

RESOLUTION NO. 2019-08

RESOLUTION OF THE FOUR CORNERS COUNTY WATER AND SEWER DISTRICT DETERMINING PROTESTS AND BENEFITTED PROPERTIES AND AUTHORIZING SPECIAL ASSESSMENTS TO BE LEVIED TO PAY FOR A PORTION OF THE ACQUISITION AND FINANCING OF A WASTEWATER SYSTEM FOR THE DISTRICT

WHEREAS, on July 9, 2019, the Board of Directors of the Four Corners County Water and Sewer District, Gallatin County, Montana (the "District") passed Resolution No. 2019-07, which stated the District's intention to levy special assessments against benefited properties within the District in order to pay for improvements to its wastewater system as outlined in Resolution No. 2019-07; and

WHEREAS, the District published a notice of its passage of its resolution of intention to levy the Series 2019 Wastewater Special Assessments and Series 2015 Special Assessments (as defined in Resolution No. 2019-07) and a protest period in the Bozeman Daily Chronicle on July 14 and July 21, 2019. The District, on _____, 2019, also mailed such notice to owners of all 2097 benefited properties in the District. The notice included the time and place to file written protests against the proposed special assessments to benefited properties and provided notice of the hearing to determine protests and objections to the levy and made reference to Resolution No. 2019-07; and

WHEREAS, the District held a protest hearing to determine protests and objections on August 20, 2019, at 6:30 p.m. at the Monforton School cafeteria, 6000 Monforton School Road, Bozeman, Montana, and received the report of the District Secretary that there was **one (1)** written protest received during the 30 day protest period (the originals of the protests and the minutes of the public hearing on August 9, 2019 are on file with the District Secretary).

NOW, THEREFORE BE IT SO RESOLVED by the Board of Directors of the District as follows:

1. The District Board hereby determines that the written protests and objections to the special assessments, the benefited properties and the method of assessment are insufficient under Section 7-13-2282, MCA to stop the creation of the special assessment area or the special assessment levy, in that the protests represent 0.0005% of the costs of the improvements intended to be financed by the special assessments, which is less than the 50% required by said statute to stop the use of special assessments to finance the proposed project.

The District hereby levies the special assessments against the Benefited Properties described in the attached Exhibit "B" of Resolution No. 2019-07 for the payment of the Series 2019 Special Assessment Bond and the Series 2015 Special Assessment Bond. The District directs that a copy of this Resolution, certified by the District Secretary be delivered to the Gallatin County Clerk and Recorder within two days of the date hereof. The Special Assessments will be made based on the method of assessment described in Sections 5 and 11 of Resolution No. 2019-07. The first semi-annual assessment will be payable November 30, 2019 and each semi-annual assessment will be due each May 31st and November 30th thereafter for the

term of the Bond. The total number of lots subject to the special assessments is 2097. The total principal amount of each lot or parcel's assessment for the Series 2019 Wastewater Special Assessment is \$5,388.65. The annual principal and interest for the Series 2019 Wastewater Special Assessment per lot is hereby levied at \$256.81, which may be payable semi-annually in the amount of \$128.40, starting November 30, 2019. The Series 2015 Special Assessment was originally levied in the amount of \$350.55 per benefitted parcel in the District. The Series 2015 Special Assessment is hereby recalculated and spread against properties in the District as of July 1, 2019. The annual equal amount per benefitted parcel for the previously issued Series 2015 Special Assessment Bond is \$217. The annual assessments for the Series 2015 Special Assessment Bond and the Series 2019 Special Assessment Bond will be combined for a total annual wastewater special assessment amount for each parcel in the District (as identified on the attached Exhibit B) of \$473.81.

PASSED AND ADOPTED by the Board of Directors of the Four Corners County Water and Sewer District, Gallatin County, Montana, this 20th day of August, 2019.

BOARD OF DIRECTORS OF FOUR
CORNERS COUNTY WATER AND
SEWER DISTRICT

ATTEST

Secretary

President