

**WORDEN BALLANTINE YELLOWSTONE CO.
WATER & SEWER DISTRICT**

P.O. BOX 217 • WORDEN, MONTANA 59088 • 406-967-2550
NOTICE OF PROPOSED LEVY OF SPECIAL ASSESSMENTS
IN WORDEN/BALLANTINE YELLOWSTONE COUNTY
WATER AND SEWER DISTRICT, MONTANA

NOTICE IS HEREBY GIVEN that on April 12, 2021, the Board of Directors of the Worden/Ballantine Yellowstone County Water and Sewer District, Montana (the "District"), adopted a "Resolution of the Worden/Ballantine Yellowstone County Water and Sewer District, Montana; Declaring It to be the Intention of the District to Undertake Certain Improvements to the District's Water System; and to Undertake to Authorize Special Assessments to Finance the Costs Thereof and Incidental Thereto through the Issuance of Special Assessment Bonds; and Calling for a Public Hearing Thereon" (the "Resolution").

The District is undertaking improvements to its water system (the "System") consisting of a multi-phase project to provide new source water to the District, generally consisting of drilling a series of new vertical wells, connecting the new wells with the existing distribution system, adding a redundant water main line from Ballantine into Worden, and related improvements (the "Project"). The Project is expected to cost approximately \$4,844,000 and costs of the Project and associated financing costs are expected to be paid from proceeds of a special assessment bond to be issued by the District in an aggregate principal amount of \$850,000 (the "Assessment Bond"), proceeds of one or more revenue bonds to be issued by the District in the aggregate principal amount of \$1,771,000, a USDA Rural Development grant in the amount of \$2,119,000 and amounts the District has on hand and available therefor in the amount of \$104,000.

The assessments will be levied against all benefited property in the District, including properties that are currently not connected to the water system but have access to a water trunk line and either have the ability to connect or will have the ability to connect by the time the Project is completed, but excluding property used solely for agricultural or livestock purposes.

Each benefited lot, tract, or parcel in the District will be assessed an equal amount per lot, tract or parcel, based on the total cost of the Project and costs incidental thereto to be financed with the Assessment Bond, which is expected to be \$850,000. By dividing this estimated cost equally among all benefited lots, tracts and parcels in the District, the total principal amount of the assessment per lot, tract or parcel is estimated to be \$2,361.12, to be payable with interest over a term of approximately 40 years. Assuming a special assessment in the total principal amount of \$2,361.12 per lot, tract or parcel, an interest rate on special assessments of 1.75% and a 40-year term (80 semi-annual installments), the total annual amount of the special assessment for each benefited lot, tract or parcel is expected to be approximately \$82.35.

If an increase occurs in the number of benefited lots, tracts, or parcels within the boundaries of the District prior to issuance of the Assessment Bond or during the term of the Assessment Bond, the Board will recalculate the amount assessable to each benefited lot, tract, or parcel. The recalculation will be based on the amount of the outstanding principal of and interest on the Assessment Bond for the upcoming fiscal year and the District will spread the assessments across the District based on the number of benefited lots, tracts, or parcels within the boundaries of the District as of the July 1 following the action that resulted in the increase in the number of benefited lots, tracts, or parcels.

The lien of the special assessments to pay or finance the costs of the System and incidental costs is not extinguished or diminished by the combination or consolidation of multiple lots, tracts, or parcels into fewer lots, tracts, or parcels; accordingly, the area consisting of the combined or consolidated lots, tracts, or parcels will be assessed in an amount equal to the amount it would have been assessed had the combination or consolidation of lots, tracts, or parcels not occurred.

A complete copy of the Resolution, which includes the proposed assessment for each benefited lot, tract and parcel, is on file with the Secretary of the District and is available for public inspection.

Any owner of real property subject to assessment and taxation for the cost and expense of Project and costs incidental thereto may make and file with the Secretary of the District until 5:00 p.m., M.T., on May 17, 2021, written protest against the proposed levy of assessments. Such protest must be in writing, identify the property owned by the protestor and be signed by all owners of the property. The protest must be delivered in person or by mail to the Secretary of the District at 2449 Main Street, Worden, Montana 59008.

On Monday, May 17, 2021, commencing at 7:00 p.m. at the V.F.W. located at 2445 Main Street, in Worden, Montana, the Board of Directors will conduct a public hearing and pass upon all valid protests to the proposed levy of the special assessments submitted prior to the conclusion of the protest period.

Further information regarding the special assessments or other matters in respect thereof may be obtained from Sandy Kust, Certified Water and Distribution Operator, at 2449 Main Street, Worden, Montana 59088, or by telephone at (406) 967-2550.

Dated: April 12, 2021.

BY ORDER OF THE BOARD OF DIRECTORS
OF THE WORDEN/BALLANTINE
YELLOWSTONE COUNTY WATER AND
SEWER DISTRICT, MONTANA

Publish: April 16 and April 23, 2021

Mail: April 23, 2021