

RESOLUTION NO. 12-19180

A RESOLUTION TO CLOSE THE SPECIAL IMPROVEMENT DISTRICT DEBT FUNDS AND SIDEWALK SPECIAL ASSESSMENT DEBT FUNDS TO THE SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND PURSUANT TO M.C.A. 7-12-4222.

WHEREAS, the Special Improvement District Bond Debt Obligation and the Sidewalk Special Assessment Debt Obligation has been paid in full and excess/deficit balances remain, and

WHEREAS, state law requires that Special Improvement/Sidewalk Debt Funds be closed to the SID Revolving Fund and the City Council has the authority to close these funds after all debt has been satisfied.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BILLINGS, MONTANA:

That the Special Improvement/Sidewalk Funds be closed per Attachment C to the SID Revolving Fund effective June 25, 2012.

PASSED AND APPROVED by the City Council this 25th day of June 2012.



THE CITY OF BILLINGS:

BY: Thomas W. Hanel
Thomas W. Hanel, MAYOR

ATTEST:

BY: Cari Martin
Cari Martin, CITY CLERK

SID 820 - Non-Pooled Series

SID 1329 Sidewalk Improvement – Located on the south side of Parkhill Dr. north of Pioneer Park.

SID 1331 Bench Blvd. Curb, Gutter & Storm Drain - Located west of Bench Blvd & north of Wicks Ln.

SID 860 - Pooled Series – 1997B Pooled Sidewalk

SID 9807 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9808 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9897 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9898 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 861 - Pooled Series – 1998 Pooled Sidewalk

SID 9902 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9903 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 862 - Pooled Series – 1998A Pooled Sidewalk

SID 9905 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9999 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 897 - Pooled Series – 1996A Pooled Sidewalk

SID 9701 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9799 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9801 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9899 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 898 - Pooled Series – 1997 Pooled Sidewalk

SID 9704 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9802 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 9803 Misc curb, gutter & Sidewalk program-various locations throughout the city

SID 820

PROJECT	ISSUE	ISSUE	ACCRUED	FUND	
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
621329	1997	<u>27,000.00</u>	<u>2,265.36</u>	<u>(8.94)</u>	<u>2,256.42</u>
TOTALS		27,000.00	2,265.36	(8.94)	2,256.42

SID 820

PROJECT	ISSUE	ISSUE	ACCRUED	FUND	
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
621331	1997	<u>85,000.00</u>	<u>6,353.73</u>	<u>(42.33)</u>	<u>6,311.40</u>
TOTALS		85,000.00	6,353.73	(42.33)	6,311.40

SID 860 1997B Pooled Sidewalk Series

PROJECT	ISSUE	ISSUE	ACCRUED	FUND	
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
860	1997	48,000.00	0.01	746.29	746.30
9807	1997	155,714.30	(8,725.99)	(68.61)	(8,794.60)
9808	1997	153,099.22	(7,780.04)	(32.22)	(7,812.26)
9897	1997	33,134.22	(2,006.09)	(23.95)	(2,030.04)
9898	1997	12,052.26	(770.85)	(7.04)	(777.89)
TOTALS		402,000.00	(19,282.96)	614.47	(18,668.49)

SID 861 1998 Pooled Sidewalk Series

PROJECT	ISSUE	ISSUE	ACCRUED	FUND	
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
861	1998	23,433.00	-	325.34	325.34
9902	1998	67,813.00	3,214.34	20.65	3,234.99
9903	1998	99,754.00	(4,720.45)	25.44	(4,695.01)
TOTALS		191,000.00	(1,506.11)	371.43	(1,134.68)

SID 862 1998A Pooled Sidewalk Series

PROJECT NUMBER	ISSUE DATE	ISSUE AMOUNT	ACCRUED CASH	ACCRUED INTEREST	FUND BALANCE
862	1998	68,206.00	-	375.07	375.07
9905	1998	235,463.00	(10,281.06)	81.35	(10,199.71)
9999	1998	1,331.00	(169.82)	2.05	(167.77)
TOTALS		305,000.00	(10,450.88)	458.47	(9,992.41)

SID 897 1996A Pooled Sidewalk Series

PROJECT NUMBER	ISSUE DATE	ISSUE AMOUNT	ACCRUED CASH	ACCRUED INTEREST	FUND BALANCE
897	1996	78,852.02	1.86	(180.15)	(178.29)
9701	1996	292,496.02	(20,166.71)	(68.68)	(20,235.39)
9799	1996	25,726.04	(1,492.64)	1.90	(1,490.74)
9801	1996	342,144.92	(29,264.24)	(11.22)	(29,275.46)
9899	1996	18,781.00	(1,557.02)	4.22	(1,552.80)
TOTALS		758,000.00	(52,478.75)	(253.93)	(52,732.68)

SID 898 1997 Pooled Sidewalk Series

PROJECT NUMBER	ISSUE DATE	ISSUE AMOUNT	ACCRUED CASH	ACCRUED INTEREST	FUND BALANCE
898	1997	17,619.00	(0.78)	186.34	185.56
9704	1997	136,164.00	1,258.42	(12.13)	1,246.29
9802	1997	27,321.00	(58.73)	5.64	(53.09)
9803	1997	<u>154,896.00</u>	<u>(572.17)</u>	<u>(52.85)</u>	<u>(625.02)</u>
TOTALS		336,000.00	626.74	127.00	753.74

TOTALS **2,104,000.00 (74,472.87) 1,266.17 (73,206.70)**

Total Loans to SID Revolving Fund (83,718.70)

Total Positive cash 9,245.83