

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Billings, Montana (the City), hereby certify that the attached resolution is a true copy of Resolution No. **01-17721**, entitled: **RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1356; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND** (the "Resolution" was duly adopted by the City Council of the City at a meeting on July 23, 2001, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.)

I further certify that, upon vote being taken on the Resolution at said meeting, the following Councilmembers voted in favor thereof: unanimous

voted against the same: none

or were absent: Johnson, Tooley

WITNESS my hand officially this 23RD day of JULY, 2001.

Marita Herold

Marita Herold, CMC      City Clerk

## RESOLUTION NO. 01-17721

RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1356; DECLARING IT TO BE THE INTENTION OF THE CITY COUNCIL TO CREATE THE DISTRICT FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SPECIAL IMPROVEMENT DISTRICT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND

BE IT RESOLVED by the City Council of the City of Billings (the City), Montana, as follows:

**Section 1. Proposed Improvements; Intention To Create District.** The City proposes to undertake certain local Improvements (the "Improvements") to benefit certain property located in the City. The Improvements consist of the installation of Water, and Surface Improvements to King Avenue West from BBWA to South 31<sup>st</sup> West, as more particularly described in Section 5. The total estimated costs of the Improvements are \$1,341,000. The costs of the Improvements are to be paid from the sale of Special Improvement District bonds hereinafter described. It is the intention of this Council to create and establish in the City under Montana Code Annotated, Title 7, Chapter 12, Parts 41 and 42, as amended, a Special Improvement District (the "District") for the purpose of financing costs of the Improvements and paying costs incidental thereto, including costs associated with the sale and the security of Special Improvement District bonds drawn on the District (the "Bonds"), the creation and administration of the District, the funding of a deposit to the City's Special Improvement District Revolving Fund (the "Revolving Fund"). The total estimated costs of the Improvements, including such incidental costs, to be financed by the Bonds are \$1,341,000. The Bonds are to be payable primarily from special assessments to be levied against property in the District, which property will be specially benefited by the Improvements in an amount not less than \$1,341,000.

**Section 2. Number of District.** The District, if the same shall be created and established, shall be known and designated as Special Improvement District No. 1356 of the City of Billings, Montana.

**Section 3. Boundaries of District.** The limits and boundaries of the District are depicted on a map attached as Exhibit A hereto (which is hereby incorporated herein and made a part hereof) and more particularly described on Exhibit B hereto (which is hereby incorporated herein and made a part hereof), which boundaries are designated and confirmed as the boundaries of the District. A listing of each of the properties in the District is shown on Exhibit E hereto (which are hereby incorporated herein and made a part hereof).

**Section 4. Benefited Property.** The District and territory included within the limits and boundaries described in Section 3 and as shown on Exhibits A, B, and E are hereby declared to be the Special Improvement District and the territory which will benefit and be benefited by the Improvements and will be assessed for the costs of the Improvements as described in Section 7. The property included within said limits and boundaries is hereby declared to be the property benefited by the Improvements.

**Section 5. General Character of the Improvements.** The general character of the Improvements is to provide the following Improvements and is set forth in Exhibit D:

- Installation of a water main in King Ave. West from South 29<sup>th</sup> Street West to South 31<sup>st</sup> Street West.
- Installation of storm drain in King Ave. West from the Bannister Drain to South 30<sup>th</sup> St. West.
- Construction of street, curb and gutter, and sidewalk improvements ("Surface Improvements") to King Avenue West from the BBWA bridge to South 31<sup>st</sup> Street West.

**Section 6. Engineer and Estimated Cost.** Engineering, Inc.; P.O. Box 81345; Billings, MT 59108, shall be the engineer for the District. The Engineer has estimated that the costs of the

Improvements, including all incidental costs, is \$1,341,000.

**Section 7. Assessment Methods.**

**7.1. Property to be Assessed.** All properties within the district are to be assessed for the costs of the Improvements, as specified herein. The costs of the Improvements shall be assessed against the property in the District benefiting from the Improvements based on the area methods described in Section 7-12-4162, M.C.A., as particularly applied and set forth in this Section 7.

**7.1.1 Assessable Area.** Assessment #1 includes the full improvements to King Avenue West, and all the properties in the District will be assessed for their proportionate share of the costs of the Improvements. The costs of the Improvements shall consist of the full cost of the Improvements assessable against each lot for a total of \$1,313,778.62. The total of \$1,313,778.62 shall be assessed against each lot, tract, or parcel of land in the District for that part of the costs of the Improvements that the assessable area of such lot, tract or parcel bears to the total assessable area of all lots, tracts, or parcels of land in the District, exclusive of streets, avenues, and alleys. The total assessable area of the parcels is 656,333 square feet. The costs of the Improvements and the properties share of the incidental costs to be financed by the Bonds assessable to all the parcels per square foot of assessable area shall not exceed a total of \$2.001695304. The assessment for each of the parcels for the Improvements is shown on Part III hereto.

Assessment #2 includes the cost of trunk water and sewer fees required by the City of Billing's Public Utilities Department, and one property in the District will be assessed for their share of the costs of the fees. The costs of the fees shall consist of the full cost of the fees assessable against each lot required to pay the fees for a total of \$27,221.38. The total of \$27,221.38 shall be assessed against each lot, tract, or parcel of land in the District, required to pay the fees, for that part of the costs of the fees that the assessable area of such lot, tract or parcel bears to the total assessable area of all lots, tracts, or parcels of land in the District, exclusive of streets, avenues, and alleys. The total assessable area of the parcels required to pay the fees is 102,292 square feet. The costs of the fees to be financed by the Bonds assessable to all the parcels required to pay the fees per square foot of assessable area shall not exceed a total of \$.1456. The assessment for each of the parcels for the fees is shown on Part III hereto.

**7.2. Assessment Methodologies Equitable and Consistent With Benefit.** This Council hereby determines that the methods of assessment and the assessment of costs of the specific improvements against the properties benefited thereby as prescribed in this Section 7 are equitable in proportion to and not exceeding the special benefits derived from the respective improvements by the lots, tracts, and parcels to be assessed therefore within the District.

**Section 8. Payment of Assessments.** The special assessments for the costs of the Improvements shall be payable over a term not exceeding 15 years, each in equal semiannual installments of principal, plus interest, or equal semiannual payments of principal and interest, as this Council shall prescribe in the resolution authorizing the issuance of the Bonds. Property Owners have the right to prepay assessments as provided by law. Further, all owners shall have the opportunity to prepay their assessments prior to sale of the SID bonds.

**Section 9. Method of Financing; Pledge of Revolving Fund; Findings and Determinations.** The City will issue the Bonds in an aggregate principal amount not to exceed \$1,341,000 in order to finance the costs of the Improvements. Principal of and interest on the Bonds will be paid from special assessments levied against the properties in the District. This Council further finds it is in the public interest, and in the best interest of the City and the District, to secure payment of principal of and interest on the Bonds by the Revolving Fund and hereby authorizes the city to enter into the undertakings and agreements authorized in Section 7-12-4225 in respect of the Bonds.

In determining to authorize such undertakings and agreements, this Council has taken into consideration the following factors:

**(a) Estimated Market Value of Parcels.** The estimated market value of the lots, parcels, or tracts in the District as of the date of adoption of this resolution, as estimated, by the County

Assessor for property tax purposes ranges from \$6,550.00 to \$181,887.00, and is set forth in Exhibit E. The average market value is \$72,174.55 with the median being \$57,238.00. The estimated market value of the lots, parcels, or tracts after the Improvements have been completed as estimated by the Engineer based on the current market values of the properties for property tax purposes, will increase as a result of the Improvements in an amount not less than the amount of proposed assessment of each lot, tract, or parcel of land.

(b) **Diversity of Property Ownership.** There are 11 parcels to be assessed within the District. Of the 11 parcels, one property owner owns 5 parcels, one property owner owns 2 parcels, and the remaining 5 properties are owned by a variety of property owners.

(c) **Comparison of Special Assessments and Property Taxes and Market Value.** Based on an analysis of the aggregate amount of the proposed, any outstanding special assessments (whether or not delinquent), and any delinquent property taxes (as well as any known industrial development bonds theretofore issued and secured by a mortgage against a parcel in the District) against each lot, parcel, or tract in the District in comparison to the estimated market value of such lot, parcel, or tract after the Improvements, the City concludes that, overall, the estimated market value of the lots, tracts, or parcels of land in the District exceeds the sum of special assessments, delinquent property taxes, and current assessments and is set forth in Exhibit E.

(d) **Delinquencies.** An analysis of the amount of delinquencies in the payment of outstanding special assessments or property taxes levied against the properties in the District shows that of 11 properties, no properties are delinquent as set forth in Exhibit E.

(e) **The Public Benefit of the Improvements.** The total estimated cost of installing these public improvements is \$1,341,000.00, the full cost of which would be recovered through direct assessments to property owners within the District. The public improvements contemplated under the terms of this proposed District include the installation of a water main in King Avenue West that would provide a necessary looped system for Lampman Subdivision. The street improvements to be built from the BBWA to 31<sup>st</sup> West on King Avenue West would help the large traffic volumes on this major arterial street. The public improvements contemplated under the terms of this proposed District are required by the City Subdivision, Site Development and Zoning Ordinances in order for the parcels to develop.

(f) **Remaining Special Improvement Districts.** An analysis of the number and amount of existing Special Improvement Districts shows that SID 1315 is currently being assessed to two properties. SID 1315 constructed water in Lampman Subdivision and will be paid off in the year 2008.

(g) **Raw Land Requirement.** In order to meet the Raw Land Requirement adopted by the Billings City Council on May 11, 1987, the following will take place. Denny Menholt, owning 5 of the 11 parcels, will post with the City at the time of the award of the sale of the bonds a letter of credit in an amount of \$331,000.00. This amount together with the two developed parcels in the district total \$684,221.36 in assessments, which represents 51% of the assessable area of the District. The Letter of Credit will not be released until 51% or more of the assessable area in the District becomes developed.

## **Section 10. Reimbursement Expenditures.**

**10.01. Regulations.** The United States Department of Treasury has promulgated final regulations governing the use of proceeds of tax-exempt bonds, all or a portion of which are to be used to reimburse the City for project expenditures paid by the City prior to the date of issuance of such bonds. Those regulations (Treasury Regulations, Section 1.150-2) (the "Regulations") require that the City adopt a statement of official intent to reimburse an original expenditure not later than 60 days after payment of the original expenditure. The Regulations

also generally require that the bonds be issued and the reimbursement allocation made from the proceeds of the bonds within 18 months (or three years, if the reimbursement bond issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) after the later of (i) the date the expenditure is paid or (ii) the date the project is placed in service or abandoned, but (unless the issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) in no event more than three years after the date the expenditure is paid. The Regulations generally permit reimbursement of capital expenditures and costs of issuance of the bonds.

**10.02. Prior Expenditures.** Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds, (ii) expenditures permitted to be reimbursed under the transitional provision contained in Section 1.150-2(j)(2) of the Regulations, (iii) expenditures constituting preliminary expenditures within the meaning of Section 1.150-2(f)(2) of the Regulations, or (iv) expenditures in a "de minimus" amount (as defined in Section 1.150-2(f)(1) of the Regulations), no expenditures for the Improvements have been paid by the City before the date 60 days before the date of adoption of this resolution.

**10.03. Declaration of Intent.** The City reasonably expects to reimburse the expenditures made for costs of the Improvements out of the proceeds of Bonds in an estimated maximum aggregate principal amount of \$1,341,000.00 after the date of payment of all or a portion of the costs of the Improvements. All reimbursed expenditures shall be capital expenditures, a cost of issuance of the Bonds or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Regulations.

**10.04. Budgetary Matters.** As of the date hereof, there are no City funds reserved, allocated on a long-term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Improvements, other than pursuant to the issuance of the Bonds. The statement of intent contained in this resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof.

**10.05. Reimbursement Allocations.** The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make prior payment of the costs of the Improvements. Each allocation shall be evidence by an entry on the official books and records of the City maintained for the Bonds or the Improvements and shall specifically identify the actual original expenditure being reimbursed.

**Section 11. Public Hearing Protests.** At any time within fifteen (15) days from and after the date of the first publication of the notice of the passage and approval of this resolution, any owner of real property within the District subject to assessment and taxation for the cost and expense of making the Improvements may make and file with the City Clerk until 5:00 p.m., M.T., on the expiration date of said 15-day period (August 10, 2001), written protest against the proposed Improvements, or against the extension or creation of the District or both, and this Council will at its next regular meeting after the expiration of the fifteen (15) days in which such protests in writing can be made and filed, proceed to hear all such protests so made and filed; which said, regular meeting will be held on Monday the 13<sup>th</sup> day of August 2000, at 7:30 p.m., in the Council Chambers, at 220 North 27<sup>th</sup> Street, in Billings, Montana.

**Section 12. Notice of Passage of Resolution of Intent.** The City Clerk is hereby authorized and directed to publish or cause to be published a copy of a notice of the passage of this resolution in the Billings Times, a newspaper of general circulation in the county on July 26, 2001, and August 9, 2001, in the form and manner prescribed by law, and to mail or cause to be mailed a copy of said notice to every person, firm, corporation, or the agent of such person, firm, or corporation having

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real property within the District listed in his or her name upon the last completed assessment roll for state, county, and school district taxes, at his last-known address, on or before the same day such notice is first published.

PASSED AND ADOPTED by the City Council of the City of Billings, Montana, this 23rd day of July 2001.

Michael A. Larson  
Michael A. Larson, Deputy Mayor

Attest:

Marita Herold  
Marita Herold, CMC/AE City Clerk

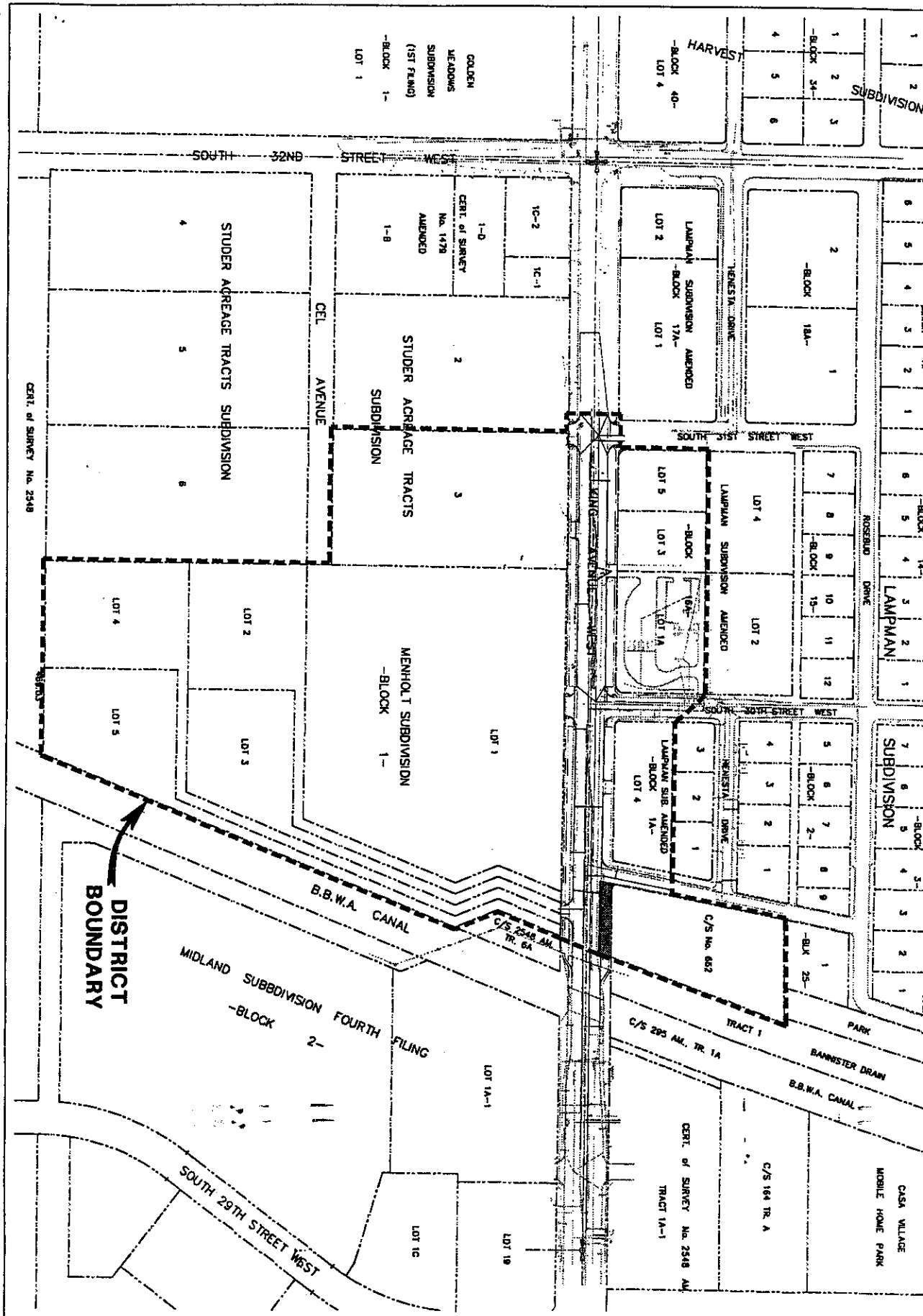


EXHIBIT A

SCALE: 1" = 100'	DATE: 10/1/82
DRAWN BY: J. B. BROWN	CHECKED BY: J. B. BROWN
APPROVED BY: J. B. BROWN	PROJECT NO.: 8108
DATE: 10/1/82	

**PROPOSED S.I.D. No. 1356**  
 WATER, SANITARY SEWER, STORM DRAIN AND  
 STREET IMPROVEMENTS FOR KING AVENUE WEST  
 BILLINGS, MONTANA

DISTRICT BOUNDARY MAP



**ENGINEERING, INC.**  
 CONSULTING ENGINEERS & LAND SURVEYORS

DATE: 200 CRENSHAW  
 7007 SO. 24TH ST. WEST  
 BILLINGS, MONTANA 59106-1346  
 406-524-5222



**ENGINEERING, INC.**  
Consulting Engineers and Land Surveyors

## EXHIBIT B

### SID-1356 DISTRICT BOUNDARY - METES & BOUNDS DESCRIPTION

Considering the basis of bearings to be N 89°30'00" W on the line between the SW ¼ of Section 12, and the NW ¼ of Section 13, T. 1 S., R. 25 E., P.M.M., with all other bearings being related thereto;

Beginning at a point which is the northeast corner of Certificate of Survey No. 662;

thence, from said point of beginning, S 20°34'00" W a distance of 509.73 feet;

thence S 23°44'00" W a distance of 69.45 feet;

thence S 22°37'13" W a distance of 164.34 feet;

thence S 22°22'47" E a distance of 113.14 feet;

thence S 22°37'13" W a distance of 1081.32 feet;

thence N 89°30'23" W a distance of 469.03 feet;

thence N 00°40'17" E a distance of 690.95 feet;

thence N 89°26'43" W a distance of 328.33 feet;

thence N 00°40'47" E a distance of 569.33 feet;

thence N 89°30'00" W a distance of 51.79 feet;

thence N 00°30'00" E a distance of 121.50 feet;

thence S 89°30'00" E a distance of 89.17 feet;

thence N 00°34'27" E a distance of 212.51 feet;

thence S 89°30'00" E a distance of 588.55 feet;

thence S 43°27'30" E a distance of 100.73 feet;

thence S 89°30'00" E a distance of 420.55 feet;

thence N 11°30'00" E a distance of 279.24 feet;

thence N 89°26'00" E a distance of 250.95 feet to the point of beginning;

containing an area of 1,521,950 square feet.



## EXHIBIT C

### Engineer's Estimate of Probable Cost for SID No. 1356

To Provide Water, Sanitary Sewer, Storm Drain and Surface Improvements to King Avenue West  
From the BBWA Canal Bridge to and including the intersection of South 31st Street West

#### SCHEDULE I - UTILITIES

ITEM NO.	EST QTY	UNIT	DESCRIPTION	UNIT PRICE	UNIT =	TOTAL PRICE
101	1	LS	Mobilization & Insurance	\$5,000.00	LS =	\$5,000.00
102	2	EA	Connect to 12-Inch Water Stub	\$750.00	EA =	\$1,500.00
103	1420	LF	12-Inch Water Main	\$30.00	LF =	\$42,600.00
104	5	EA	12-Inch Gate Valves	\$1,250.00	EA =	\$6,250.00
105	3	EA	12x12x12-Inch Tee	\$500.00	EA =	\$1,500.00
106	3	EA	12x12x6-Inch Tee	\$400.00	EA =	\$1,200.00
107	2	EA	12-Inch Bend	\$150.00	EA =	\$300.00
108	3	EA	12-Inch Plug	\$250.00	EA =	\$750.00
109	141	LF	6-Inch Hydrant Line	\$25.00	LF =	\$3,525.00
110	3	EA	6-Inch Gate Valve	\$550.00	EA =	\$1,650.00
111	3	EA	Standard Fire Hydrant	\$1,550.00	EA =	\$4,650.00
112	1	EA	2-Inch Water Service	\$400.00	EA =	\$400.00
113	1	EA	4-Inch Water Service	\$500.00	EA =	\$500.00
114	40	LF	2-Inch Water Service Pipe	\$25.00	LF =	\$1,000.00
115	90	LF	4-Inch Water Service Pipe	\$30.00	LF =	\$2,700.00
116	1	EA	2-Inch Curb Stop & Box	\$300.00	EA =	\$300.00
117	1	EA	4-Inch Curb Stop & Box	\$400.00	EA =	\$400.00
118	1	LS	72-Inch Manhole Over 42-Inch Sewer Main	\$10,000.00	LS =	\$10,000.00
119	30	LF	8-Inch Sanitary Sewer	\$35.00	LF =	\$1,050.00
120	1	EA	8-Inch Cap	\$40.00	EA =	\$40.00
121	1	EA	6-Inch S.S. Service on 42-Inch Main	\$500.00	EA =	\$500.00
122	25	LF	6-Inch S.S. Service Pipe	\$25.00	LF =	\$625.00
123	1	EA	Connect to Existing 36-Inch Storm Stub	\$1,000.00	LF =	\$1,000.00
124	1330	LF	36-Inch Storm Drain	\$60.00	LF =	\$79,800.00
125	5	EA	Storm Drain Manholes	\$1,600.00	EA =	\$8,000.00
126	65	VF	Extra Depth Manholes	\$80.00	EA =	\$5,200.00

127	1	EA	Connect to Existing 24-Inch Storm	\$750.00	EA =	\$750.00
128	37	LF	24-Inch Storm Drain	\$50.00	LF =	\$1,850.00
129	62	LF	15-Inch Storm Drain	\$28.00	LF =	\$1,736.00
130	1	EA	15-Inch Plug	\$150.00	EA =	\$150.00
131	1	EA	36-Inch Plug	\$250.00	EA =	\$250.00
132	4	EA	Type II Storm Drain Inlet	\$1,500.00	EA =	\$6,000.00
133	8	EA	Type III Storm Drain Inlet	\$1,500.00	EA =	\$12,000.00
134	542	LF	12-Inch Inlet Pipe	\$25.00	LF =	\$13,550.00
135	2	EA	6-Inch Storm Drain Service	\$400.00	EA =	\$800.00
136	1	EA	8-Inch Storm Drain Service	\$450.00	EA =	\$450.00
137	100	LF	6-Inch Storm Drain Service Pipe	\$25.00	LF =	\$2,500.00
138	75	LF	8-Inch Storm Drain Service Pipe	\$28.00	LF =	\$2,100.00
139	1	LS	Dewatering for Storm Drain Connection	\$5,000.00	LS =	\$5,000.00
140	1	LS	Traffic Control During Construction	\$20,000.00	LS =	\$20,000.00

<b>ESTIMATED UTILITY CONSTRUCTION COST</b>	=	<b>\$247,576.00</b>
<b>8% CONSTRUCTION CONTINGENCY</b>	=	<b>\$19,406.08</b>
<b>UTILITY CONSTRUCTION AND CONTINGENCY</b>	=	<b>\$266,982.08</b>

#### SCHEDULE II - SURFACE IMPROVEMENTS

ITEM NO.	EST QTY	UNIT	DESCRIPTION	UNIT PRICE	UNIT =	TOTAL PRICE
201	1	LS	Mobilization & Insurance	\$4,600.00	LS =	\$4,600.00
202	5770	SY	Remove Existing Asphalt	\$1.50	SY =	\$8,655.00
203	5846	CY	Unclassified Excavation	\$3.50	CY =	\$20,461.00
204	5120	CY	3-Inch Base Gravel	\$10.00	CY =	\$51,200.00
205	6300	CY	1 1/2-Inch Base Gravel	\$12.00	CY =	\$75,600.00
206	2772	LF	Standard Curb & Gutter	\$8.00	LF =	\$22,176.00
207	244	LF	Remove Median Curb	\$4.00	LF =	\$976.00
208	415	LF	Remove Pin Down Curb	\$4.00	LF =	\$1,660.00
209	805	SF	7-Foot Wide Sidewalk	\$4.00	SF =	\$3,220.00
210	11275	SF	5-Foot Wide Boulevard Walk	\$3.50	SF =	\$39,462.50
211	2715	SF	6-Inch H.C. Ramp/Sidewalk	\$4.50	SF =	\$12,217.50
212	385	SF	Concrete Drive Approach	\$4.50	SF =	\$1,732.50
213	1434	SF	6-Foot Double Gutter	\$5.50	SF =	\$7,887.00
214	14	EA	Curb Return Fillets	\$550.00	EA =	\$7,700.00
215	4325	TN	A.C. Surface Course (6-Inches)	\$22.50	TN =	\$97,312.50
216	273	TN	A.C. Median (2-Inches)	\$22.50	TN =	\$6,142.50
217	277	TN	A.C. Oil	\$118.00	TN =	\$32,686.00
218	7	EA	Adjust Manhole to Grade	\$200.00	EA =	\$1,400.00
219	12	EA	Adjust Valve Box to Grade	\$150.00	EA =	\$1,800.00
220	12	EA	Adjust Inlet to Grade	\$200.00	EA =	\$2,400.00
221	108	SF	Sheet Aluminum	\$14.00	SF =	\$1,512.00
222	18	EA	Sign Poles	\$140.00	EA =	\$2,520.00
223	12	EA	Remove & Relocate Sign	\$50.00	EA =	\$600.00

224	10	EA	Delineators	\$35.00	EA =	\$350.00	
225	400	SF	Obliterate Pavement Markings	\$5.00	SF =	\$2,000.00	
226	4800	SF	New Plastic (Tape) Markings	\$4.00	SF =	\$19,200.00	
227	48	GL	Curb Paint	\$25.00	GL =	\$1,200.00	
228	9	EA	Pole Bases	\$850.00	EA =	\$7,650.00	
229	16	EA	Poles & Mast Arms	\$1,900.00	EA =	\$30,400.00	
230	2600	LF	1.25-Inch PVC Conduit	\$6.00	LF =	\$15,600.00	
231	2000	LF	1.25-Inch Signal Interconnect Conduit	\$6.00	LF =	\$12,000.00	
232	1	LS	Wiring - Various Sizes	\$9,000.00	LS =	\$9,000.00	
233	3	EA	Power Services	\$1,200.00	EA =	\$3,600.00	
234	16	EA	Luminaire	\$345.00	EA =	\$5,520.00	
235	1	LS	Signals	\$115,240.00	LS =	\$115,240.00	
236	1	LS	Traffic Control During Construction	\$20,000.00	LS =	\$20,000.00	
<b>ESTIMATED SURFACE CONSTRUCTION COST</b>						<b>=</b>	<b>\$645,680.50</b>
<b>8% CONSTRUCTION CONTINGENCY</b>						<b>=</b>	<b>\$51,300.60</b>
<b>SURFACE CONSTRUCTION AND CONTINGENCY</b>						<b>=</b>	<b>\$696,981.10</b>

**ESTIMATED TOTAL CONSTRUCTION & CONTINGENCY** = **\$96,968.18**

**ADMINISTRATIVE COSTS**

PRECREATION DOCUMENTS	=	\$6,000.00
ENGINEERING AND DESIGN	=	\$80,900.00
CONSTRUCTION MANAGEMENT	=	\$80,900.00
QUALITY CONTROL TESTING	=	\$15,000.00
GEOTECHNICAL INVESTIGATION	=	\$5,000.00
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>=</b>	<b>\$187,800.00</b>

**TOTAL CONSTRUCTION, CONTINGENCY & ADMIN COSTS** = **\$1,151,763.18**

**ADMINISTRATIVE COSTS - SID**

CITY ADMINISTRATIVE COSTS (2.5%)	=	\$24,099.08
CITY FINANCE FEE (2.5%)	=	\$24,099.08
POSTING & BONDING (ADVANCE COSTS)	=	\$1,500.00
<b>TOTAL ADMINISTRATIVE COSTS - SID</b>	<b>=</b>	<b>\$49,698.16</b>

**TOTAL CONSTRUCTION, CONTINGENCY, AND ADMIN COSTS** = **\$1,201,461.34**

5% CONTRIBUTION TO REVOLVING FUND	=	\$65,688.93
3.5% BOND DISCOUNTING FEE	=	\$45,982.25
BOND ROUNDING	=	\$646.10
<b>TOTAL BOND COSTS</b>	<b>=</b>	<b>\$112,317.28</b>

**TOTAL CONSTRUCTION, CONTINGENCY, ADMIN AND BOND COSTS** = **\$1,313,778.62**

TRUNK WATER & SEWER FEES

= \$27,221.38

**TOTAL BONDS REQUIRED = \$1,341,000.00**

## **EXHIBIT D**

### **SID 1356 King Avenue West**

#### **PROJECT DESCRIPTION**

Special Improvement District No. 1356 will provide the following improvements to King Avenue West:

- 1) Construction of a 12-Inch water main from the stub in South 29<sup>th</sup> Street West, connecting the stub in South 30<sup>th</sup> Street West, through the intersection of South 31<sup>st</sup> Street West and will provide a stub in 31<sup>st</sup>.
- 2) Construction of storm drain in King Avenue West from the Bannister Drain attaches to the stub in South 30<sup>th</sup> Street West, and through the intersection of South 31<sup>st</sup> Street West. The storm drain main will drain King Avenue West by a combination of curb and gutter, inlets, and inlet piping
- 3) Construction of Surface Improvements on King Avenue West from the BBWA bridge to, and including, the intersection of South 31<sup>st</sup> Street West. Surface Improvements shall include base gravel, asphalt paving, curb and gutter, raised median, traffic signal at South 30<sup>th</sup> Street West, and street lighting. Minor modifications will be made to King Avenue West, east of the BBWA bridge. Surface Improvements will provide for a 5-lane principle arterial with a width transition west of South 31<sup>st</sup> Street West.

## SID 1356

### Exhibit E

Tax Code	SID #	SID Pay-off	Delinquent	SID 1356 Assessment	SID Pay-off + Delinquent + SID 1356 Assessment	Estimated Market Value	Estimated Market Value After Improvements
A-29029				\$ 121,241.74	\$ 121,241.74	\$ 6,550.00	\$ 127,791.74
A-29031			\$ 274.14	\$ 62,526.96	\$ 62,801.10	\$ 44,351.00	\$ 106,877.96
A-29033			\$ 273.44	\$ 62,358.81	\$ 62,632.25	\$ 44,237.00	\$ 106,595.81
C-3640				\$ 231,979.62	\$ 231,979.62	\$ 181,887.00	\$ 413,866.62
C-7700	1315	\$ 5,509.05		\$ 84,556.22	\$ 90,065.27	\$ 68,222.00	\$ 152,778.22
C-12351				\$ 123,953.10	\$ 123,953.10	\$ 66,856.00	\$ 190,809.10
C-12352				\$ 96,127.37	\$ 96,127.37	\$ 57,238.00	\$ 153,365.37
C-12353				\$ 287,152.95	\$ 287,152.95	\$ 123,303.00	\$ 410,455.95
C-12354				\$ 56,978.56	\$ 56,978.56	\$ 43,693.00	\$ 100,671.56
C-12355				\$ 73,266.08	\$ 73,266.08	\$ 49,327.00	\$ 122,593.08
D-527	1315	\$ 5,509.05		\$ 140,858.59	\$ 146,367.64	\$ 108,256.00	\$ 249,114.59
<b>Average</b>		<b>\$ 5,509.05</b>		<b>\$ 121,909.09</b>	<b>\$ 122,960.52</b>	<b>\$ 72,174.55</b>	<b>\$ 194,083.64</b>
<b>Median</b>		<b>\$ 5,509.05</b>		<b>\$ 96,127.37</b>	<b>\$ 96,127.37</b>	<b>\$ 57,238.00</b>	<b>\$ 152,778.22</b>
<b>Low</b>		<b>\$ 5,509.05</b>		<b>\$ 56,978.56</b>	<b>\$ 56,978.56</b>	<b>\$ 6,550.00</b>	<b>\$ 100,671.56</b>
<b>High</b>		<b>\$ 5,509.05</b>		<b>\$ 287,152.95</b>	<b>\$ 287,152.95</b>	<b>\$ 181,887.00</b>	<b>\$ 413,866.62</b>

CITY OF BILLINGS, MONTANA  
SPECIAL IMPROVEMENT DISTRICT ASSESSMENT DATA  
PART TWO

CONSULTANT TO COMPLETE DATE: <u>May 21, 2001</u>			DATA PROCESSING CARDS    COLS
S.I.D. NUMBER: <u>1356</u>			A&B    2 - 5
S.I.D. DESCRIPTION: <u>To provide water, storm drain and surface improvements to King Avenue West from the BBWA bridge to, and including, the intersection of South 31<sup>st</sup> Street West.</u>			A        6 - 39
YEARS TO BE ASSESSED: <u>15</u>			A        59 - 60
TOTAL S.I.D. AREA: <u>1,276,729</u>			A        61 - 71
MEASUREMENT: <input checked="checked" type="checkbox"/> SF <input type="checkbox"/> LF <input type="checkbox"/> OTHER			
S.I.D. COSTS: <input checked="checked" type="checkbox"/> ESTIMATED PER PRELIMINARY PLANS _____ ESTIMATED PER BID PRICE _____ FINAL PER ACTUAL CONSTRUCTION			
S.I.D. MAIN IMPROVEMENT COST: \$ <u>1,313,778.62</u>			
SPECIAL ADDITIONS:			
CODE	QUANTITY	UNIT COST	TOTAL
1    CURB & GUTTER	_____	\$ _____	\$ _____
2    DRIVE APPR.	_____	\$ _____	\$ _____
3    WATER SERVICE	_____	\$ _____	\$ _____
4    SAN. SERVICE	_____	\$ _____	\$ _____
5    SIDEWALK	_____	\$ _____	\$ _____
6    OTHER	656,333	\$ 2.001695304	\$ 1,313,778.62
9    OTHER	186,960	\$ 0.1456	\$ 27,221.38
TOTAL PROJECT COST		= \$ <u>1,341,000.00</u>	A        89 - 96
(ALL COSTS TO INCLUDE PRORATA SHARE OF ADMINISTRATIVE COSTS)			
CITY CENTRAL SUPPORT SERVICES TO COMPLETE			
FIRST YEAR TO BE ASSESSED: _____			A        40 - 41
TYPE ASSESSMENT: <input type="checkbox"/> PENDING <input type="checkbox"/> FINAL			A        42
INTEREST RATE: _____			A        53 - 58
BOND ISSUE RATE: _____			A        73 - 78

SID COSTS:  
 XXX ESTIMATE PER PRELIMINARY PLANS  
 ESTIMATE PER BID PRICES  
 FINAL PER ACTUAL CONSTRUCTION

DATE: 5/18/01  
 SID NUMBER: 1358  
 COMPLETED BY: Kurt Thomson  
 CONSULTANT: Engineering, Inc.

BLK	LOT	TAX I.D. NUMBER 6-13	ASSESSABLE AREA (S.F.)	ASSESSMENT ITEMS (14-22)		TOTAL COST	
				ASSESSMENT #1 SID COSTS (\$2.001885304/S.F.)	ASSESSMENT #2 TRUNK WATER/SEWER FEES (\$0.1456/S.F.)		
C/S	662	D-00527	70,370	\$140,858.58999999	\$0.00000000	\$140,858.59	
Lampmn Sub 1A	4	C-07770	42,242	\$84,556.22000003	\$0.00000000	\$84,556.22	
16A	1A	A-29029	60,570	\$121,241.74000010	\$0.00000000	\$121,241.74	
	3	A-29031	31,237	\$62,526.96621105	\$0.00000000	\$62,526.96	
	10	A-29033	31,153	\$62,356.81380551	\$0.00000000	\$62,356.81	
Studer Acreage Sub	3	C-03640	102,292	\$204,758.24000061	\$27,221.37800000	\$231,979.62	
Midland Sub-6th	4	1	C-12351	61,924	\$123,953.10332634	\$0.00000000	\$123,953.10
		2	C-12352	48,023	\$96,127.36856967	\$0.00000000	\$96,127.37
		3	C-12353	143,455	\$287,152.94619050	\$0.00000000	\$287,152.95
5	1	C-12354	26,465	\$56,978.56081322	\$0.00000000	\$56,978.56	
	2	C-12355	36,602	\$73,266.08109966	\$0.00000000	\$73,266.06	
<b>TOTAL</b>			<b>666,333</b>	<b>\$1,313,776.6200</b>	<b>\$27,221.3760</b>	<b>\$1,341,000.00</b>	



CITY OF BILLINGS  
Recommended Bonding Cost Analysis:

Submitted by: Engineering, Inc.  
Special Improvement District No. 1356

Date: 4/3/2001  
Project Number: 01002

Nature of Improvement:

Location: King Avenue West – BBWA Bridge to S. 31<sup>st</sup> Street West

Bids Received:

Successful Bidder(s):

SID CONSTRUCTION	\$963,963.18
ENGINEERING COSTS	\$161,800.00
TESTING FEES	\$20,000.00
POSTING AND BONDING	\$1,500.00
CREATION DOCUMENTS	<u>\$6,000.00</u>
SUBTOTAL PROJECT COSTS	\$1,153,263.18
CITY ADMINISTRATIVE COSTS (2.5%)	\$24,099.08
CITY FINANCE FEES (2.5%)	<u>\$24,099.08</u>
SUBTOTAL OF ADMINISTRATIVE COSTS	<u>\$48,198.16</u>
SUBTOTAL PROJECT COSTS	\$1,201,461.34
5% CONTRIBUTION TO REVOLVING FUND	\$65,688.93
3.5% BOND DISCOUNTING FEE	\$45,982.25
TRUNK WATER & SEWER FEES	\$27,221.38
BOND ROUNDING	<u>\$646.10</u>
<b>TOTAL COST</b>	<b>\$1,341,000.00</b>

Engineering, Inc.  
Preparing Organization

Bonds awarded to \_\_\_\_\_  
Interest Rate \_\_\_\_\_%      Date Bonds \_\_\_\_\_, 20\_\_\_\_  
\_\_\_\_\_ Bonds @ \$ \_\_\_\_\_      Total Issue \$ \_\_\_\_\_  
Premium \$ \_\_\_\_\_. Bonds to be paid annually commencing January 1, \_\_\_\_\_ and shall  
Mature January 1, \_\_\_\_\_.  
Approved this \_\_\_\_\_ day of \_\_\_\_\_, 20\_\_\_\_.

Engineer for the District

Director of Finance

City Engineer