

RESOLUTION 05-18274

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

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

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

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

That the Special Improvement/Sidewalk Funds be closed to the SID Revolving Fund per Attachment B effective June 13, 2005:

PASSED AND APPROVED by the City Council, this 13th day of June 2005.



THE CITY OF BILLINGS:

BY:

Charles F. Tooley
Charles F. Tooley, MAYOR

ATTEST:

BY: *Marita Herold*
Marita Herold, CMC/AEE CITY CLERK

SID 820

PROJECT NUMBER	ISSUE DATE	ISSUE AMOUNT	CASH	ACCRUED INTEREST	ACCTS REC	FUND BALANCE	
1271	1987	85,000.00	(45,709.85)	-	(119.26)	(45,829.11)	
1275	1989	123,000.00	7,801.10	(22.01)	-	7,779.09	
1304	1988	61,000.00	4,406.79	(22.13)	-	4,384.66	
1305	1988	127,000.00	5,701.17	(21.33)	-	5,679.84	
1306	1989	302,000.00	18,351.09	(88.81)	-	18,262.28	
1307	1989	101,000.00	(8,320.33)	5.46	-	(8,314.87)	
1308	1989	26,000.00	13,818.84	(48.39)	-	13,770.45	
1309	1989	155,000.00	(461.42)	(18.77)	-	(480.19)	
1336	1998	167,000.00	6,769.18	632.83		7,402.01	
TOTALS		1,147,000.00	2,356.57	416.85	(119.26)	2,654.16	2,654.16

SID 830

1988 B Pooled SID Series

PROJECT NUMBER	ISSUE DATE	ISSUE AMOUNT	CASH	ACCRUED INTEREST	ACCTS REC	FUND BALANCE	
1302	1988	139,000.00	6,921.52	(15.45)	-	6,906.07	
1303	1988	94,000.00	3,176.09	(7.46)	-	3,168.63	
TOTALS		233,000.00	10,097.61	(22.91)	-	10,074.70	10,074.70

GRAND TOTAL

12,454.18	393.94	(119.26)	12,728.86	12,728.86
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TOTAL POSITIVE sid's & sidewalks	66,945.78
TOTAL NEGATIVE sid's & sidewalks	(54,491.60)
	<hr/> 12,454.18

TOTAL LOANS - Excludes Sidewalks	28,448.70
TOTAL POSITIVE CASH TO REVOL.	(15,994.52)
	<hr/> 12,454.18

TOTAL FUND 820 LOANS	(54,491.60)	TOTAL FUND 820 CASH INC/DE	2,356.57
TOTAL FUND 830 LOANS	-	TOTAL FUND 830 CASH INC/DE	10,097.61
	<hr/> (54,491.60)		<hr/> 12,454.18