

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. **01-17700**, entitled: **RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1353; 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 May 29, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.)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: none

WITNESS my hand officially this 29<sup>TH</sup> day of MAY, 2001.



Susan Shubler  
Marita Herold, CMC      City Clerk      Deputy City Clerk

RESOLUTION NO. 01-17700

RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1353; 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 sanitary sewer, water, storm drainage, and street improvements as more particularly described in Section 5. The total estimated costs of the Improvements are \$2,365,000.00. As used herein, the costs of the Improvements shall include the costs of construction and contingency, engineering, testing, and construction administration. The costs of the Improvements are to be paid from the following sources: (1) Special Improvement District bonds hereinafter described in the amount of \$1,657,600.00; (2) \$687,000.00 of cash contribution from Bill Hancock; (3) \$20,400.00 cash contribution from the City of Billings. 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 \$1,657,600.00. 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.

**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. 1353 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 will include the installation of water, sanitary sewer, storm drain, curb and gutter, and street improvements in Avenue B, Avenue C, Avenue D, Avenue E, Tanner Lane, and 38<sup>th</sup> Street West in and along Circle Fifty Subdivision, as shown in Exhibit D. Other improvements that will be installed with this District include curb and gutter, street widening, sidewalk, storm drain, median, and

signal preparation improvements to Grand Avenue adjacent to Circle Fifty Subdivision and Hancock-Grand Subdivision, as shown in Exhibit D.

**Section 6. Engineer and Estimated Cost.** Engineering, Inc.; P.O. Box 81345; Billings, MT 59108-1345, shall be the engineer for the District. The Engineer has estimated that the cost of the Improvements, including all incidental costs, is \$2,365,00.00.

**Section 7. Assessment Methods; Combination of Methods.** The costs of the Improvements shall be assessed to properties within the District for one or more of the 2 assessment items, as shown on Part III, and shall be assessed on actual area methods of assessment, as described in Sections 7-12-4162 M.C.A., as particularly applied and set forth in this Section 7.

7.1 **Actual Area.** Assessment Item #1 is the base cost for the improvements to Grand Avenue, Avenue B, Avenue C, Avenue D, Avenue E, and 38<sup>th</sup> Street West. These improvements are described in Section 5. The total estimated cost of the installation of these improvements is \$2,291,961.22. Bill Hancock will make a cash contribution of \$687,000, which represents a cash contribution toward the costs of the improvements for his lot. There will also be a cash contribution from the City of Billings of \$20,400 as described in Section 9(f).

The costs of the Improvements attributable to the remaining parcels in the District not making a cash contribution to the cost of the Improvements shall consist of the full cost of the Improvements assessable against each lot for a total of \$1,584,561.22. The total of \$1,584,561.22 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 actual area of such lot, tract or parcel bears to the total actual area of all lots, tracts, or parcels of land in the District, not making a cash contribution, excluding streets, avenues, and alleys. The total actual area of lots to be assessed is 934,347 square feet. The costs of the Improvements and the properties share of the incidental costs to be financed by the Bonds assessable to the District parcels not making a cash contribution per square foot of actual area shall not exceed a total of \$1.6959022933. The assessment for each of the parcels for the Improvements is shown on Exhibit E.

Assessment Item #2 is for additional costs associated with the Trunk Sewer and Water Fees required by the City of Billings Public Utilities Department. The total estimated cost of Assessment Item #2 is \$73,038.78 and shall be assessed against each lot, tract, or parcel of land in the District that has not previously paid these fees. The total area of Assessment Item #2 is 501,640 square feet. The costs of the Trunk Fees associated with Assessment Item #2 per square foot of area shall not exceed \$ .1456. The assessment for each lot, tract, or parcel of land for the Assessment Item #2 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 \$1,657,500.00 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 \$8,607.00 to \$69,191.00 and is set forth in Exhibit E. The average market value is \$10,853.86 with the median being \$8770.00. The special assessments to be levied under Section 7 against each lot, parcel, or tract in the District is less than the increase in estimated value of the lot, parcel, or tract as a result of the construction of the Improvements.

(b) **Diversity of Property Ownership.** There are a total of 64 parcels within the district boundaries. No improvements, public or private, are located on any of the parcels within the District. Of the 64 parcels, there are 21 different property owners. One property owner owns nine parcels, one owner owns six parcels, one owner owns four parcels, and seven property owners own two parcels.

(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 64 properties, zero properties are delinquent and is set forth in Exhibit E.

(e) **The Public Benefit of the Improvements.** As previously noted, the Engineer has estimated that the costs of the Improvements, including all incidental costs, to be \$2,365,000.00. The costs of the Improvements are to be paid from the following sources: (1) Special Improvement District bonds; (2) \$687,000.00 of cash contribution from Bill Hancock; (3) \$20,400.00 cash contribution from the city. 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. Within the District, 11 parcels are currently zoned Community Commercial; 46 parcels are zoned Residential 7000; 7 parcels are zoned Residential Multi-Family Restricted; 7 parcels are zoned Residential 9600. The property owned by Bill Hancock has a mixed zoning consisting of Residential 7000, Residential 9600, Residential Professional, and Community Commercial.

Circle Fifty Subdivision and what will be Hancock-Grand Subdivision is located in the northwest corner of Billings, Montana. These Subdivisions are bound by Grand Avenue on the south and Shiloh Road on the west. The average daily traffic on both streets is approximately 5,000 vehicles. This is one of the fastest growing areas in Billings. Circle Fifty Subdivision continues to grow at a rapid rate. Approximately 20 parcels per year have been developed each year for the last three years. It is anticipated this growth will continue for years to come. With the construction of the improvements contemplated under this District, all improvements within Circle Fifty Subdivision will be completed.

(f) **Other Benefits.** As previously noted, Bill Hancock, owner of the parcel of land which will be Hancock-Grand Subdivision will be making a cash contribution of \$687,000 towards the District. The City of Billings will make a cash contribution of \$ 20,400 towards the District. This contribution comes from previous contributions made by developers in Circle Fifty Subdivision towards the construction of storm drain improvements in 38<sup>th</sup> Street West.

As previously noted, the Engineer has estimated that the costs of the Improvements, including all incidental costs, to be \$2,365,000.00. To meet the requirements of the "raw land" SID policy, the project need a cash contribution plus existing investment of at least 50 percent or \$1,182,500.00. Bill Hancock's cash contribution of \$687,000.00 to the project leaves a need for a prior investment value of at least \$495,500.00. The investment to date in infrastructure previously installed is shown in Exhibit F.

### **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 \$1,657,500.00 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.

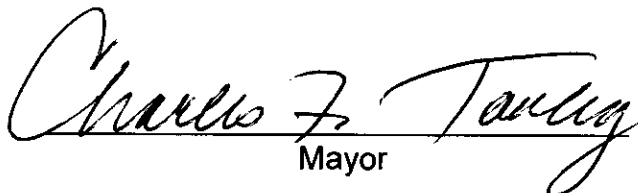
**10.05. Reimbursement Allocations.** The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the

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.

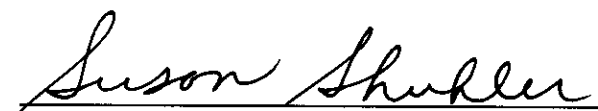
**Section 11. Public Hearing Protests.** At any time within fifteen (15) days from and after the date of the first publication of the notice of the passage and approval of this resolution, any owner of real property within the District subject to assessment and taxation for the cost and expense of making 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 (June 22, 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 25<sup>th</sup> day of June 2001, 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 Intention.** 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 June 7 and June 14, 2000, 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 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.

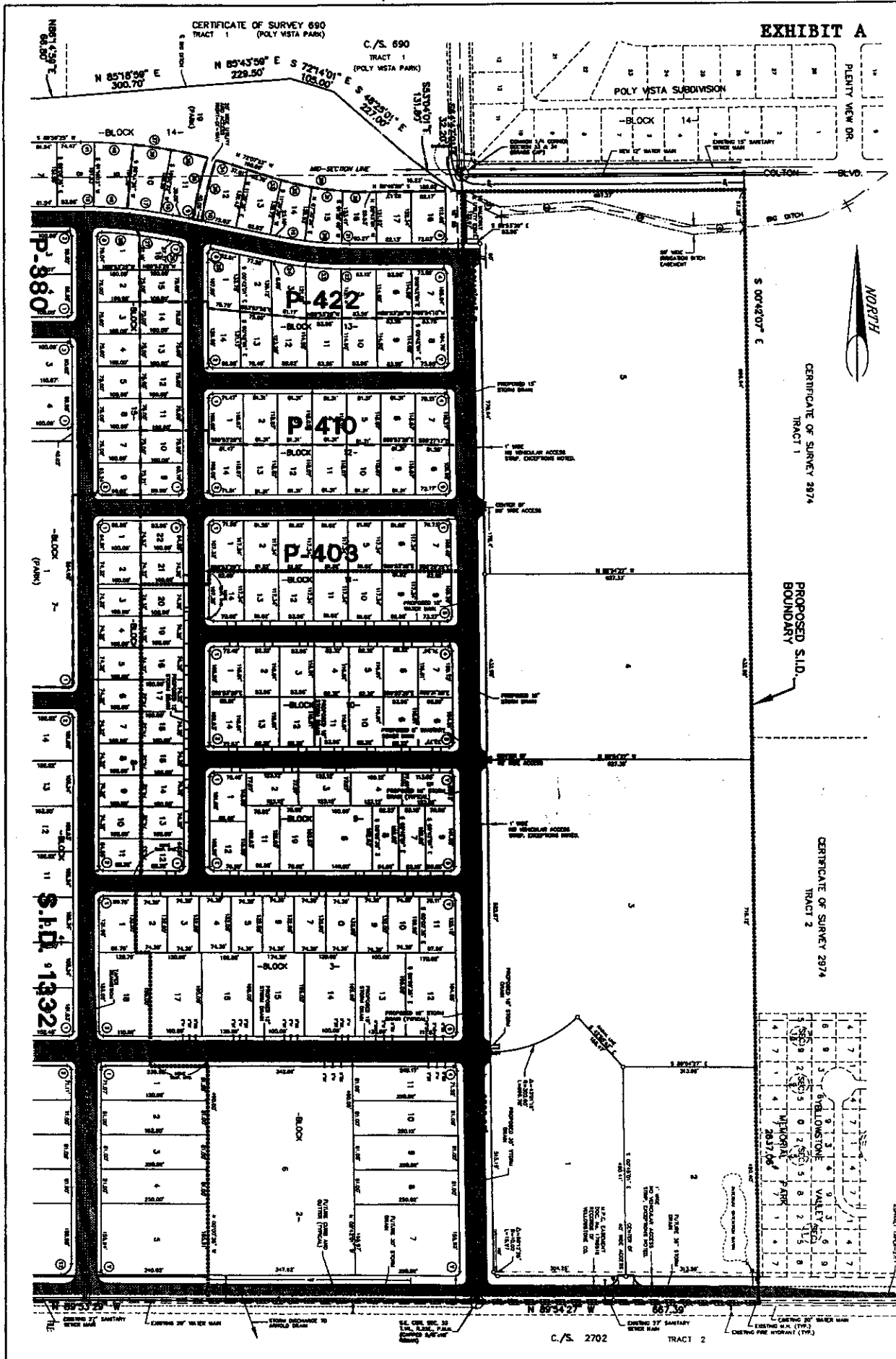
PASSED AND ADOPTED by the City Council of the City of Billings, Montana, this 29<sup>th</sup> day of May 2001.

  
Mayor

Attest:

  
City Clerk      Deputy City Clerk

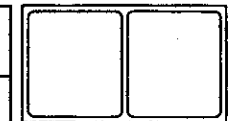




SCALE: 1" = 100'
DATE: 11/11/11
PROJECT: HANCOCK DRAIN AND CIRCLE FIFTY SUBDIVISIONS
PROJECT NUMBER: 1353
DATE: 11/11/11

**PROPOSED S.I.D. No. 1353**  
 TO PROVIDE WATER, SANITARY SEWER, STORM DRAIN AND STREET IMPROVEMENTS FOR HANCOCK DRAIN AND CIRCLE FIFTY SUBDIVISIONS BILLINGS, MONTANA

DISTRICT BOUNDARY MAP



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

SUITE 200 CREEKSIDE  
 1001 SO. 24TH ST. WEST  
 BILLINGS, MONTANA 59108-1345  
 406-836-1235



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

## EXHIBIT B

### METES & BOUNDS DESCRIPTION S.I.D. 1353 – DISTRICT BOUNDARY

Beginning at a point which is the southeast corner of Section 33, T. 1 N., R. 25 E., P.M.M.;  
thence, from said point of beginning, N 89°53'29" W a distance of 638.67 feet;  
thence N 00°00'35" W a distance of 550.00 feet;  
thence N 89°53'29" W a distance of 134.21 feet;  
thence N 00°00'35" W a distance of 265.00 feet;  
thence N 89°53'29" W a distance of 34.01 feet;  
thence N 00°00'35" W a distance of 132.00 feet;  
thence N 12°25'33" E a distance of 61.41 feet;  
thence N 00°00'35" W a distance of 669.09 feet;  
thence S 89°53'29" E a distance of 160.00 feet;  
thence N 00°00'35" W a distance of 31.51 feet;  
thence S 89°53'29" E a distance of 491.10 feet;  
thence S 88°29'25" E a distance of 122.08 feet;  
thence N 00°42'01" W a distance of 889.28 feet;  
thence N 89°49'59" E a distance of 667.27 feet;  
thence S 00°42'07" E a distance of 2597.06 feet;  
thence N 89°54'27" W a distance of 667.39 feet to the point of beginning,  
containing an area of 2,975,833 square feet.



## EXHIBIT C

### Engineer's Estimate of Probable Cost for SID No. 1353

To Provide Water, Sanitary Sewer, Storm Drain and Surface Improvements to Hancock and Circle  
Fifty Subdivisions including Grand Avenue Improvements

#### SCHEDULE I - UTILITIES

ITEM NO.	EST QTY	UNIT	DESCRIPTION	UNIT PRICE	UNIT =	TOTAL PRICE
101	1	LS	Mobilization & Insurance	\$20,000.00	LS =	\$20,000.00
102	1	LS	Traffic Control During Construction	\$17,000.00	LS =	\$17,000.00
103	3	EA	Connect to 8-Inch S.S. Stub	\$800.00	EA =	\$2,400.00
104	5075	LF	8-Inch Sanitary Sewer Pipe	\$25.00	LF =	\$126,875.00
105	40	EA	Standard Manholes	\$1,500.00	EA =	\$60,000.00
106	187	VF	Extra Depth Manholes	\$100.00	VF =	\$18,700.00
107	150	LF	8-Inch Stubs at Avenues D, F, & Fairmeadow	\$28.00	LF =	\$4,200.00
108	7	EA	8-Inch Caps	\$30.00	EA =	\$210.00
109	64	EA	8x8x6-Inch S.S. Service Tees	\$100.00	EA =	\$6,400.00
110	2155	LF	6-Inch S.S. Service Pipe	\$20.00	LF =	\$43,100.00
111	64	EA	6-Inch Caps	\$25.00	EA =	\$1,600.00
112	1	EA	6-Inch Tapping Tee & Valve in Grand for Lot 6	\$2,500.00	EA =	\$2,500.00
113	90	LF	6-Inch Water Service Pipe	\$21.00	LF =	\$1,890.00
114	4	EA	6-Inch Gate Valve	\$650.00	EA =	\$2,600.00
115	2	EA	6-Inch Plug	\$100.00	EA =	\$200.00
116	2	EA	Connect to 12-Inch Stub	\$500.00	EA =	\$1,000.00
117	2395	LF	12-Inch Water Main	\$35.00	LF =	\$83,825.00
119	1	EA	12-Inch Cross at Avenue B	\$800.00	EA =	\$800.00
120	1	EA	12x12x8x8-Inch Cross at Avenue D	\$800.00	EA =	\$800.00
121	1	EA	12x12x8x8-Inch Cross at Avenue F (replace existing tee)	\$1,600.00	EA =	\$1,600.00
122	2	EA	12x12x8-Inch Tees at Avenues C and E	\$450.00	EA =	\$900.00
123	1	EA	12x12x4-Inch Tee for Water Service	\$350.00	EA =	\$350.00
124	4	EA	12x12x6-Inch Hydrant Tees	\$400.00	EA =	\$1,600.00
125	8	EA	8x8x6-Inch Hydrant Tees	\$350.00	EA =	\$2,800.00
126	2880	LF	8-Inch Water Main in Avenues B, C, D & E	\$28.00	LF =	\$80,640.00
127	6	EA	8x8x8-Inch Tee	\$400.00	EA =	\$2,400.00
128	6	EA	12-Inch Gate Valves	\$1,200.00	EA =	\$7,200.00
129	11	EA	8-Inch Valves	\$750.00	EA =	\$8,250.00
130	1	EA	12-Inch Plug	\$150.00	EA =	\$150.00
131	1	EA	12-Inch Bend	\$400.00	EA =	\$400.00

132	7	EA	8-Inch Plugs	\$125.00	EA =	\$875.00	
133	10	EA	Standard Fire Hydrants	\$1,700.00	EA =	\$17,000.00	
134	5	EA	6-Inch Hydrant Valves	\$650.00	EA =	\$3,250.00	
135	270	LF	6-Inch Hydrant Pipe	\$21.00	LF =	\$5,670.00	
136	3	EA	4-Inch Tapping Tees & Valves	\$2,000.00	EA =	\$6,000.00	
137	5	EA	4-Inch Gate Valves	\$500.00	EA =	\$2,500.00	
138	250	LF	4-Inch Water Service Pipe	\$20.00	LF =	\$5,000.00	
139	11	EA	2-Inch Water Service to Commercial Lots	\$750.00	EA =	\$8,250.00	
140	550	LF	2-Inch Water Service Pipe	\$18.00	LF =	\$9,900.00	
141	53	EA	1-Inch Water Services	\$650.00	EA =	\$34,450.00	
142	1640	LF	1-Inch Water Service Pipe	\$16.00	LF =	\$26,240.00	
143	3	EA	Relocate Existing Hydrant with Valve & Connection Pipe	\$750.00	EA =	\$2,250.00	
144	665	CY	Replacement of Unsuitable Material	\$10.00	CY =	\$6,650.00	
145	400	CY	Type II Bedding	\$13.00	CY =	\$5,200.00	
146	1	EA	Connect to Existing Manhole at Arnold Drain Unloader	\$5,000.00	EA =	\$5,000.00	
147	660	LF	36-Inch Storm Drain	\$55.00	LF =	\$36,300.00	
148	1145	LF	30-Inch Storm Drain	\$55.00	LF =	\$62,975.00	
149	390	LF	18-Inch Storm Drain	\$35.00	LF =	\$13,650.00	
150	2375	LF	15-Inch Storm Drain	\$30.00	LF =	\$71,250.00	
151	900	LF	12-Inch Storm Drain	\$25.00	LF =	\$22,500.00	
152	1	EA	Connect to Existing 15-Inch Stub at Fairmeadow Drive	\$500.00	EA =	\$500.00	
153	19	EA	Standard Manholes	\$1,500.00	EA =	\$28,500.00	
154	90	VF	Extra Depth Manholes	\$100.00	VF =	\$9,000.00	
155	600	LF	12-Inch Inlet Pipe	\$25.00	LF =	\$15,000.00	
156	2	EA	30x12-Inch Connections	\$350.00	EA =	\$700.00	
157	6	EA	30x6-Inch Connections	\$300.00	EA =	\$1,800.00	
158	4	EA	15x15x6-Inch Tees	\$300.00	EA =	\$1,200.00	
159	4	EA	12x12x6-Inch Tees	\$250.00	EA =	\$1,000.00	
160	520	LF	6-Inch Storm Service Pipe	\$20.00	LF =	\$10,400.00	
161	14	EA	6-Inch Caps	\$25.00	EA =	\$350.00	
162	15	EA	Type II Inlets	\$1,100.00	EA =	\$16,500.00	
163	8	EA	Type III Inlets	\$1,200.00	EA =	\$9,600.00	
164	70	LF	15-Inch Outfall Pipe to Retention Basin	\$30.00	LF =	\$2,100.00	
165	1250	CY	Excavation for Temporary Retention Basin	\$4.00	CY =	\$5,000.00	
166	8400	SF	Seeding of Retention Basin	\$0.10	SF =	\$840.00	
<b>ESTIMATED UTILITY CONSTRUCTION COST</b>						<b>=</b>	<b>\$947,790.00</b>
<b>7.5% CONSTRUCTION CONTINGENCY</b>						<b>=</b>	<b>\$70,849.00</b>
<b>UTILITY CONSTRUCTION AND CONTINGENCY</b>						<b>=</b>	<b>\$1,018,639.00</b>

#### SCHEDULE II - SURFACE IMPROVEMENTS

ITEM NO.	EST QTY	UNIT	DESCRIPTION	UNIT PRICE	UNIT =	TOTAL PRICE
201	1	LS	Mobilization & Insurance	\$20,000.00	LS =	\$20,000.00
202	1	LS	Traffic Control During Construction	\$22,000.00	LS =	\$22,000.00
203	13625	CY	Unclassified Excavation	\$3.50	CY =	\$47,687.50
204	14900	SY	Clearing & Grubbing	\$1.00	SY =	\$14,900.00
205	1700	CY	1 1/2-Inch Base Gravel (14 1/2-Inches Thick)	\$12.00	CY =	\$20,400.00
206	7415	CY	1 1/2-Inch Base Gravel (16-Inches Thick)	\$12.00	CY =	\$88,980.00
207	3665	CY	1 1/2-Inch Base Gravel (11-Inches Thick)	\$12.00	CY =	\$43,980.00

208	1202	TN	Asphalt Surface Course (6-Inches Thick)	\$22.00	TN =	\$26,444.00
209	4212	TN	Asphalt Surface Course (3-Inches Thick)	\$22.00	TN =	\$92,664.00
210	380	TN	Asphalt Oil	\$100.00	TN =	\$38,000.00
211	11810	LF	Standard Curb & Gutter	\$9.00	LF =	\$106,290.00
212	24750	SF	5-Foot Wide Boulevard Walk	\$3.50	SF =	\$86,625.00
213	26	EA	Handicap Ramps	\$500.00	EA =	\$13,000.00
214	1080	SF	6-Foot Wide Valley Gutter	\$4.00	SF =	\$4,320.00
215	10	EA	Fillets	\$650.00	EA =	\$6,500.00
216	30	EA	Adjust Manhole to Grade	\$200.00	EA =	\$6,000.00
217	37	EA	Adjust Valve Box to Grade	\$150.00	EA =	\$5,550.00
218	19	EA	Adjust Inlet to Grade	\$200.00	EA =	\$3,800.00
219	11	EA	Monument Boxes	\$350.00	EA =	\$3,850.00
220	130	LF	Type III Barricades	\$50.00	LF =	\$6,500.00
221	3	EA	Stop Sign	\$250.00	EA =	\$750.00
222	3	EA	Street Name Sign	\$250.00	EA =	\$750.00
223	2960	LF	Median Curb	\$10.00	LF =	\$29,600.00
224	480	CY	1 1/2-Inch Median Base Gravel (4-Inches Thick)	\$12.00	CY =	\$5,760.00
225	330	TN	Asphalt Median (2-Inches Thick)	\$22.00	TN =	\$7,260.00
226	22	TN	Median Asphalt Oil	\$100.00	TN =	\$2,200.00
227	16	EA	New Street Signs	\$300.00	EA =	\$4,800.00
228	1	EA	Relocate "Two-Way Traffic" Sign	\$250.00	EA =	\$250.00
229	9700	LF	Striping - Yellow Epoxy	\$1.00	LF =	\$9,700.00
230	1000	LF	Striping - Yellow Epoxy	\$3.00	LF =	\$3,000.00
231	7100	LF	Striping - White Epoxy	\$1.00	LF =	\$7,100.00
232	220	LF	Striping - White Epoxy	\$3.00	LF =	\$660.00
233	250	LF	Striping - White Epoxy	\$6.00	LF =	\$1,500.00
234	725	SF	Words & Symbols	\$3.00	SF =	\$2,175.00
235	6	GL	Striping - Yellow Paint 24-Inch	\$100.00	GL =	\$600.00
236	46	GL	Yellow Curb Paint	\$100.00	GL =	\$4,600.00
237	2500	SF	Obliterate Pavement Markings	\$1.00	SF =	\$2,500.00
238	1100	LF	Conduit	\$12.00	LF =	\$13,200.00
239	2000	LF	Conductor	\$0.50	LF =	\$1,000.00
240	9	EA	Pull Box	\$250.00	EA =	\$2,250.00
241	6	EA	Light Std Lumin Mast	\$1,750.00	EA =	\$10,500.00
242	6	EA	Luminaire	\$200.00	EA =	\$1,200.00
243	1	EA	Power Supply	\$2,000.00	EA =	\$2,000.00

<b>ESTIMATED SURFACE CONSTRUCTION COST</b>	<b>=</b>	<b>\$770,845.50</b>
<b>7.5% CONSTRUCTION CONTINGENCY</b>	<b>=</b>	<b>\$59,084.55</b>
<b>SURFACE CONSTRUCTION AND CONTINGENCY</b>	<b>=</b>	<b>\$829,930.05</b>

**ESTIMATED TOTAL CONSTRUCTION & CONTINGENCY = \$1,848,569.05**

#### **ADMINISTRATIVE COSTS**

<b>PRECREATION DOCUMENTS</b>	<b>=</b>	<b>\$6,000.00</b>
<b>ENGINEERING AND DESIGN</b>	<b>=</b>	<b>\$107,790.36</b>
<b>CONSTRUCTION MANAGEMENT</b>	<b>=</b>	<b>\$105,000.00</b>
<b>QUALITY CONTROL TESTING</b>	<b>=</b>	<b>\$17,650.00</b>
<b>GEOTECHNICAL INVESTIGATION</b>	<b>=</b>	<b>\$9,000.00</b>
<b>TOTAL ADMINISTRATIVE COSTS</b>	<b>=</b>	<b>\$245,440.36</b>

TOTAL CONSTRUCTION, CONTINGENCY & ADMIN COSTS	=	\$2,094,009.41
LESS HANCOCK CASH CONTRIBUTION	=	\$687,000.00
LESS CASH CONTRIBUTION FROM OTHERS	=	\$20,400.00
TOTAL	=	\$1,386,609.41

**ADMINISTRATIVE COSTS - SID**

CITY ADMINISTRATIVE COSTS (2.5%)	=	\$30,781.40
CITY FINANCE FEE (2.5%)	=	\$30,781.40
POSTING & BONDING	=	\$1,500.00
TOTAL ADMINISTRATIVE COSTS - SID	=	\$63,062.80

TOTAL CONSTRUCTION, CONTINGENCY, AND ADMIN COSTS	=	\$1,449,672.21
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5% CONTRIBUTION TO REVOLVING FUND	=	\$79,228.06
SUBTOTAL	=	\$1,528,900.27
3.5% BOND DISCOUNTING FEE	=	\$55,459.64
BOND ROUNDING	=	\$201.31
TOTAL BOND COSTS	=	\$134,889.01

SUBTOTAL	=	\$1,584,561.22
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TRUNK WATER & SEWER FEES (\$.14/S.F. + 4%)	=	\$73,038.78
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TOTAL BONDS REQUIRED	=	\$1,657,600.00
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**SUMMARY:**

CASH CONTRIBUTION FROM OTHERS	=	\$20,400.00
HANCOCK SUBDIVISION CASH CONTRIBUTION	=	\$687,000.00
CIRCLE FIFTY SUBDIVISION SID BONDS	=	\$1,657,600.00

TOTAL ESTIMATED PROJECT COST	=	\$2,365,000.00
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# **EXHIBIT D**

## **SID 1353 Hancock-Grand & Circle Fifty Subdivisions**

### **PROJECT DESCRIPTION**

Special Improvement District No. 1353 shall construct the following improvements to Circle Fifty and Hancock-Grand Subdivisions.

#### **Hancock-Grand Subdivision**

- 1) Construction of utility and surface improvements to 38<sup>th</sup> Street West and Grand Avenue adjacent to the subdivision.
  - a) Grand Avenue improvements shall include storm drain, street widening and median placement adjacent to the subdivision, and signal preparations at the intersection of 38<sup>th</sup> and Grand.
  - b) Improvements to 38<sup>th</sup> Street West shall include water, sanitary sewer, storm drain and streets.

No internal improvements will be constructed in Hancock-Grand Subdivision.

#### **Circle Fifty Subdivision**

- 1) Internal improvements to Circle Fifty Subdivision will include the construction of water, sanitary sewer, storm drain and streets in Avenues B, C, D, and E and Tanner Lane.
  - a) Grand Avenue improvements shall include storm drain, street widening and median placement adjacent to the subdivision, and signal preparations at the intersection of 38<sup>th</sup> and Grand.
  - b) Improvements to 38<sup>th</sup> Street West shall include water, sanitary sewer, storm drain and streets.

This will complete the necessary right-of-way improvements for Circle Fifty subdivision.

## SID 1353

### Exhibit E

Tax Code	SID #	SID Pay-off	Delinquent	SID 1353 Assessment	SID Pay-off + Delinquent + SID 1353 Assessment	Estimated Market Value	Estimated Market Value After Improvements
A-26435	1341	\$ 19,199.10		\$ 286,665.15	\$ 305,864.25	\$ 20,754.00	\$ 307,419.15
A-26436	1341	\$ 4,710.11		\$ 70,327.37	\$ 75,037.48	\$ 11,166.00	\$ 81,493.37
A-26437	1341	\$ 2,300.01		\$ 34,342.02	\$ 36,642.03	\$ 9,571.00	\$ 43,913.02
A-26438	1341	\$ 2,300.01		\$ 34,342.02	\$ 36,642.03	\$ 9,571.00	\$ 43,913.02
A-26439	1341	\$ 2,300.01		\$ 34,342.02	\$ 36,642.03	\$ 9,571.00	\$ 43,913.02
A-26440	1341	\$ 2,300.01		\$ 34,342.02	\$ 36,642.03	\$ 9,571.00	\$ 43,913.02
A-26442	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26443	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26444	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26445	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26446	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26447	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26448	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26449	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26450	1341	\$ 1,115.26		\$ 18,081.71	\$ 19,196.97	\$ 8,788.00	\$ 26,869.71
A-26451	1341	\$ 1,298.57		\$ 21,053.90	\$ 22,352.47	\$ 8,908.00	\$ 29,961.90
A-26452	1341	\$ 2,673.02		\$ 39,911.36	\$ 42,584.38	\$ 9,819.00	\$ 49,730.36
A-26453	1341	\$ 2,673.02		\$ 39,911.36	\$ 42,584.38	\$ 9,819.00	\$ 49,730.36
A-26454	1341	\$ 2,673.02		\$ 39,911.36	\$ 42,584.38	\$ 9,819.00	\$ 49,730.36
A-26455	1341	\$ 2,673.02		\$ 39,911.36	\$ 42,584.38	\$ 9,819.00	\$ 49,730.36
A-26456	1341	\$ 2,673.02		\$ 39,911.36	\$ 42,584.38	\$ 9,819.00	\$ 49,730.36
	1332 &						
A-26458	1341	\$ 29,132.15		\$ 39,911.36	\$ 69,043.51	\$ 38,525.00	\$ 78,436.36
A-26503	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26504	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26505	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26506	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26507	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26508	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26509	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26510	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26511	1341	\$ 844.13		\$ 13,686.05	\$ 14,530.18	\$ 8,607.00	\$ 22,293.05
A-26514	1341	\$ 1,127.07		\$ 18,273.23	\$ 19,400.30	\$ 8,795.00	\$ 27,068.23
A-26515	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26516	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26517	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26518	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26519	1341	\$ 1,206.24		\$ 19,556.75	\$ 20,762.99	\$ 8,847.00	\$ 28,403.75
A-26520	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26521	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 13,273.00	\$ 30,951.42

Tax Code	SID #	SID Pay-off	Delinquent	SID 1353 Assessment	SID Pay-off + Delinquent + SID 1353 Assessment	Estimated Market Value	Estimated Market Value After Improvements
A-26522	1341	\$ 2,417.47		\$ 39,194.53	\$ 41,612.00	\$ 69,191.00	\$ 108,385.53
A-26523	1341	\$ 1,362.87		\$ 22,096.19	\$ 23,459.06	\$ 8,951.00	\$ 31,047.19
A-26524	1341	\$ 1,362.87		\$ 22,096.19	\$ 23,459.06	\$ 8,951.00	\$ 31,047.19
A-26525	1341	\$ 1,127.07		\$ 18,273.23	\$ 19,400.30	\$ 8,795.00	\$ 27,068.23
A-26526	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26527	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26528	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26529	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26530	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26531	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26532	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26533	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26534	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26535				\$ 17,678.42	\$ 17,678.42	\$ 8,770.00	\$ 26,448.42
A-26536	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26537	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26538	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26539	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26547	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26548	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26549	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26550	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26551	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26552	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
A-26553	1341	\$ 1,090.39		\$ 17,678.42	\$ 18,768.81	\$ 8,770.00	\$ 26,448.42
<b>Average</b>		<b>\$ 844.13</b>		<b>\$ 36,070.77</b>	<b>\$ 27,954.58</b>	<b>\$ 10,853.86</b>	<b>\$ 46,924.63</b>
<b>Median</b>		<b>\$ 844.13</b>		<b>\$ 17,678.42</b>	<b>\$ 18,768.81</b>	<b>\$ 8,770.00</b>	<b>\$ 26,448.42</b>
<b>Low</b>		<b>\$ 844.13</b>		<b>\$ 13,686.05</b>	<b>\$ 14,530.18</b>	<b>\$ 8,607.00</b>	<b>\$ 22,293.05</b>
<b>High</b>		<b>\$ 29,132.15</b>		<b>\$ 286,665.15</b>	<b>\$ 305,864.25</b>	<b>\$ 69,191.00</b>	<b>\$ 307,419.15</b>
Note: Areas that are shaded represent cash contributions from Bill Hancock							

## EXHIBIT F

### SID 1353 Hancock-Grand & Circle Fifty Subdivisions

#### RAW LAND REQUIREMENT

The Engineer's Estimate for Special Improvement District No. 1353 shows the total cost to be \$2,365,000.00 with Hancock's cash contribution of \$687,000.00 and the Circle Fifty portion financed by a bond sale of \$1,657,600.00. To meet the requirements of the "raw land" SID policy, the project needs a cash contribution plus existing investment of at least 50 percent or \$1,182,500.00. Hancock's cash contribution of \$687,000.00 to the project leaves a need for a prior investment value of at least \$495,500.00.

The investment to date in infrastructure, which directly benefits these properties, is shown below.

PRIVATE CONTRACT P-403 PHASE III (Half of 38 <sup>th</sup> and portion of Tanner Lane)	=	\$42,470.44
PRIVATE CONTRACT P-410 CIRCLE FIFTY (Half of 38 <sup>th</sup> Street West improvements)	=	\$29,598.55
PRIVATE CONTRACT P-422 CIRCLE FIFTY (Half of 38 <sup>th</sup> Street West improvements)	=	\$35,924.72
SID 1332 CIRCLE FIFTY SUBDIVISION (Grand Ave. Taper and portions of Ave B & C)	=	\$32,346.64
GRAND ADJ. TO HANCOCK & CIRCLE FIFTY SUB. (North half improvements from 34 <sup>th</sup> Street West to Hancock-Grand and Circle Fifty Subdivisions)	=	\$429,711.58
<hr/>		
TOTAL CONSTRUCTION AND CONTINGENCY	=	\$570,051.93
TOTAL ADMINISTRATIVE COSTS	=	\$85,507.79
<hr/>		
<b>TOTAL ESTIMATED COSTS</b>	<b>=</b>	<b>\$655,559.72</b>



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

CONSULTANT TO COMPLETE  
DATE: April 4, 2001

S.I.D. NUMBER: 1353

S.I.D. DESCRIPTION: To provide water, sanitary sewer, storm drain and surface improvements to Hancock and Circle Fifty Subdivisions.

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YEARS TO BE ASSESSED: 15

TOTAL S.I.D. AREA: 934,347

MEASUREMENT:  SF  LF  OTHER

S.I.D. COSTS:  
 ESTIMATED PER PRELIMINARY PLANS  
 ESTIMATED PER BID PRICE  
 FINAL PER ACTUAL CONSTRUCTION

S.I.D. MAIN IMPROVEMENT COST: \$ 1,584,561.22

SPECIAL ADDITIONS:

CODE	QUANTITY	UNIT COST	TOTAL
1 CURB & GUTTER	_____	\$ _____	\$ _____
2 DRIVE APPR.	_____	\$ _____	\$ _____
3 WATER SERVICE	_____	\$ _____	\$ _____
4 SAN. SERVICE	_____	\$ _____	\$ _____
5 SIDEWALK	_____	\$ _____	\$ _____
6 OTHER	934,347	\$ 1.6959022933	\$ 1,584,561.22
9 OTHER	501,640	\$ 0.1456	\$ 73,038.78
TOTAL PROJECT COST		= \$	<u>1,657,600.00</u>

(ALL COSTS TO INCLUDE PRORATA SHARE OF ADMINISTRATIVE COSTS)

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CITY CENTRAL SUPPORT SERVICES TO COMPLETE

FIRST YEAR TO BE ASSESSED: \_\_\_\_\_

TYPE ASSESSMENT:  PENDING  FINAL

INTEREST RATE: \_\_\_\_\_

BOND ISSUE RATE: \_\_\_\_\_

DATA PROCESSING	CARDS	COLS
A&B		2 - 5
A		6 - 39
A		59 - 60
A		61 - 71
A		89 - 96
A		40 - 41
A		42
A		53 - 58
A		73 - 78

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

DATE: 3/1/01  
 SID NUMBER: 1353  
 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 (\$1.6859022933/S.F.)	ASSESSMENT #2 TRUNK WATER/SEWER FEES (\$0.1456/S.F.)		
		D-04786	0	\$0.00000000	\$0.00000000	\$20,400.00	
			0	\$0.00000000	\$0.00000000	\$687,000.00	
Circle Fifty 2	6	A-26435	169,034	\$266,665.14824567	\$0.00000000	\$286,665.15	
	7	A-26436	41,469	\$70,327.37220086	\$0.00000000	\$70,327.37	
	8	A-26437	20,250	\$34,342.02143933	\$0.00000000	\$34,342.02	
	9	A-26436	20,250	\$34,342.02143933	\$0.00000000	\$34,342.02	
	10	A-26439	20,250	\$34,342.02143933	\$0.00000000	\$34,342.02	
	11	A-26440	20,250	\$34,342.02143933	\$0.00000000	\$34,342.02	
	3	2	A-26442	9,819	\$16,652.06461791	\$1,429.64640000	\$16,061.71
		3	A-26443	9,819	\$16,652.06461791	\$1,429.64640000	\$16,061.71
		4	A-26444	9,619	\$16,652.06461791	\$1,429.64640000	\$18,061.71
		5	A-26445	9,819	\$16,652.06461791	\$1,429.64640000	\$18,061.71
		6	A-26446	9,819	\$16,652.06461791	\$1,429.64640000	\$18,061.71
7		A-26447	9,819	\$16,652.06461791	\$1,429.64640000	\$18,061.71	
6		A-26446	9,819	\$16,652.06461791	\$1,429.64640000	\$18,061.71	
9		A-26449	9,819	\$16,652.06461791	\$1,429.64640000	\$18,061.71	
10		A-26450	9,619	\$16,652.06461791	\$1,429.64640000	\$18,061.71	
11		A-26451	11,433	\$19,369.25091930	\$1,664.64480000	\$21,053.90	
	12	A-26452	23,534	\$39,911.36457052	\$0.00000000	\$39,911.36	
	13	A-26453	23,534	\$39,911.36457052	\$0.00000000	\$39,911.38	
	14	A-26454	23,534	\$39,911.36457052	\$0.00000000	\$39,911.36	
	15	A-26455	23,534	\$39,911.36457052	\$0.00000000	\$39,911.36	
	18	A-26456	23,534	\$39,911.36457052	\$0.00000000	\$39,911.36	
	17	A-26458	23,534	\$39,911.36457052	\$0.00000000	\$39,911.36	
8	12	A-26503	7,432	\$12,603.94584381	\$1,062.09920000	\$13,686.05	
	13	A-26504	7,432	\$12,603.94584381	\$1,062.09920000	\$13,686.05	
	14	A-26505	7,432	\$12,603.94584381	\$1,062.09920000	\$13,686.05	
	15	A-26508	7,432	\$12,603.94584381	\$1,062.09920000	\$13,686.05	
	16	A-26507	7,432	\$12,603.94584361	\$1,062.09920000	\$13,686.05	
	17	A-26506	7,432	\$12,603.94584361	\$1,062.09920000	\$13,686.05	
	18	A-26509	7,432	\$12,603.94584381	\$1,062.09920000	\$13,686.05	
SUBTOTAL:			584,535	\$991,314.25	\$22,108.16	\$1,720,620.40	
PAGE 1							

BLK	LOT	TAX I.D. NUMBER 6-13	ASSESSABLE AREA (S.F.)	ASSESSMENT ITEMS (14-22)		TOTAL COST
				ASSESSMENT #1 SID COSTS (\$1.8959022933/S.F.)	ASSESSMENT #2 TRUNK WATER/SEWER FEES (\$0.1456/S.F.)	
8	19	A-28510	7,432	\$12,603.94584381	\$1,082.09920000	\$13,686.05
	20	A-26511	7,432	\$12,603.94584381	\$1,082.09920000	\$13,688.05
9	1	A-28514	9,923	\$16,828.43845642	\$1,444.78880000	\$18,273.23
	2	A-26515	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	3	A-26516	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	4	A-26517	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	5	A-26518	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	6	A-26519	10,620	\$16,010.48235485	\$1,546.27200000	\$19,556.75
	7	A-26520	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	8	A-26521	9,800	\$16,280.66201568	\$1,397.78000000	\$17,678.42
	9	A-26522	21,284	\$38,095.58441060	\$3,098.95040000	\$39,194.53
	10	A-26523	11,999	\$20,349.13161731	\$1,747.05440000	\$22,096.19
	11	A-26524	11,999	\$20,349.13161731	\$1,747.05440000	\$22,096.19
	12	A-26525	9,923	\$16,828.43845642	\$1,444.78880000	\$18,273.23
10	1	A-28526	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	2	A-28527	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	3	A-26528	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	4	A-26529	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	5	A-26530	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	6	A-26531	9,800	\$16,280.88201588	\$1,397.76000000	\$17,678.42
	7	A-26532	9,800	\$16,280.66201568	\$1,397.78000000	\$17,678.42
	8	A-26533	9,800	\$16,280.66201568	\$1,397.78000000	\$17,678.42
	9	A-26534	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	10	A-28535	9,800	\$16,280.68201568	\$1,397.76000000	\$17,678.42
	11	A-26538	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	12	A-26537	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	13	A-26538	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	14	A-26539	9,800	\$16,280.66201588	\$1,397.78000000	\$17,678.42
11	8	A-26547	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	9	A-26548	9,800	\$16,280.88201588	\$1,397.78000000	\$17,678.42
	10	A-26549	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
	11	A-26550	9,800	\$16,280.68201568	\$1,397.76000000	\$17,678.42
	12	A-26551	9,800	\$16,280.88201588	\$1,397.76000000	\$17,678.42
	13	A-26552	9,800	\$16,280.86201568	\$1,397.78000000	\$17,678.42
	14	A-26553	9,800	\$16,280.66201568	\$1,397.76000000	\$17,678.42
SUBTOTAL:			349,812	\$593,246.97	\$50,932.63	\$644,179.60
PAGE 2						
TOTALS			349,812	\$593,246.97	\$50,932.63	\$644,179.60

CITY OF BILLINGS  
Recommended Bonding Cost Analysis:

Submitted by: Engineering, Inc.  
Special Improvement District No. 1353

Date: 4/3/2001  
Project Number: 83017.18

Nature of Improvement:

Location: Hancock-Grand and Circle Fifty Subdivisions

Bids Received:

Successful Bidder(s):

SID CONSTRUCTION	\$1,848,569.05
ENGINEERING COSTS	\$212,790.36
TESTING FEES	\$26,650.00
POSTING AND BONDING	\$1,500.00
CREATION DOCUMENTS	<u>\$6,000.00</u>
SUBTOTAL PROJECT COSTS	\$2,095,509.41
LESS CASH CONTRIBUTION: Others	-\$20,400.00
LESS CASH CONTRIBUTION: Hancock	<u>-\$687,000.00</u>
NEW SUBTOTAL PROJECT COSTS	\$1,388,109.41
CITY ADMINISTRATIVE COSTS (2.5%)	\$30,781.40
CITY FINANCE FEES (2.5%)	<u>\$30,781.40</u>
SUBTOTAL OF ADMINISTRATIVE COSTS	<u>\$61,562.80</u>
SUBTOTAL PROJECT COSTS	\$1,449,672.21
5% CONTRIBUTION TO REVOLVING FUND	\$79,228.06
3.5% BOND DISCOUNTING FEE	\$55,459.64
TRUNK WATER & SEWER FEES	\$73,038.78
BOND ROUNDING	<u>\$201.31</u>
<b>TOTAL COST</b>	<b>\$1,657,600.00</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