

RESOLUTION NO. 11-19070

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

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

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

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

That the Special Improvement/Sidewalk Funds be closed per Attachment B to the SID Revolving Fund effective June 27, 2011:

PASSED and APPROVED by the City Council this 27th day of June, 2011.



THE CITY OF BILLINGS:

BY: Thomas W. Hanel
Thomas W. Hanel, Mayor

ATTEST:

BY: Cari Martin
Cari Martin, City Clerk

Attachment A

SID 820 - Non-Pooled Series

SID 1315 Lampman Sub. Water Impr. - Located south of Monad Rd. between 28th and 31st West.

SID 1326 Pemberton Lane Sub Sewer - Located along Lake Elmo Dr. on the east side of Lake Elmo.

SID 1338 Agate Ave. Sanitary Sewer - Located along Hilltop Rd. in The Heights.

**ATTACHMENT
B**

SID 820

PROJECT	ISSUE	ISSUE		ACCRUED	FUND
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
621315	1994	<u>470,000.00</u>	<u>75,491.52</u>	<u>102.30</u>	<u>75,593.82</u>

PROJECT	ISSUE	ISSUE		ACCRUED	FUND
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
621326	1997	<u>220,000.00</u>	<u>22,804.28</u>	<u>(136.15)</u>	<u>22,668.13</u>

PROJECT	ISSUE	ISSUE		ACCRUED	FUND
NUMBER	DATE	AMOUNT	CASH	INTEREST	BALANCE
621338	1998	<u>63,000.00</u>	<u>1,968.64</u>	<u>(68.52)</u>	<u>1,900.12</u>

TOTALS		<u>753,000.00</u>	<u>100,264.44</u>	<u>(102.37)</u>	<u>100,162.07</u>
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