## 357E.14 Determination of fee.

- 1. The owner of any property joining an established district shall pay to the trustees of the district an initial fee to be computed as follows:
- a. The trustees shall first determine the fair market value of all property and improvements owned by the district, less any indebtedness.
- $\dot{b}$ . The board shall then determine the assessed value of all property in the district. This shall be divided into the value determined in paragraph "a".
- c. The board shall determine the assessed value of the property of each landowner joining the established district.
- d. The result obtained in paragraph "b" shall be multiplied by the result obtained in paragraph "c". The result shall be the initial fee to be charged each landowner.
- 2. The initial fees paid to the trustees shall be used to help defray the cost and maintenance of the recreation district.

88 Acts, ch 1194, §14