

NOTICE OF PASSAGE OF RESOLUTION OF INTENTION TO LEVY
WASTEWATER SPECIAL ASSESSMENTS ON PROPERTIES IN THE FOUR
CORNERS COUNTY WATER AND SEWER DISTRICT AND
ESTABLISHING A PROTEST PERIOD AND
SETTING A HEARING DATE

The Board of Directors of the Four Corners County Water and Sewer District, Gallatin County, Montana, (the “District”) is proposing improvements to its wastewater system to include construction of a new Sequencing Batch Reactor water reclamation facility to address capacity limitation of the current wastewater system (the “Project”). The estimated cost of the Project is \$13,468,967, which includes financing costs and reserves. The Project is intended to be funded by \$1,868,967 of available District cash, a \$300,000 forgiveness loan from the Montana Department of Natural Resources and Conservation (“DNRC”) and a \$11,300,000 Wastewater Special Assessment Bond, Series 2019 (the “Bond”) to be purchased by DNRC. On July 9, 2019, the Board of Directors passed its Resolution No. 2019-07 of its intention to create the special assessments and to levy such special assessments on all benefitted lots or parcels in the District in the estimated aggregate principal amount of \$11,300,000 to pay for a portion of the costs of the Project. Resolution No. 2019-07 proposes to levy an estimated total principal amount of wastewater special assessment on each of the 2097 benefitted lots or parcels in the District of \$5,388.65 (the “Series 2019 Special Assessment”).

Resolution No. 2019-07 proposes to levy an annual wastewater special assessment on each of the 2097 benefitted lots or parcels in the District of approximately \$256.81 (one-half due on November 30th and one-half due on May 31st each year) commencing November 30, 2019 (the “Series 2019 Annual Special Assessment”). The Series 2019 Annual Special Assessments are intended to pay the Bond. The Bond payment will be fully amortized over 30 years with interest at the rate of 2.50%. Resolution No. 2019-07 contains a listing of all properties in the District and the owners thereof and is on file at the office of the Secretary of the District at 495 Quail Run Road, Bozeman, Montana 59718.

It is the intention of the Board of Directors of the District, pursuant to Section 7-13-2280, MCA, Section 7-12-2151(4), MCA, and House Bill No. 324 of the 66th Montana Legislature (passed and signed into law on May 10, 2019 with the immediate effective date), that the District’s Series 2015 Wastewater Special Assessments which, through issuance of the Series 2015 Wastewater Special Assessment Bond, (the “Series 2015 Wastewater Special Assessment Bond”) funded, in part, the acquisition of the Wastewater System in 2015, will be recalculated and spread against all properties in the District as of July 9, 2019. The estimated new annual equal amount per benefitted lot or parcel for the previously issued Series 2015 Special Assessment Bond is \$217, based on 2097 benefitted lots or parcels. The estimated annual assessments for the Series 2015 Special Assessment Bond (\$217) and the Series 2019 Special Assessment Bond (\$256.81) will be a total estimated annual wastewater special assessment amount for each parcel in the District of \$473.81.

A public hearing to consider the written protests and objections to the final adoption of the resolution to levy special assessments will be held at the Monforton School cafeteria, 6001 Monforton School Road, Bozeman, Montana, on August 20, 2019, at 6:30 p.m. Only written

protests filed by 5:00 p.m. on August 14, 2019 will be considered at the hearing. Maralee Parsons Sullivan, the Secretary of the District, or Phil George, General Manager of the District, may be contacted at 406-585-4166 for further information regarding the hearing or to review Resolution No. 2019-07, and the proposed special assessments and accompanying exhibits. The protest must identify the property in the District owned by the protestor and be signed by all owners of the property, except as otherwise provided for condominium units, which have a different requirement, as described in Section 7-13-2290, MCA.

This Notice is to be published in the Bozeman Chronicle on July 14, 2019, and July 21, 2019, and will be mailed by the Secretary of the District to the owner of each benefitted lot or parcel in the District at least 10 days before the hearing.

Date July 9, 2019.

/s/ Maralee Parsons Sullivan

District Secretary

Four Corners County Water and Sewer District

c/o Amy Ellingson

mailing address

495 Quail Run Road

Bozeman, MT 59718