

## **ORDINANCE 10-02**

**AN ORDINANCE OF SOUTHSIDE WATER AND SEWER DISTRICT OF BONNER COUNTY, IDAHO AMENDING ORDINANCE 96-01 TO PROVIDE FOR THE PAYMENT OF ADDITIONAL INTEREST ON ASSESSMENTS PAID IN FULL AND ESTABLISHING PAYMENT DATES AND PENALTIES.**

**WHEREAS:** IDAHO CODE, SECTION 50-1715 STATES IN PART: *“In the event that any property owner should choose to pay his assessment in full after such time as it has been conclusively presumed that he will pay in installments, such payment in full shall include the full amount of the unpaid assessment plus penalties and all interest payable on the same plus an additional interest thereon at the rate provided in the bonds from the date of the last installment due to one (1) year after the next interest date of said bond”* and

**WHEREAS:** ORDINANCE 91-1 DOES NOT SEPCIFICALLY PROVIDE FOR PREPAYMENT OF ASSESSEMENT.

**NOW THEREFORE,** BE IT ORDAINED THAT,

1. PROPERTY OWNERS MAY CHOOSE TO PAY THEIR ASSESSMENT IN FULL
2. SUCH PAYMENTS IN FULL SHALL INCLUDE THE FULL AMOUNT OF THE UNPAID ASSESSMENT PLUS PENALTIES AND ALL INTEREST PAYABLE ON THE SAME PLUS ADDITIONAL INTEREST THEREON AT THE RATE PROVIDED IN THE BONDS (4.7/8%) FROM THE DATE OF THE LAST INSTALLMENT DUE TO ONE (1) YEAR AFTER THE NEXT INTEREST DATE OF SAID BONDS
3. ANNUAL LID INSTALLMENTS ARE DUE MARCH 10 OF EACH YEAR
4. IF ANY INSTALLMENT IS NOT PAID WITHIN TWENTY (20) DAYS FROM THE DATE IT IS DUE, THE SAME SHALL BECOME DELINQUENT AND THE TREASURER SHALL ADD A PENALTY OF TWO PERCENT (2%) THERETO.
5. THE BOARD SHALL CERTIFY ALL DELINQUENT INSTALLMENTS TO THE BONNER COUNTY TAX COLLECTOR, NO LATER THAN THE FIRST DAY OF AUGUST EACH YEAR AND, WHEN SO CERTIFIED, THEY SHALL BE PLACED UPON THE TAX ROLLS AND COLLECTED AS ARE PROPERTY TAXES.

6. THIS ORDINANCE 10-02 BECOMES EFFECTIVE WHEN THE ORDINANCE OR A SUMMARY THEREOF, IS PUBLISHED IN THE DAILY BEE PURSUANT TO IDAHO CODE 50-901

ORDINANCE 10-02-Passed and adopted this 14<sup>th</sup> day of April 2010

Yea    Nay    Signature

\_\_\_\_  \_\_\_\_  \_\_\_\_\_ Jim Haynes, Chairman

\_\_\_\_  \_\_\_\_  \_\_\_\_\_ Bill Jones

\_\_\_\_  \_\_\_\_  \_\_\_\_\_ Gary Wescott

\_\_\_\_  \_\_\_\_  \_\_\_\_\_ Brent Sleep

\_\_\_\_  \_\_\_\_  \_\_\_\_\_ Bruce Vogelsinger

(DISTRICT SEAL)