 2 and 3 of Block 2, and Lots 2, 3, 4 and 5 of Block 3 of H&H Acres, Division No. 1, Subdivision to the County of Bonneville, State of Idaho.

Section 3. The improvements to be made within LID No. 10 are as follows:

The construction and installation of street improvements on the following streets within H&H Acres, Division No. 1:

46th Street East, Bonneville County, Idaho, from that street's intersection with York Road on the South section line of Section 1 of Township 1 North, Range 38, EBM, running thence North on said 46th East a distance of 835 feet, more or less, to the Northern boundary of the H&H Acres, Division No. 1.

together with engineering, legal, accounting, costs of bond issuance, costs of financial advice and other costs incidental thereto. All work will be performed and all materials supplied after the advertisement for bids therefor by giving notice calling for sealed bids for the construction work.

Section 4. The costs and expenses of the improvements shall be made from special assessments against the lots and parcels within proposed LID No. 10 according to the assessment.

Section 5. The total estimated cost of the proposed Project is approximately \$28,500.00, of which one hundred percent (100%) shall be borne by and assessed against the properties specially benefitted by such improvements, which are the properties abutting, adjoining and adjacent along or upon which improvements are to be made in the District to be created according to the front-foot method. The Board reserves the right to later determine to contribute County funds to assist in paying for the cost of this Project.

Section 6. Costs and expenses as herein provided shall include the contract price of the improvements, engineering and clerical services, advertising, costs of inspection, costs of collecting assessments, interest on any warrants issued to temporarily pay for the

improvements, and for legal services for preparing the proceedings and in advising in regard thereto, and for the costs of acquiring land, if necessary.

Section 7. The Board hereby finds that such apportionment is equitable and is based upon the special benefits each parcel will receive from the Project.

Section 8. William Manwill, County Engineer, of Idaho Falls, Idaho, is hereby appointed as engineer for the Project and shall prepare the necessary plans and specifications for the construction of the improvements.

Section 9. To provide for the immediate payment of the improvements herein provided for, pending the payment of the installments on special assessments hereinabove provided for, the County shall issue bonds as provided in Idaho Code §§ 50-1715, 50-1722, and 50-1724. For the purpose of making payments for said improvements as the same are installed, prior to the issuance or sale of bonds, the County may issue warrants against LID No. 10 special assessments, payable to the contractor or other persons upon the estimate of the engineer for the County, bearing interest at not in excess of allowable limitations as determined by the Board, which warrants, together with interest thereon to the date of the issuance of the bonds, if issued, shall be redeemed and retired by the proceeds of special assessments paid in full and proceeds of the sale of said bonds.

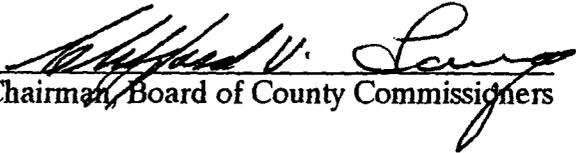
Section 10. In lieu of bonds, registered warrants may be issued under the same circumstances and in the same manner as bonds, such warrants to be issued in payment of any or all costs or expenses of the improvements to the amount said costs or expenses were set out in the Engineer's Report. The warrants shall be redeemable in numerical order, and further, shall be subject to all provisions of the Idaho Code relating to local improvement bonds so far as the same may be applicable, including but not limited to the provisions of Section 50-1762 to 50-1769, Idaho Code.

Section 11. All matters and things done and performed in regard to the creation of said LID No. 8, and each and all of the provisions thereof in regard to all of said matters concerning the creation of LID No. 10 and the doing of the improvements and payment thereof, are hereby expressly incorporated as part of this Ordinance.

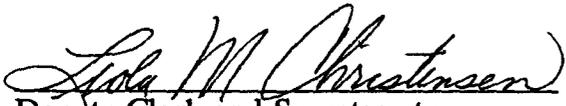
Section 12. This Ordinance shall take effect and be in full force from and after its passage, approval, and publication of a summary hereof one time in the official newspaper of the County.

DATED this 14th day of June, 1994.

BONNEVILLE COUNTY, IDAHO


Chairman, Board of County Commissioners

ATTEST:


Deputy Clerk and Secretary to
the Board of County Commissioners

(SEAL)

I, the undersigned, the Clerk of the Board of Commissioners of Bonneville County, Idaho, hereby certify that the foregoing Ordinance is a full, true, and correct copy of an Ordinance duly adopted at a regular meeting of the Board of said County, duly and regularly held at the meeting of the Board of said County, duly and regularly held at the meeting place thereof held June 6, 1994, of which meeting all members of said Board had due notice and at which a majority thereof were present; and that at said meeting said Ordinance was adopted by the following vote:

AYES, and in favor thereof, Commissioners:

Commissioner Long
Commissioner Stanger

NOES, Commissioners:

None

ABSENT, Commissioners:

Commissioner Staker

ABSTAIN, Commissioners:

None.

I further certify that I have carefully compared the same with the original Ordinance on file and of record in my office; that said Ordinance is a full, true and correct copy of the original Ordinance adopted at said meeting; and that said Ordinance has not been amended, modified, or rescinded since the date of its adoption, and is now in full force and effect.

IN WITNESS WHEREOF, I have set my hand and affixed the official seal of the County on June 14th, 1994.


Leola Christensen, Deputy Clerk and
Secretary to the Board of County
Commissioners

(SEAL)

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