

RESOLUTION NO. 8894

A RESOLUTION OF THE MISSOULA CITY COUNCIL AUTHORIZING AN INTERFUND LOAN AND THE ISSUANCE AND SALE OF CITY WARRANTS IN CONNECTION WITH FINANCING FOR 2024 CURB AND SIDEWALK CONSTRUCTION PROJECTS

WHEREAS, the City Council of the City of Missoula, Montana (the "City") has previously ordered in certain sidewalk, curb, gutter, and alley approach improvements pursuant to the following resolutions:

- Resolution No. 8639, adopted December 19, 2023 ("2020-062 Worden/Turner Right-of-Way Improvements Project");
- Resolution No. 8757, adopted March 11, 2024 ("2020-064 Ivy/Franklin Phase I Right-of-Way Improvements Project");
- Resolution No. 8839, adopted March 3, 2025 ("2024-001 Miscellaneous Assessment Parcels Curb and Sidewalk Improvements");

(Collectively, the "Improvements").

WHEREAS, Sections 7-6-4603 and Title 7, Chapter 12, Parts 41 and 42, Montana Code Annotated ("MCA"), authorize the City to make interfund loans and issue warrants to finance costs of improvements to be repaid from assessments;

WHEREAS, the Improvements have been completed or are substantially complete, and the City has determined to issue its warrant (as more particularly described in Section 2 hereof, the "Warrant") to pay or reimburse itself for costs of the Improvements and incidental costs in accordance with Section 7-12-4201, MCA, with the Warrant to be repaid from special assessments levied against the benefitted properties pursuant to Title 7, Chapter 12, Parts 41 and 42, MCA;

WHEREAS, the City desires to authorize, ratify, and confirm an interfund loan from the 2025 Sidewalk and Curb Debt Service Fund ("Lending Fund") to the Curb and Sidewalk Construction Fund ("Construction Fund"), and the Warrant will evidence the obligation to repay the loan with interest thereon;

NOW, THEREFORE, BE IT RESOLVED by the City Council of the City of Missoula, Montana, as follows:

Section 1. Interfund Loan Authorized. The City authorizes an interfund loan in the amount of \$310,158.47 from the Lending Fund to the Construction Fund. The loan shall bear

interest at a fixed rate of 4.75% per annum and be repaid in accordance with the amortization schedule prepared by Baker Tilly Municipal Advisors, LLC.

Section 2. Warrants Issued. The interfund loan and the obligation of the Construction Fund to repay the Lending Fund shall be evidenced by the issuance of the City's Pooled Sidewalk Improvements Warrant, Series 2025, in the aggregate principal amount of \$310,158.47 (the "Warrant"), substantially in the form attached hereto as Exhibit A. The Warrant shall be dated September 18, 2025, bear interest at 4.75% per annum, and shall be payable in installments of principal and interest each January 1 and July 1, beginning January 1, 2026, and ending July 1, 2045. The Warrant will have such other terms as are set forth in the form of the Warrant.

Section 3. Registration. The Warrant shall be registered with the City Clerk and City Finance Director. The City Finance Director shall record the investment of the Lending Fund in the Warrant and ensure all transfers and repayments are accurately documented.

Section 4. Repayment Source. The Warrant shall be payable solely from special assessments levied against the benefitted parcels described in the ordering resolutions. The first assessment collections shall occur on November 30, 2025, with biannual payments scheduled for May 31 and November 30 of each year thereafter during the term of the Warrant.

Section 5. Form of Documents. The City Council approves the form of the Warrant, substantially in the form attached hereto as Exhibit A, with such changes as may be necessary or desirable and are approved by the City Finance Director. The Mayor, City Clerk and City Finance Director are authorized to execute and deliver such documents as necessary to carry out the terms of this resolution.

Section 6. Investment Determination. The City Council finds, in accordance with Section 7-12-4204, MCA, that the interest rate on the Warrant represents the highest and best bid available to the City and that the investment of available City funds in the Warrant is prudent and in the best interests of the City and the owners of the benefitted properties to be assessed for the Improvements.

PASSED AND ADOPTED by the City Council of the City of Missoula, Montana, this 25th day of August 2025.

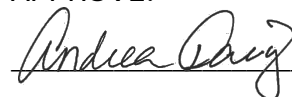
ATTEST:



Claire Trimble (Aug 26, 2025 16:07:56 MDT)

Claire Trimble, City Clerk

APPROVE:



Andrea Davis, Mayor



GEOCODE	SUID	OWNER	ADDRESS1	CITY, ST ZIP	LEGAL DESCRIPTION	ADDRESS NO	STR NAME	PROPERTY ADDRESS	MARKET VALUE	PAY METHOD	TERM	PROJECT NUMBER	ASSESSMENT AMOUNT
04220016104010000	1537357	SCOTT STREET OPPORTUNITY LLC	PO BOX 4032	MISSOULA, MT 59806-4032	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 16, Lot 23 - 24	1520	SCOTT	1520 SCOTT ST	\$ 100,225.00	No Assessed Work		2020-062	\$ -
04220016102230000	3346805	CORDIS MARY LOU	731 TURNER ST	MISSOULA, MT 59802-2737	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 14, Lot 8	731	TURNER	731 TURNER ST	\$ 86,615.00	Assessment	20	2020-062	\$ 471.93
04220016102140000	359208	HOLZWORTH BONNIE M	733 TURNER ST	MISSOULA, MT 59802-2737	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 14, Lot 8 - 9	733	TURNER	733 TURNER ST	\$ 212,100.00	Assessment	20	2020-062	\$ 1,573.48
04220016105010000	971102	NORTHSTAR MISSOULA LLC	PO BOX 17754	MISSOULA, MT 59808-7754	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 13, Lot 9 - 36	740	TURNER	740 TURNER ST	\$ 603,500.00	Assessment	20	2020-062	\$ 64,771.41
04220016102160000	1245506	CROWE JESSE	809 TURNER ST	MISSOULA, MT 59802-2736	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 14, Lot 14 - 15	809	TURNER	809 TURNER ST	\$ 228,500.00	Assessment	20	2020-062	\$ 2,913.42
04220016102180000	6000697	NEEDLES RONALD L	619 CENTRAL ST	OVANDO, MT 59854	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 14, Lot 18, & E2 OF Lot 19	827	TURNER	827 TURNER ST A-B	\$ 186,100.00	Assessment	20	2020-062	\$ 1,715.51
04220016101120000	495807	POTTER DAVID	1009 TOLO TRL	MOSCOW, ID 83843-8767	TURNER LOTS, S16, T13 N, R19 W, Lot B, ACRES 0.145	901	TURNER	901 TURNER ST	\$ 184,300.00	Assessment	20	2020-062	\$ 3,500.00
04220016101250000	3179506	LEE KEVIN P	911 TURNER ST	MISSOULA, MT 59802-2732	TURNER LOTS, S16, T13 N, R19 W, Lot D	911	TURNER	911 TURNER ST	\$ 187,400.00	Assessment	20	2020-062	\$ 1,293.06
04220016104060000	556906	RABE-WOLF SCHANDOR	115 REVAIS CREEK RD	DIXON, MT 59831-9519	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 16, Lot 38 - 39	922	TURNER	922 TURNER ST	\$ 178,500.00	Assessment	20	2020-062	\$ 3,500.00
04220016104040000	2376902	SAVAGE CATTLE COMPANY LLC	32023 HI HI TAH RD	ST IGNATIUS, MT 59865-9340	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 16, Lot 33 - 34, & W/2 OF Lot 35	932	TURNER	932 TURNER ST	\$ 164,300.00	Assessment	8	2020-062	\$ 3,500.00
04220016101260000	3395000	BRETZ DUSTIN A	5407 RIMROCK RD	BILLINGS, MT 59106-1219	SCHOOL ADDITION # 15, S16, T13 N, R19 W, BLOCK 15, Lot 16A	1017	TURNER	1017 TURNER ST	\$ 208,100.00	Assessment	20	2020-062	\$ 1,893.77
04220016104020000	2034703	SCHWARTZ MILDRED	1020 TURNER ST	MISSOULA, MT 59802-2731	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 16, Lot 25 - 28	1020	TURNER	1020 TURNER ST	\$ 263,200.00	Assessment	20	2020-062	\$ 3,282.24
04220016101210000	175708	SACKEY CHASE S	1025 TURNER ST	MISSOULA, MT 59802-2730	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 15, Lot 19	1025	TURNER	1025 TURNER ST	\$ 185,700.00	Assessment	8	2020-062	\$ 944.12
04220016101200000	803506	HENSLEY JACOB	1021 TURNER ST	MISSOULA, MT 59802-2730	SCHOOL ADDITION # 15, S16, T13 N, R19 W, BLOCK 15, Lot 18A	1021	TURNER	1021 TURNER ST	\$ 170,800.00	Assessment	20	2020-062	\$ 758.08
04220016103010000	5906265	RESURRECTION CEMETERY ASSOC OF HELENA	CITY OF MISSOULA - P&R	MISSOULA, MT 59802-4207	SCHOOL 5 ACRE, S16, T13 N, R19 W, BLOCK 1, EXEMPT	641	TURNER	641 TURNER ST	\$ 1,031,860.00	Assessment	8	2020-062	\$ 101,285.73
04220021319060000	1628602	NELSON MARK E	1107 S 4TH ST W	MISSOULA, MT 59801-2443	KNOWLES ADDITION # 2, S21, T13 N, R19 W, BLOCK 66, Lot 1,, E 17' OF 2	1107	04TH	1107 S 04TH ST W	\$ 288,800.00	Assessment	20	2020-064	\$ 3,500.00
04220021313110000	1107103	BROME DESIGN BUILD LLC	820 S 6TH ST W	MISSOULA, MT 59801-3755	KNOWLES ADDITION # 1, S21, T13 N, R19 W, BLOCK 10, LOTS 5 & 6	1041	05TH	1041 S 05TH ST W	\$ 340,350.00	Assessment	20	2020-064	\$ 3,500.00
04220021312010000	5830561	CITY OF MISSOULA	1345 W BROADWAY ST	MISSOULA, MT 59802-2239	KNOWLES ADDITION # 1, S21, T13 N, R19 W, BLOCK 10, W1	1106	06TH	1106 S 06TH ST W	\$ 264,343.00	Assessment	20	2020-064	\$ 25,930.10
04220028221080000	1690005	HARTMANN DANIEL D	30 HOLMESLAND RD	SUN RIVER, MT 59483-9734	SOUTH MISSOULA, S28, T13 N, R19 W, BLOCK 55, SE68' OF LOTS 1 - 2 & NE2' OF SE68' OF 4	115	FRANKLIN	115 E FRANKLIN ST	\$ 247,900.00	Assessment	20	2020-064	\$ 3,500.00
04220028120160000	3764401	KIRCOS JOHNNY S	212 E FRANKLIN ST	MISSOULA, MT 59801-3902	SOUTH MISSOULA - BLK 44 LOTS 11A & 12A, S28, T13 N, R19 W, BLOCK 44, Lot 12A	212	FRANKLIN	212 E FRANKLIN ST	\$ 351,600.00	Fully Funded		2020-064	\$ -
04220028115080000	2505907	SELLS KATE	215 E FRANKLIN ST	MISSOULA, MT 59801-3947	SOUTH MISSOULA, S28, T13 N, R19 W, BLOCK 54, SE1/2 OF LOTS 1 & 2	215	FRANKLIN	215 E FRANKLIN ST	\$ 288,700.00	Assessment	20	2020-064	\$ 3,500.00

Assessments Total	\$ 335,361.47
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RES 8894 Authorizing Interfund Loan and Issuance of City Warrants Financing 2024 Curb & Sidewalk Construction Projects

Final Audit Report

2025-08-26

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"RES 8894 Authorizing Interfund Loan and Issuance of City Warrants Financing 2024 Curb & Sidewalk Construction Projects" History

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