

RESOLUTION NO. 262

A RESOLUTION ESTABLISHING POLICY FOR DIVIDING BONDED ASSESSMENTS

WHEREAS, there are bonded assessments on large parcels of property,
and

WHEREAS, there are instances where a bonded assessment should be
divided to facilitate the sale of a parcel of property that is a portion
of a parcel assessed as one unit;

NOW, THEREFORE BE IT RESOLVED that the City Council of the City of
Brookings hereby determines that it is in the best interest of the City
of Brookings to occasionally divide a bonded assessment into two or
more bonded assessments; and

BE IT FURTHER RESOLVED that the procedures to divide a bonded
assessment shall be as follows:

The amount of assessment on all portions of a parcel shall be
computed at 1.25% of the original assessment with the total of all
portions not to exceed the total of the parcel.

PASSED by the Council of the City of Brookings and signed by the
Mayor on this 28th day of October, 1980.



Mayor Elmer Hitchcock

ATTEST:



S. E. Herman, City Recorder