

City Council Regular

Date: 05/22/2023
Title: Resolution of Intent to Create SID 1423, Annafeld Subdivision, 4th Filing, Streetlights
Presented by: Debi Meling
Department: Public Works
Presentation: No
Legal Review Yes

RECOMMENDATION

Staff recommends that Council approve the Resolution of Intent to Create SID 1423 and set a public hearing date for June 12, 2023.

BACKGROUND (Consistency with Adopted Plans and Policies, if applicable)

McCall Development Inc., the developer of Annafeld Subdivision, 4th Filing, desires to construct public improvements in the subdivision that include streetlights. McCall Development would like to complete these improvements utilizing a special improvement district, that is allowed through the recorded Subdivision Improvements Agreement for the subdivision. Annafeld Subdivision, 4th Filing, is located south of Elysian Road near Elysian School. The streetlights will be installed along each street frontage. The streetlights will be maintained by the Homeowners Association until all of Annafeld Subdivision is completed. At that point, a Special Improvement Light Maintenance District (SILMD) will be created for maintenance.

McCall Development previously constructed the streets and underground utilities (water, sewer, and storm drain) within Annafeld Subdivision, 4th Filing, totaling \$2,626,290 worth of improvements. These improvements count toward the required improvements in order to meet the requirements of the City's Raw Land District Requirements (Resolution No. 05-18234). The previously constructed improvements represent approximately 83% of the total improvement costs when including street, utility, and streetlight improvements.

ALTERNATIVES

The Council may:

â€¢ Approve the Resolution of Intent to Create SID 1423 and set a public hearing for the June 12, 2023, City Council Meeting; or

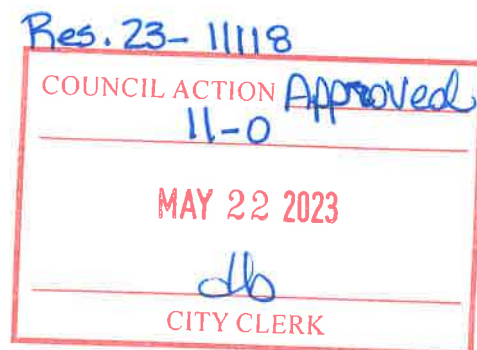
â€¢ Not approve the Resolution of Intent to Create SID 1423. If not approved, the streetlight improvements will have to be constructed with a private contract.

FISCAL EFFECTS

The total estimated costs of the improvements are \$538,000 which will be paid from the sale of SID bonds and assessed to the properties within the SID boundary. If the costs are greater than the estimated amount, the developer will pay the additional cost.

Attachments

SID 1423 Resolution of Intent



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 23-11118, entitled: **RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1423; 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 22, 2023; 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: Shaw, Gulick, Neese, Owen, Joy, Choriki, Tidswell, Purinton, Boyett, Rupsis and Mayor Cole; voted against the same: None; abstained from voting thereon: None; or were absent: None.

WITNESS my hand officially this 22nd day of May, 2023.



By: Denise R. Bohlman
Denise R. Bohlman, City Clerk

RESOLUTION 23-11118

RESOLUTION RELATING TO SPECIAL IMPROVEMENT DISTRICT NO. 1423; 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, Montana (the "City"), as follows:

Section 1. Proposed Improvements; Intention to Create District. The City proposes to undertake certain local improvements within Annafeld Subdivision Fourth Filing (the "Annafeld Subdivision") as more particularly described herein (the "Improvements") to benefit certain properties located in the City as more particularly described herein. The costs of the Improvements are to be assessed as more particularly described herein. It is the intention of this Council to create and establish in the City under Montana Code Annotated, Title 7, Chapter 12, Parts 41, 42 and 43, as amended, Special Improvement District No. 1423 (the "District") for the purpose of undertaking the Improvements and assessing the properties in the District for the costs thereof.

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. 1423 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 list of each of the properties in the District is shown on Exhibit F hereto (which is hereby incorporated herein and made a part hereof) and each of the property owners in the District is shown on Exhibit D hereto. The Annafeld Subdivision is coterminous with the boundaries of the District.

Section 4. General Character of the Improvements. The general character of the Improvements, as shown in Exhibit E, consists of the construction and installation of streetlights within the District.

Section 5. Engineer and Estimated Costs of the Improvements. The Engineer for the Improvements is Sanderson Stewart who has been selected by McCall Development, Inc., the owner of all of but two of the properties in the District and developer of the Annafeld Subdivision (the "Developer"), as more particularly described in Section 8(f). The Engineer has estimated that the costs of the Improvements (including engineering, design and

construction administration costs) are \$538,000 as more particularly described on Exhibit C hereto (which is hereby incorporated herein and made a part hereof) and such costs have been reviewed by the City's Public Works Department. Costs of the Improvements include costs of the construction and installation of the Improvements, costs for the creation of the District, costs of funding a deposit to the City's Special Improvement District Revolving Fund (the "Revolving Fund"), costs associated with the sale of the Bonds (as hereinafter defined), and all other incidental costs (including engineering, design and construction administration costs).

Section 6. Property to be Assessed; Assessment Methodologies.

6.1. Property to be Assessed. The properties in the District will benefit from, and be benefited by, the Improvements and will be assessed for costs of the Improvements as specified in Sections 6 and 7. Costs of the Improvements shall be assessed against the property in the District based on the area option method described in Sections 7-12-4162 and 7-12-4323, M.C.A., as particularly applied and set forth in this Section 6.

6.2 Assessment Methodology.

(a) Area Option Method. Each property within the District will be assessed for that portion of the total costs of the Improvements that the assessable area of such property bears to the total assessable area of all properties in the District. The total assessable area of all properties to be assessed is 439,534 square feet. The costs of the Improvements to be assessed against properties in the District, per square foot of assessable area, are estimated to be \$1.224.

6.3. Assessment Methodology Equitable and Consistent With Benefit. This Council hereby determines that the method of assessment and the assessment of costs of the Improvements against the properties in the District as prescribed in this Section 6 are equitable and in proportion to and not exceeding the special benefits derived from the Improvements by the properties to be assessed therefor. In addition, the Subdivision Improvements Agreement for the Annafeld Subdivision provides that the streetlight improvements will be borne by the landowners through either a private contract or the creation of a Special Improvement District.

Section 7. Payment for Improvements. Costs of the Improvements are to be paid from the proceeds of Special Improvement District Bonds (the "Bonds") in an aggregate principal amount not to exceed \$538,000.00.

Section 8. Bond Financing; Pledge of Revolving Fund; Findings and Determinations. The Bonds will be repaid from the assessments for costs of the Improvements, together with interest thereon calculated pursuant to Section 7-12-4189, M.C.A., to be levied against the properties in the District. Assessments for the costs of the Improvements, together with interest thereon, shall be payable over a term not exceeding 15 years, each in equal

semiannual installments as this Council shall prescribe in the resolution authorizing the issuance of the Bonds. Principal of and interest on the Bonds will be paid from such assessments.

All property owners in the District shall have the opportunity to prepay their assessments prior to sale of the Bonds. After the Bonds are issued, all property owners in the District have the right to prepay assessments as provided by law.

This Council further finds that 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 the issuance of the Bonds and the pledge of the Revolving Fund therefor, this Council has taken into consideration the following factors:

(a) Estimated Market Value of Parcels. The estimated market value of the properties in the District as of the date of adoption of this resolution, as estimated by the County Assessor, has not been established. The estimated market value of the lot that was subdivided is \$81,179. The lots are mostly vacant and street and utility improvements were constructed and installed in 2022 by the Developer, as more particularly described in Section 8(f). The special assessments to be levied against the properties in the District are less than the increase in estimated value of the properties as a result of the construction of the Improvements. All of the properties in the District are zoned Planned Unit Development.

(b) Diversity of Property Ownership. There are a total of 80 properties in the District, of which two are owned by individual property owners and the rest of which are owned by the Developer. No improvements, public or private, are located on any of the properties within the District, other than the street and utility improvements, as more particularly described in Section 8(f).

(c) Comparison of Special Assessments, Property Taxes and Market Value. Based on an analysis of the aggregate amount of the proposed assessments, any outstanding 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 property in the District) against each property in the District in comparison to the estimated market value of such property after the Improvements, the City concludes that, overall, the estimated market value of the properties in the District following the completion of the Improvements will exceed the sum of the proposed assessments, outstanding assessments and delinquent property taxes, and is set forth in Exhibit F.

(d) Delinquencies. An analysis of the amount of delinquencies in the payment of outstanding assessments or property taxes levied against the properties in the District is set forth in Exhibit F, which analysis shows that of 80 properties, 0 properties were delinquent.

(e) Public Benefit of the Improvements. Street lights are being built in the public right-of-way and serve a public benefit.

(f) Other Factors. The Annafeld Subdivision is located in the southwestern part of the City, south of Elysian Road. This is one of the fastest growing areas within the City. The Developer intends to undertake the development of a residential community, which will include a diverse mix of single family, cottage, town home and apartment living options, with approximately 1000 total residences. In 2022, the Developer installed the streets and utilities serving the properties in the Annafeld Subdivision 4th Filing. The costs of the street and utility improvements (\$2,626,290.00) have been reviewed by the City's Public Works Department. The street and utility improvements are solely within the boundaries of the District and in accordance with the City's Special Improvement District Policy regarding raw land subdivisions as set forth in Resolution No. 05-18234 adopted by the Council on January 24, 2005 (the "Raw Land Policy") shall constitute On-Site Improvements (i.e., those improvements located within the boundaries of a Special Improvement District) in satisfaction of the requirement that the Developer directly pay or finance 50% or more of the costs of the On-Site Improvements in connection with the of the District and the issuance of the Bonds. The costs of the street and utility improvements, when combined with the costs of the Improvements, represent 83% of the total On-Site Improvements.

Section 9. Reimbursement Expenditures.

9.1 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.

9.2 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.

9.3 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 \$538,000.00 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.

9.4 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.

9.5 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 evidenced 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 10. 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 12:00 p.m., M.T., on the expiration date of said 15-day period (June 12, 2023), 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 22nd day of May, 2023, at 5:30 p.m., in the Council Chambers, at 220 North 27th Street, in Billings, Montana.

Section 11. 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 *Yellowstone County News*, a newspaper of general circulation in Yellowstone County on May 26 and June 2, 2023, 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, with 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 22nd day of May 2023.

CITY OF BILLINGS:



BY: William A. Cole
William A. Cole, Mayor

ATTEST:

BY: Denise R. Bohlman
Denise R. Bohlman, City Clerk

EXHIBIT A

LIGHTING EXHIBIT

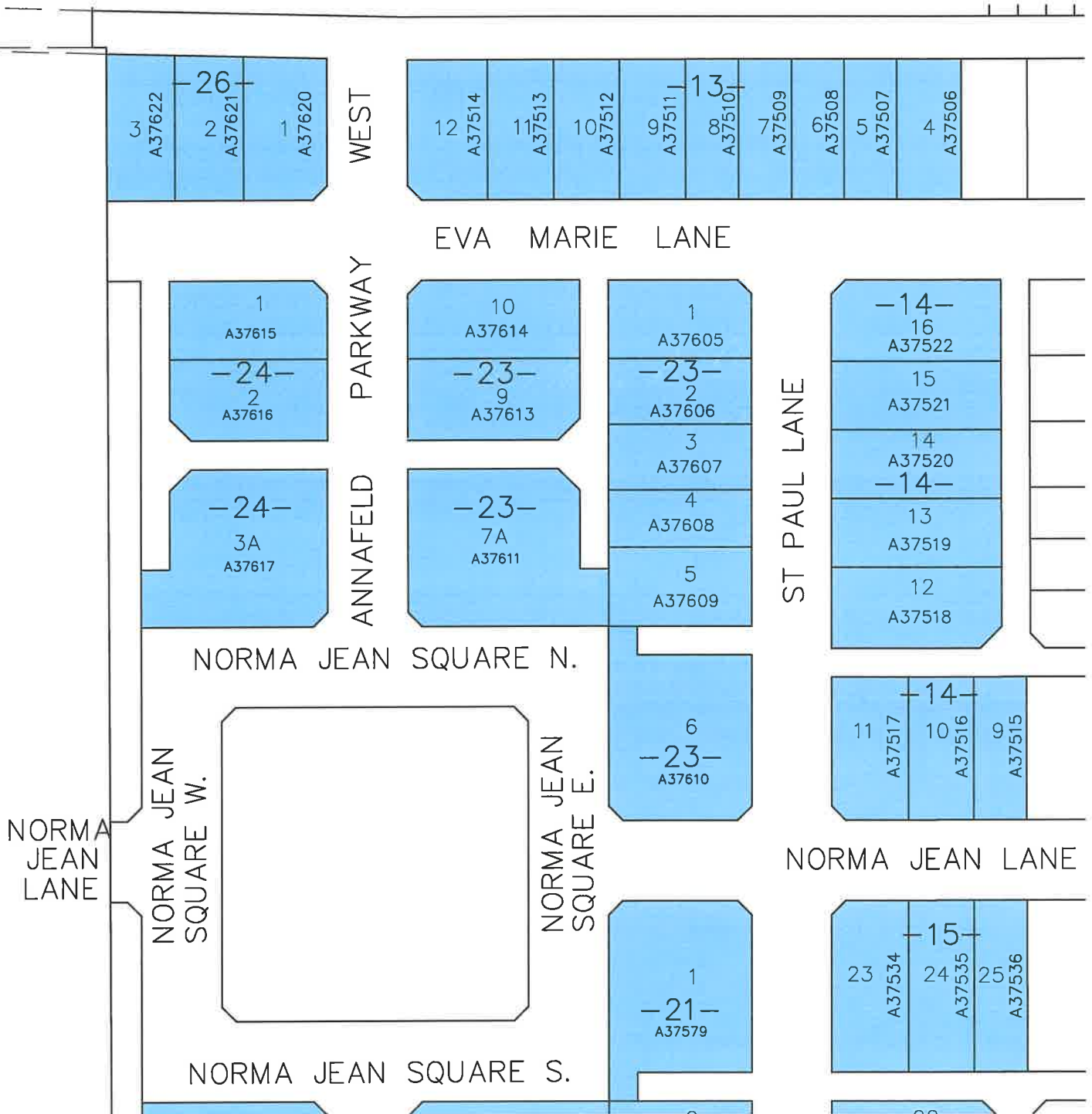
ANNAFELD SUBDIVISION, FOURTH FILING

PREPARED FOR : CITY OF BILLINGS

MARCH, 2023

PREPARED BY : **SANDERSON STEWART**

BILLINGS, MONTANA



SCALE: 1" = 100'

EXHIBIT A

LIGHTING EXHIBIT

ANNAFELD SUBDIVISION, FOURTH FILING

PREPARED FOR : CITY OF BILLINGS

PREPARED BY : **SANDERSON STEWART**

MARCH, 2023

BILLINGS, MONTANA



SCALE: 1" = 100'

SID 1423 EXHIBIT B

SID 1423 includes Annafeld Subdivision 4th Filing Block 13, Lots 4-12, Block 14, Lots 9-16, Block 15, Lots 12-16, 18-25, Block 16, Lots 8-15, Block 21, Lots 1-16, 17A, Block 22, Lots 1A and 3-8, Block 23, Lots 1-6, 7A, 9, 10, Block 24, Lots 1-2, 3A, Block 26, Lots 1-3, Block 27, Lots 1-3.

SID 1423 Annafeld 4th Filing Parks and Streetlights

Exhibit C Engineers Estimate of Probable Cost

Prepared By: City of Billings

Item Number	Description	Quantity	Unit	Engineers Estimate	
				Unit Prices	Amount
				Dollars	Dollars
401	Mobilization/Demobilization	1	LS	\$1,000.00	\$1,000.00
402	Taxes, Bonds, Insurance	1	LS	\$12,300.00	\$12,300.00
403	Traffic Control	1	LS	\$500.00	\$500.00
404	1 1/2-inch PVC Conduit	5,400	LF	\$19.50	\$105,300.00
405	Type 1 Pull Box - Composite	41	EA	\$1,040.00	\$42,640.00
406	Foundation - Concrete	18	CY	\$1,435.00	\$25,830.00
407	Conductor - Copper - AWG6-600V	40	LF	\$2.50	\$100.00
408	Conductor - Copper - AWG8-600V	10,450	LF	\$1.34	\$14,003.00
409	Conductor - Copper - AWG10-600V	5,825	LF	\$1.00	\$5,825.00
410	Decorative Luminaire Standard	33	EA	\$4,755.00	\$156,915.00
411	High Efficacy Luminaire - LED	33	EA	\$1,795.00	\$59,235.00
412	Service Assembly - 200A	3	EA	\$3,400.00	\$10,200.00
				Sub-Total	\$433,848.00
				Contingency (10%)	\$43,384.80
				Engineering	\$9,907.20
				Total	\$487,140.00
				Finance Fee	\$1,200.00
				Revolving Fund 5%	\$26,900.00
				Bond Discount 2%	\$10,760.00
				Issuance Costs	\$12,000.00
					\$538,000.00
				Total Area	439,534
				Cost per SF	\$1.2240236

SID 1423 Annafeld 4th Filing Streetlights
Exhibit D Property Owner Description and Assessment
Prepared By: City of Billings

TAX ID	OWNER	OWNER	MAILING ADDRESS	CITY	STATE	ZIP CODE	Lot	Block	LOT AREA	ASSESSMENT #1 STREETLIGHT \$1.224/SF
A37518	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	12	14	5346	\$6,543.63
A37519	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	13	14	6626	\$8,110.38
A37520	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	14	14	5721	\$7,002.64
A37521	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	15	14	5714	\$6,994.07
A37522	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	16	14	6726	\$8,232.78
A37506	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	4	13	4464	\$5,464.04
A37507	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	5	13	3630	\$4,443.21
A37508	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	6	13	3628	\$4,440.76
A37509	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	7	13	3626	\$4,438.31
A37510	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	8	13	3625	\$4,437.09
A37511	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	9	13	4504	\$5,513.00
A37512	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	10	13	4502	\$5,510.55
A37513	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	11	13	4500	\$5,508.11
A37514	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	12	13	5425	\$6,640.33
A37515	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	9	14	3685	\$4,510.53
A37516	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	10	14	4600	\$5,630.51
A37517	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	11	14	5346	\$6,543.63
A37523	Michelle Kendall 1891 St. Paul Lane Billings, MT 59101	Michelle Kendall	1891 St. Paul Lane	BILLINGS	MT	59101	12	15	3196	\$3,911.98
A37524	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	13	15	2880	\$3,525.19
A37525	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	14	15	2880	\$3,525.19
A37526	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	15	15	2880	\$3,525.19
A37527	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	16	15	2880	\$3,525.19
A37528	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	18	15	5166	\$6,323.31
A37530	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	19	15	5569	\$6,816.59
A37531	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	20	15	5652	\$6,918.18
A37532	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	21	15	5556	\$6,800.68
A37533	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	22	15	5457	\$6,679.50
A37534	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	23	15	6446	\$7,890.06
A37535	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	24	15	5520	\$6,756.61
A37536	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	25	15	4462	\$5,461.59
A37537	Kennedy & Connor Langel 6158 Johannis Meadow Lane Billings, MT 59101	Kennedy & Connor Langel	6158 Johannis Meadow Lane	BILLINGS	MT	59101	8	18	4509	\$5,511.78
A37538	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	8	18	4488	\$5,493.42
A37539	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	10	18	4600	\$5,630.51
A37540	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	11	18	4600	\$5,630.51
A37541	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	12	18	4600	\$5,630.51
A37542	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	13	18	4600	\$5,630.51
A37543	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	14	18	4800	\$5,875.31
A37544	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	15	18	5651	\$6,916.96
A37579	McCall Development, Inc. 1536 Muldowney Lane Ste 100 Billings, MT 59101	McCall Development, Inc.	1536 Muldowney Lane STE 100	BILLINGS	MT	59101	1	21	12293	\$15,046.92

[illegible]

SID 1423 Annafeld Sub 4th Filing Streetlights

Exhibit E Description of Improvements

Prepared by: City of Billings

Special Improvement District No. 1423 shall construct streetlights serving Annafeld Subdivision 4th Filing within the City of Billings.

SID 1423 Annafeld 4th Filing Streetlights
Exhibit F Property Market Value and Delinquency
Prepared By: City of Billings

TAX ID NUMBER	PREVIOUS SID #	PREVIOUS SID PAY-OFF	DELINQUENT	SID 1423 ASSESSMENT	SID PAY-OFF + DELINQUENT + SID 1423 ASSESSMENT	ESTIMATED MARKET VALUE	ESTIMATED MARKET VALUE AFTER IMPROVEMENTS
A37518				\$6,543.63	\$6,543.63		\$6,543.63
A37519				\$8,110.38	\$8,110.38		\$8,110.38
A37520				\$7,002.64	\$7,002.64		\$7,002.64
A37521				\$6,994.07	\$6,994.07		\$6,994.07
A37522				\$8,232.78	\$8,232.78		\$8,232.78
A37506				\$5,464.04	\$5,464.04		\$5,464.04
A37507				\$4,443.21	\$4,443.21		\$4,443.21
A37508				\$4,440.76	\$4,440.76		\$4,440.76
A37509				\$4,438.31	\$4,438.31		\$4,438.31
A37510				\$4,437.09	\$4,437.09		\$4,437.09
A37511				\$5,513.00	\$5,513.00		\$5,513.00
A37512				\$5,510.55	\$5,510.55		\$5,510.55
A37513				\$5,508.11	\$5,508.11		\$5,508.11
A37514				\$6,640.33	\$6,640.33		\$6,640.33
A37515				\$4,510.53	\$4,510.53		\$4,510.53
A37516				\$5,630.51	\$5,630.51		\$5,630.51
A37517				\$6,543.63	\$6,543.63		\$6,543.63
A37523				\$3,911.98	\$3,911.98		\$3,911.98
A37524				\$3,525.19	\$3,525.19		\$3,525.19
A37525				\$3,525.19	\$3,525.19		\$3,525.19
A37526				\$3,525.19	\$3,525.19		\$3,525.19
A37527				\$3,525.19	\$3,525.19		\$3,525.19
A37529				\$6,323.31	\$6,323.31		\$6,323.31
A37530				\$6,816.59	\$6,816.59		\$6,816.59
A37531				\$6,918.18	\$6,918.18		\$6,918.18
A37532				\$6,800.68	\$6,800.68		\$6,800.68
A37533				\$6,679.50	\$6,679.50		\$6,679.50
A37534				\$7,890.06	\$7,890.06		\$7,890.06
A37535				\$6,756.61	\$6,756.61		\$6,756.61
A37536				\$5,461.59	\$5,461.59		\$5,461.59
A37537				\$5,511.78	\$5,511.78		\$5,511.78
A37538				\$5,493.42	\$5,493.42		\$5,493.42
A37539				\$5,630.51	\$5,630.51		\$5,630.51
A37540				\$5,630.51	\$5,630.51		\$5,630.51
A37541				\$5,630.51	\$5,630.51		\$5,630.51
A37542				\$5,630.51	\$5,630.51		\$5,630.51
A37543				\$5,875.31	\$5,875.31		\$5,875.31
A37544				\$6,916.96	\$6,916.96		\$6,916.96
A37579				\$15,046.92	\$15,046.92		\$15,046.92
A37580				\$5,630.51	\$5,630.51		\$5,630.51
A37581				\$5,630.51	\$5,630.51		\$5,630.51
A37582				\$4,896.09	\$4,896.09		\$4,896.09
A37583				\$4,896.09	\$4,896.09		\$4,896.09
A37584				\$5,630.51	\$5,630.51		\$5,630.51
A37585				\$5,630.51	\$5,630.51		\$5,630.51
A37586				\$5,630.51	\$5,630.51		\$5,630.51
A37587				\$5,630.51	\$5,630.51		\$5,630.51
A37588				\$6,645.22	\$6,645.22		\$6,645.22
A37589				\$8,303.78	\$8,303.78		\$8,303.78
A37590				\$6,756.61	\$6,756.61		\$6,756.61
A37591				\$6,756.61	\$6,756.61		\$6,756.61
A37592				\$5,875.31	\$5,875.31		\$5,875.31
A37593				\$6,756.61	\$6,756.61		\$6,756.61
A37594				\$6,618.30	\$6,618.30		\$6,618.30
A37595				\$16,716.49	\$16,716.49		\$16,716.49
A37597				\$15,371.29	\$15,371.29		\$15,371.29
A37599				\$6,055.24	\$6,055.24		\$6,055.24
A37600				\$6,193.56	\$6,193.56		\$6,193.56
A37601				\$5,385.70	\$5,385.70		\$5,385.70
A37602				\$6,193.56	\$6,193.56		\$6,193.56
A37603				\$6,193.56	\$6,193.56		\$6,193.56
A37604				\$7,634.24	\$7,634.24		\$7,634.24
A37605				\$6,670.93	\$6,670.93		\$6,670.93
A37606				\$5,630.51	\$5,630.51		\$5,630.51
A37607				\$5,630.51	\$5,630.51		\$5,630.51
A37608				\$4,896.09	\$4,896.09		\$4,896.09
A37609				\$6,732.13	\$6,732.13		\$6,732.13
A37610				\$14,520.59	\$14,520.59		\$14,520.59
A37611				\$16,938.04	\$16,938.04		\$16,938.04
A37613				\$8,235.23	\$8,235.23		\$8,235.23
A37614				\$8,017.35	\$8,017.35		\$8,017.35
A37615				\$7,344.14	\$7,344.14		\$7,344.14
A37616				\$7,537.54	\$7,537.54		\$7,537.54
A37617				\$15,591.61	\$15,591.61		\$15,591.61
A37620				\$7,023.45	\$7,023.45		\$7,023.45
A37621				\$5,940.19	\$5,940.19		\$5,940.19
A37622				\$5,951.20	\$5,951.20		\$5,951.20
A37623				\$6,793.33	\$6,793.33		\$6,793.33
A37624				\$5,630.51	\$5,630.51		\$5,630.51
A37625				\$4,896.09	\$4,896.09		\$4,896.09
AVERAGE	#DIV/0!	\$0.00		\$6,725.00	\$6,725.00	#DIV/0!	\$6,725.00
MEDIAN	#NUM!	\$0.00		\$6,003.22	\$6,003.22	#NUM!	\$6,003.22
LOW	\$0.00	\$0.00		\$3,525.19	\$3,525.19	\$0.00	\$3,525.19
HIGH	\$0.00	\$0.00		\$16,938.04	\$16,938.04	\$0.00	\$16,938.04