

RESOLUTION 485

BE IT RESOLVED : That at the Town Council Meeting of the Town of Fromberg held on the 10th day of September 2018, the tax levy for the Town of Fromberg for the fiscal year 2018-2019 was made by resolution of the Town Council and approved as follows:

General (All Purpose) 154.43 mills 100%

Making a Total of 154.43 mills

Fromberg Rural Fire Dept. 18.400 mills

Making a Total of 172.83 mills

said Town of Fromberg has caused its corporate name to be subscribed thereto and its corporate seal affixed by its Mayor and Clerk this 10th day of September 2018.

Shirley Miller
Shirley Miller, Mayor

Brenda Kansala
Brenda Kansala, Clerk

RESOLUTION 484

A Resolution of the Town Council of The Town of Fromberg Montana to approve and adopt The Municipal Budget for the fiscal year 2018-2019 and has given notice permitting taxpayers to appear and be heard for and against any part of said budget, as is provided for under Title 7, Chapter 6, Part 40 of the Montana Code Annotated and sections 7-6-4021 and 7-6-4024 thereof:

Whereas, "Attachment A" is a summary of the fiscal year 2018-2019 Municipal Budget and projected Revenue and Appropriations/Expenditures column of "Attachment A", and shall be the adopted budget, with the detailed budget for each fund to be used as the management guide.

Whereas: The Town of Fromberg desires to authorize the Town Council and Mayor the ability to re-allocate expenditures between account and object lines within individual funds for the detailed fiscal year 2018-2019 budget as per Montana Annotated Code 7-6-4031.

NOW THEREFORE BE IT RESOLVED, by the Town Council of the Town of Fromberg Montana that year 2018-2019 Municipal Budget is approved and adopted as set forth in FY 2018-2019 Budget Summary attached hereto as "Attachment A" and by this reference made a part thereof.

DULY passed and approved at a Regular Meeting of the Town of Fromberg Council on this day 10 September 2018. This Resolution shall become effective as of July 1 2018.

The Town of Fromberg Montana


Shirley Miller, Mayor

ATTEST:


Brenda Kansala, Town Clerk

Town of Fromberg – 2018-2019 Working Budget

Revenue

General Fund Revenue

YTD Actual	Previous Budget	2018-19 Budget
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Taxes		
1000 311010 Real Tax	\$39,588.61	\$49,000.00
1000 311020 Personal Tax	\$2,304.99	\$2,500.00
1000 312000 Penalty/Interest	\$324.80	\$500.00
1000 314140 Co-op 5% Tax	\$14,840.10	\$14,500.00
Total Taxes	\$57,058.50	\$66,500.00

License/Permits		
1000 322020 Business	\$655.00	\$1,000.00
1000 323030 Animal	\$755.00	\$800.00
Total License/Permits	\$1,410.00	\$1,800.00

Intergovernmental Revenue		
1000 335065 Oil/Gas Prod Tax	\$0.00	\$4,000.00
1000 335120 Gaming Permits	\$1,357.00	\$2,000.00
1000 335230 State Entitlement	\$27,204.36	\$37,372.03
Total Intergovernmental Revenue	\$28,561.36	\$43,372.03

Town Violations		
1000 351030 Total Town Violations	\$2,066.00	\$3,000.00
Total Town Violations	\$2,066.00	\$2,500.00

Misc. Revenue		
1000 361000 Rents/Royalty	\$1,392.20	\$1,000.00
1000 362000 Council Contributions	\$472.76	\$500.00
1000 365000 Contribution	\$0.00	\$500.00
1000 365100 Mosquito Donations	\$305.00	\$300.00
1000 371000 Interest	\$130.04	\$100.00
Total Misc Revenue	\$2,300.00	\$2,400.00

Sale of Capital Assets		
1000 382010 Barley Field	\$11,545.50	\$0.00
Total Sale of Capital Assets	\$11,545.50	\$0.00

Total General Fund Revenue	\$102,941.36	\$117,072.03
		\$123,664.63

Public Works Revenue

Public Safety - Revenue	2810	335050	Police Reserve	\$462.00
Total Public Safety Revenue				\$462.00

Allocation From State	2820	335040	Gas Tax	\$9,835.83
Total Gas Tax				\$14,500.00

Water - Revenue	5210	340001	Bank Svc Chg	\$8.72
	5210	343021	Metered charges	\$147,808.01
	5210	343022	Metered hookups	\$1,750.00
	5210	343023	Bulk Water Sales	\$1,219.38
	5210	343024	Sale of meters/supplies	\$3,575.15
	5210	343025	MT DEC Fees	\$482.00
	5210	343090	Penalties/Interest	\$0.00
Total Water Revenue				\$154,843.26

Sewer - Revenue	5310	343031	Sewer Svc Chg	\$166,024.46
	5310	362000	Medora Corp Refund	\$5,000.00
Total Sewer Revenue				\$171,024.46

Refuse Disposal - Revenue	5410	343041	Operating Revenue	\$47,819.74
	5410	361000	Garbage Tags	\$266.00
Total Refuse Disposal Revenue				\$48,085.74

Total Public Works Revenue				\$384,251.29
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Total Revenue				487192.65
				518864.03
				530726.63

Allocations

Administrative Allocations

Town Council	1000	410100	110 Salaries	\$462.42
				\$800.00
				\$960.00

1000	41010	140 Social Security	\$16.74	\$21	\$25.00
1000	41010	141 Unemployment	\$1.49	\$5.00	\$6.00
1000	41010	142 Medicare	\$3.92	\$5.00	\$6.00
own Council Total			\$484.57	\$835.00	\$997.00

1000	410200	110 Salaries	\$200.00	\$400.00	\$600.00
Mayor Total					

1000	410200	110 Contract	\$7,260.00	\$8,000.00	\$8,000.00
1000	410300	200 Supplies	\$77.40	\$400.00	\$200.00
1000	410300	310 Postage	\$262.68	\$300.00	\$250.00
1000	410300	390 Jury	\$1,039.05	\$1,800.00	\$900.00
City Court Total			\$8,639.13	\$10,500.00	\$9,350.00

1000	410400	110 Salaries	\$13,142.58	\$14,000.00	\$30,880.00
1000	410400	130 MMIA-AD&D	\$5.64	\$10.00	\$10.00
1000	410400	140 Social Security	\$804.96	\$800.00	\$850.00
1000	410400	141 Unemployment	\$71.41	\$100.00	\$100.00
1000	410400	142 Medicare	\$188.45	\$200.00	\$250.00
1000	410400	146 MMIA Dental	\$152.44	\$200.00	\$200.00
1000	410400	147 MMIA Life Ins	\$26.53	\$50.00	\$50.00
1000	410400	148 MMIA Vision	\$37.64	\$50.00	\$50.00
1000	410400	149 Health Ins.	\$0.00	\$0.00	\$2,000.00
1000	410400	200 Supplies	\$334.63	\$500.00	\$400.00
1000	410400	310 Postage	\$133.32	\$100.00	\$400.00
1000	410400	340 Util/Phone	\$3,623.25	\$3,500.00	\$3,500.00
1000	410400	362 Computer/Equipment	\$1,383.67	\$500.00	\$1,500.00
1000	410400	363 Petty Cash	\$0.00	\$0.00	\$100.00
Administration Total			\$19,904.52	\$20,010.00	\$40,190.00

1000	410400	350 Legal Contract	\$33,952.40	\$30,400.00	\$14,200.00
1000	410400	352 Audit	\$2,290.42	\$6,000.00	\$10,000.00
Legal Services Total			\$36,242.82	\$36,400.00	\$24,200.00

Total Administrative Allocations

\$65,471.04	\$68,145.00	\$75,337.00
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Other Allocations

Facilities	1000	410200	200 Supplies	\$592.02	\$700.00	\$600.00
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1000	4102	260	Maintenance	\$1,290.00	\$1,200.00	\$1,000.00
1000	410200	340	Phone	\$0.00	\$0.00	\$500.00
1000	410200	341	NW Energy	\$0.00	\$0.00	\$500.00
Facilities Total				\$721.02	\$1,900.00	\$2,600.00

1000	410210	110	CCSO Contract	\$52,502.54	\$41,000.00	\$50,462.00
1000	420100	340	Phone/Util	\$2,875.16	\$2,800.00	\$750.00
1000	420100	391	Dispatch	\$2,558.57	\$2,600.00	\$2,600.00
1000	420460	540	Rural Fire	\$2,852.67	\$5,500.00	\$5,500.00
1000	430200	225	Road/Street	\$0.00	\$0.00	\$0.00
1000	430263	340	Street Lights	\$10,382.82	\$10,000.00	\$10,500.00
Public Safety Total				\$71,171.76	\$61,900.00	\$69,812.00

1000	460400	200	Maintenance	\$388.48	\$800.00	\$600.00
1000	460400	340	Utilities	\$434.44	\$400.00	\$500.00
Parks Total				\$822.92	\$1,200.00	\$1,100.00

1000	510330	520	Liability	\$794.97	\$1,000.00	\$1,840.00
1000	510330	511	Property	\$225.60	\$0.00	\$250.00
Insurance/Liability Total				\$1,020.57	\$1,000.00	\$2,090.00

1000	510440	100	Restricted Fund/Imp	\$0.00	\$0.00	\$15,000.00
Restricted Funds				\$0.00	\$0.00	\$15,000.00
Total Restricted Funds/Imp				\$0.00	\$0.00	\$15,000.00

Total Other Allocations

\$73,736.27	\$66,000.00	\$90,602.00
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Public Works Allocations

2820	430200	200	Supplies	\$6,193.80	\$8,000.00	\$8,000.00
2820	430200	225	Maintenance	\$0.00	\$0.00	\$40,800.00
2820	430200	230	Gas/Oil	\$772.74	\$2,000.00	\$1,000.00
Road and Street Total				\$6,966.54	\$10,000.00	\$49,800.00

5210	430360	360	Fire Protection	\$0.00	\$1,000.00	\$1,000.00
5210	430510	110	Salaries	\$16,240.00	\$41,000.00	\$19,750.00
5210	430510	120	Purchased Serv	\$0.00	\$0.00	\$24,750.00
5210	430510	130	MMIA-AD&D	\$4,333.57	\$6,600.00	\$1,200.00
5210	430510	140	Social Security	\$1,927.92	\$2,500.00	\$1,200.00
5210	430510	141	Unemployment	\$185.73	\$300.00	\$300.00
Water Department				\$0.00	\$1,000.00	\$1,000.00

5210	4305	142 Medicare	\$450.77	\$60	\$475.00
5210	430510	146 MMA-Dental	\$480.18	\$600.00	\$300.00
5210	430510	147 MMA-Life Ins	\$108.11	\$150.00	\$50.00
5210	430510	148 MMA-Vision	\$106.18	\$100.00	\$100.00
5210	430510	150 Health Ins.	\$1,045.95	\$600.00	\$4,025.00
5210	430510	200 Supplies	\$2,698.04	\$2,500.00	\$10,000.00
5210	430510	225 Vehicle Maintenance	\$198.33	\$500.00	\$800.00
5210	430510	230 Gas/Oil	\$1,206.67	\$2,500.00	\$1,200.00
5210	430510	310 Postage	\$288.34	\$300.00	\$300.00
5210	430510	362 Computer	\$16,307.37	\$25,000.00	\$500.00
5210	430510	365 Phone/Verizon	\$0.00	\$0.00	\$1,750.00
5210	430510	370 NW Energy	\$0.00	\$0.00	\$1,800.00
5210	430510	250 New Meters/Resale	\$1,047.06	\$2,000.00	\$2,000.00
5210	430510	360 Maint/Repair	\$654.12	\$2,500.00	\$1,500.00
5210	430520	361 MDU	\$0.00	\$0.00	\$2,300.00
Water Department Total			\$47,278.34	\$88,750.00	\$75,300.00

5210	430530	200 Supplies	\$6,104.71	\$7,500.00	\$5,000.00
5210	430530	340 Util/Phone	\$7,848.13	\$6,500.00	\$5,500.00
5210	430530	360 Maint/Repair	\$5,599.98	\$7,500.00	\$5,500.00
5210	430530	390 Other Services/O&M	\$11,658.62	\$15,900.00	\$10,200.00
5210	430530	395 Project Costs	\$219,052.40	\$0.00	\$0.00
5210	430540	200 Water Treatment	\$3,687.44	\$2,500.00	\$3,500.00
5210	430540	390 Misc. Services	\$1,245.00	\$2,000.00	\$1,200.00
Water Dept/Source of Supply Total			\$255,196.28	\$41,900.00	\$30,900.00

5210	490300	610 Debt Service Payment	\$18,466.98	\$38,600.00	\$38,850.00
5210	490300	620 Bond Interest	\$444.37	\$0.00	\$0.00
Debt Service Payment Total			\$18,911.35	\$38,600.00	\$38,850.00

5310	430610	110 Salaries	\$36,194.73	\$44,000.00	\$19,760.00
5310	430610	120 Purchased Serv	\$0.00	\$0.00	\$24,750.00
5310	430610	130 MMA-AD&D	\$4,333.55	\$6,600.00	\$1,100.00
5310	430610	140 Social Security	\$1,924.83	\$2,500.00	\$1,200.00
5310	430610	141 Unemployment	\$185.79	\$300.00	\$300.00
5310	430610	142 Medicare	\$450.84	\$600.00	\$450.00
5310	430610	146 MMA-Dental	\$480.14	\$600.00	\$200.00
5310	430610	147 MMA-Life Ins	\$108.13	\$200.00	\$150.00
5310	430610	148 MMA-Vision	\$106.28	\$200.00	\$150.00
5310	430610	150 Health Ins.	\$1,045.95	\$660.00	\$4,025.00
5310	430610	200 Supplies	\$3,214.46	\$2,000.00	\$9,500.00
5310	430610	225 Vehicle Maintenance	\$198.33	\$700.00	\$500.00
5310	430610	230 Gas/Oil	\$1,148.86	\$5,000.00	\$1,200.00

5310	430	310	Postage	\$288.34	\$0	\$300.00
5310	430610	354	Engineer Services	\$0.00	\$15,897.00	\$0.00
5030	430610	362	Computer/Equipment	\$6,297.63	\$300.00	\$500.00
5310	430610	390	Utilities	\$2,287.82	\$300.00	\$2,500.00
5310	430620	395	Project Costs	\$0.00	\$85,102.00	\$0.00
Sewer Department Total				\$58,265.68	\$165,459.00	\$66,585.00

Pumping						
5310	430640	200	Supplies	\$1,695.90	\$8,000.00	\$3,000.00
5310	430640	211	Chemicals	\$1,236.25	\$1,500.00	\$2,000.00
5310	430640	340	Util/Phone	\$2,092.21	\$800.00	\$2,500.00
5310	430640	360	Main/Repair	\$391.06	\$6,000.00	\$3,000.00
5310	430640	390	Purchased Serv	\$1,495.00	\$2,000.00	\$2,000.00
Pumping Total				6910.42	18300	12500

Refuse Disposal						
5410	430840	392	Disposal Contract	\$41,083.79	\$43,000.00	\$44,100.00
Refuse Disposal Total				\$41,083.79	\$43,000.00	\$44,100.00

Total Public Works Allocations			\$434,612.40	\$406,009.00	\$318,035.00
Total Allocations			573819.71	\$540,154.00	\$483,974.00

Total Revenue			\$487,192.65	\$518,864.03	\$530,726.63
Total Allocations			573819.71	540154	483974

OVER/SHORT

-\$86,627.06 -\$21,289.97 \$46,752.63

Resolution # 483

A RESOLUTION OF THE TOWN COUNCIL OF THE TOWN OF FROMBERG, MT. TO REQUIRE MODIFICATION OF CURRENT REVENUE FUNDS.

WHEREAS, the Town Council has determined that it is in the best interest of the Town of Fromberg to require modification of current revenue funds.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF FROMBERG, MT. APPROVES THE TRANSFER OF FUNDS FROM ACCOUNT NUMBER 1000-382010 SALE OF CAPITAL ASSETS IN THE AMOUNT OF \$40,000. BE TRANSFERRED TO ACCOUNT NUMBER 2820-430200-200 SUPPLIES.

PASSED AND APPROVED by the Town Council of the Town of Fromberg, Montana, at a regular session thereof held on the 4TH day of June, 2018.

ATTEST:

A handwritten signature in cursive script, appearing to read "Brenda Kansala", written over a horizontal line.

Brenda Kansala, Town Clerk

A handwritten signature in cursive script, appearing to read "Shirley Miller", written over a horizontal line.

Shirley Miller, Mayor

Fund/Account	Beginning Balance	Received	Transfers In	Disbursed	Transfers Out	Ending Balance
1000 General	0.00	0.00	0.00	0.00	40,086.67	-40,086.67
101000 Cash	0.00	0.00	0.00	0.00	40,000.00	40,000.00
2820 Gas Tax	0.00	0.00	0.00	0.00	0.00	0.00
101000 Cash	0.00	0.00	0.00	0.00	20,892.47	-20,892.47
5210 Water	0.00	0.00	0.00	0.00	86.66	-86.66
101000 Cash	0.00	0.00	0.00	0.00	0.00	0.00
5310 Sewer	0.00	0.00	0.00	0.00	0.00	0.00
101000 Cash	0.00	0.00	0.00	0.00	0.00	0.00
Totals	0.00	0.00	40,000.00	0.00	61,065.80	-21,065.80

*** Transfers In and Transfers Out columns should match. There are a couple exceptions to this: 1) Canceled Electronic Checks and 2) Payroll Journal Vouchers that include local deductions set up with receipt accounting. Please see cash reconciliation procedure in manual or call for more details.

07/06/18 16:44:33

Fund=1000,2820

TOWN OF FROMB
Detail Ledger Query
For the Accounting Periods: 7/18 - 7/18

Fund/Account/ Doc/Line #	Description	Vendor/Receipt From	Acct. Period	Debit	Credit	Ending Balance
1000 General						
101000 Cash						
JV 708 3			7/18	40,000.00		
SC 20736	stamps	USPS	7/18	86.67		
202100 Accounts Payable						
CL 2729 1	stamps	USPS	7/18	86.67		
SC 20736	stamps	USPS	7/18	86.67		
382010 Sale of capital assets						
JV 708 1	sale of capital assets		7/18	40,000.00		
Account Total:				86.67	86.67	
Account Total:				40,000.00		40,000.00 DB
410300 City Court						
310 Postage						
CL 2729 1	stamps	USPS	7/18	86.67		
Object Total:				86.67	86.67	86.67 DB
Account Total:				86.67		86.67 DB
Fund Total:				40,173.34	40,173.34	

07/06/18 16:44:33

Fund=1000,2820

TOWN OF FROMB
Detail Ledger Query
For the Accounting Periods: 7/18 - 7/18

Fund/Account/ Doc/Line #	Description	Acct. Period	Debit	Credit	Ending Balance
2820 Gas Tax					
101000 Cash					
JV 708 4		7/18	40,000.00		
430200 Road & Street					
200 Supplies					
JV 708 2	road and street supplies	7/18	40,000.00	40,000.00 CR	40,000.00 DB
Account Total:			40,000.00	40,000.00	
Fund Total:			40,000.00	40,000.00	
Grand Total:			80,173.34	80,173.34	

CITY OF FROMBERG DISASTER DECLARATION

RESOLUTION NO 482

WHEREAS, The City of Fromberg, Montana has suffered from a flood that has caused severe damage to the roads, bridges, public infrastructure, and town of Fromberg, within Carbon County on May 26, 2018 .

WHEREAS restoration of City Services and facilities is essential to ensure the health, safety and welfare of the residents of Fromberg, Montana; and

WHEREAS, the city has committed all available resources, taken all possible action to combat and to alleviate the situation and local resources are not adequate to cope with the situation.

NOW, THEREFORE, BE IT RESOLVED by the Mayor of Fromberg, Montana and city council that a disaster is hereby declared pursuant to Section 10-3-403, Montana Code Annotated, because expenditures for repair and damaged facilities will be beyond the financial capability of the City of Fromberg.

BE IT FURTHER RESOLVED that copies of this resolution be filed with the Carbon County Commissioners, Disaster and Emergency Services and County Clerk and Recorder, County Assessor, and the Montana Disaster and Emergency Services Division.

PASSED AND ADOPTED by the Mayor of Fromberg & City Council this the 27th day of May, 2018

Shirley Miller

Mayor of Fromberg, Montana

Yes

City Council Member of Fromberg, Montana

Tom Northrup

City Council Member of Fromberg, Montana

Raymond [Signature]

City Council Member of Fromberg, Montana

WITNESS my hand and the seal of my office This 27th day of May, 2018.

RESOLUTION NO. 481

**A RESOLUTION REQUESTING DISTRIBUTION OF
BRIDGE AND ROAD SAFETY AND ACCOUNTABILITY PROGRAM FUNDS**

WHEREAS, the Bridge and Road Safety and Accountability Account created by HB 473 requires the Montana Department of Transportation to allocate accrued funds to cities, towns, counties, and consolidated city-county governments for construction, reconstruction, maintenance, and repair of rural roads, city or town streets and alleys, bridges, or roads and streets that the city, town, county, or consolidated city-county government has the responsibility to maintain; and,

WHEREAS, a city, town, county, or consolidated city-county government that requests funds under the Bridge and Road Safety and Accountability Account must match each \$20 requested with \$1 of local government matching funds; and,

WHEREAS, a city, town, county, or consolidated city-county government requesting distribution of allocated funds may make such a request to the Department of Transportation between March 1 and November 1 of the year the funds were allocated; and,

WHEREAS, a description of the projects to be funded (or the money used to match federal funds) are detailed in Appendix A [*attach project list*]; and,

WHEREAS, the local match for the allocated funds has been budgeted from [*list source of funds from which matching funds are being provided*].

THEREFORE, NOW BE IT RESOLVED THAT:

1. THE Town of Fromberg requests distribution of its share of the allocated Bridge and Road Safety and Accountability funds to be used for the projects identified in Appendix A.
2. That SHIRLEY MILLER, the MAYOR of the Town of Fromberg is hereby empowered and authorized to execute such further documents as may be necessary to facilitate the distribution of said funds.

Adopted this 7th day of MAY, 2018.

Shirley Miller
Mayor

ATTEST:

Brenda K. Kneale
Clerk of the Town of Fromberg

ESTIMATED PROJECTS;

Carbon Street - from Hwy 310 to South Missouri Ave

Parts of Missouri Ave

Kids Court - Fromberg School

Other Misc fill and Overlay

FUNDING/ MATCH

General Fund



VISION ZERO

zero deaths
zero serious injuries

Montana Department of Transportation

2701 Prospect
PO Box 201001
Helena MT 59620-1001

Michael T. Tooley, Director
Steve Bullock, Governor

February 2, 2018

City Clerk
City of Fromberg
PO Box 236
Fromberg, MT 59029-0236

Subject: Bridge and Road Safety and Accountability Program (BaRSAA)/HB 473 Fuel Tax Allocation

MDT is pleased to notify you of your new fuel tax allocation provided by the 2017 legislature thru the Bridge and Road Safety and Accountability Act (BaRSAA) Program (House Bill 473). The new user fee was effective on July 1, 2017.

As provided for in MCA 15-70-130, by March 1 of each year the Montana Department of Transportation (MDT) must allocate BaRSAA funds to each city, town, county and consolidated city-county government in Montana. BaRSAA program funds are in addition to the existing fuel tax distributions provided for in MCA 15-70-101 and 7-14-102(2).

BaRSAA funds are allocated in the same proportion and using the same ratios provided for in MCA 15-70-101(2)(b), (2)(c), and (3). Allocations are calculated based upon the statutory formula. Road mileage reflects each city and county's locally certified mileage reported by MDT this past year and the population estimates are based on the 2016 US Census Bureau's population estimates. The allocation available for your local government to request beginning March 1 is summarized below:

Local Government	2018 BaRSAA Allocation
Fromberg	\$3,992.63

Beginning March 1, 2018, local governments may request distribution of their allocation from MDT. Local governments must match each \$20 requested for distribution with at least \$1 of local government budgeted matching funds. Reservation requests can be made between September 1st and November 1st. Distribution and reservation requests must be made using the WebGrants online application system. This system will allow for electronic entry of the information necessary for the distribution and/or reservation of funds to local governments.

Training sessions on the utilization of Webgrants will be held via webinar allowing remote participation. The training will also be recorded and will be available to those unable to attend one of the scheduled webinars. The following training sessions are currently scheduled.

Date	Time
February 21 st	9:30 am to 11:30 am
February 26 th	12:30 pm to 2:30 pm

Please include others within your organization who may be submitting BaRSAA fund distribution or reservation requests. To register for the training sessions please type the following into your internet browser: <https://tinyurl.com/barsaatrainingwebinar>.

Additional information on the BaRSAA program is available on the MDT, Montana Association of Counties, and Montana League of Cities and Towns websites.

If you have any questions, please contact Katy Callon at (406)444-7294 or kcallon@mt.gov.



Brian Andersen, Supervisor
Geospatial Information

Copy: Lynn Zanto
Larry Flynn
Kraig McLeod
Linda Hicks

RESOLUTION NO. 480

A RESOLUTION OF THE FROMBERG TOWN COUNCIL TO ADOPT THE CARBON COUNTY GROWTH POLICY.

WHEREAS, MCA 76-2-304 sets forth the criteria and guidelines for zoning regulations and requires that zoning regulations be made in accordance with a growth policy; and

WHEREAS, the Town of Fromberg does not currently have a growth policy and cannot afford at this time to develop a growth policy that addresses the Town's specific needs; and

WHEREAS, this Resolution would allow the Town to proceed with amending and developing the Town zoning ordinances in accordance with the Carbon County growth policy until the Town can develop its own growth policy;

NOW THEREFORE BE IT RESOLVED, the Fromberg Town Council hereby adopts the Carbon County growth policy for purposes of amending and developing the Town zoning ordinances. A copy of the Carbon County growth policy will be kept at the Town Hall and be available to the public upon request.

PASSED AND APPROVED at a regular meeting of the Fromberg Town Council held on this 6 day of August, 2018.



Mayor, Town of Fromberg

ATTESTED TO BY:



Clerk, Town of Fromberg

RESOLUTION NO. 479

TOWN OF FROMBERG
CARBON COUNTY, STATE OF MONTANA

A RESOLUTION AUTHORIZING THE ISSUANCE AND SALE OF A BOND ANTICIPATION NOTE TO PROVIDE CONSTRUCTION FINANCING FOR THE TOWN'S WASTEWATER SYSTEM IMPROVEMENT PROJECT IN ANTICIPATION OF ISSUING AND SELLING OF ITS WASTEWATER SYSTEM REVENUE BOND

WHEREAS, the Town Council (the "Council") of the Town of Fromberg, Carbon County, Montana, (the "Town") has authorized the sale of its wastewater system revenue bond by the passage and adoption of its Resolution No. 468 on July 27, 2017, as amended by Resolution No. 471 on October 2, 2017 and as further amended by Resolution No. 475 on December 4, 2017 to design, acquire and construct wastewater system improvements (the "Project") pay for financing costs of the Project and take all other steps, meet all other conditions, enter into all other contracts necessary and customary for the completion of a public wastewater improvement project; and

WHEREAS, the Town has received a commitment from the U.S. D.A. Rural Development to purchase a \$912,000 Wastewater System Revenue Bond, Series 2018A (the "Series 2018A Bond") from the Town upon completion and acceptance of the Project; and

WHEREAS, after passage of Resolution No. 468 and the update of engineer cost estimates and receipt of bids on the Project, it was determined by the Town that the costs of completing the construction may be greater than the amount of funds the Town would have available through grants and loans for such improvement project; and

WHEREAS, the Town made an application to U.S.D.A. Rural Development ("RD") for an additional grant and an additional loan for the and RD has indicated its willingness to grant and to loan to the Town such additional sums to complete the construction of the improvements to the Town wastewater system; and

WHEREAS, the Town, by passage of its Resolution No. 475 authorized the issuance of a \$130,000 Wastewater System Revenue Bond, Series 2018B (the "Series 2018B Bond"); and

WHEREAS, the proceeds of the Series 2018A and B Bonds are available upon completion of a portion of construction of the Project and therefore, it is necessary and desirable that the Town obtain interim financing for a portion of the construction of the Project and the Montana Board of Investments through its INTERCAP Program has indicated its willingness to provide such interim financing upon certain conditions.

NOW, THEREFORE, IT IS RESOLVED BY THE TOWN COUNCIL OF TOWN OF FROMBERG, CARBON COUNTY, STATE OF MONTANA, AS FOLLOWS:

Section 1. Sale and Authorization of Series 2018 Bond Anticipation Note. In anticipation of the receipt of the proceeds of the Series 2018A Bond, and in order to provide funds

during the construction of the Project to pay a portion of the costs thereof, the Town authorizes the issuance and sale of a bond anticipation note under and pursuant to Montana Code Annotated, Section 7-7-109. The Town has received an offer from the Montana Board of Investments through its INTERCAP Program (the "Original Purchaser") to purchase the note at a price of \$629,000 (the "Series 2018 Note") upon the further terms and conditions herein set forth. The terms and conditions of the offer are reasonable and advantageous to the Town and are hereby accepted. The Town, by adopting this Resolution, authorizes and shall proceed to issue and deliver the Series 2018 Note in the form and upon the terms and conditions provided herein.

Section 2. Representations as to Resolution No. 468, as Amended by Resolutions 471 and 475. The Town, by passage of Resolution No. 468, as amended by Resolution 471 and 475 (collectively, the "Bond Resolution"), has taken all steps to authorize and construct the Project except for the explicit authorization to obtain interim financing which is the purpose of this Resolution. By adopting this Resolution, the Town acknowledges and covenants that all terms, conditions, and representations contained in the Bond Resolution are in effect, remain binding and are expected to be fulfilled by the Town. Terms not otherwise defined herein have the same meaning provided in Bond Resolution.

All acts, conditions and things required by the Constitution and laws of the State of Montana to be done, to exist, to happen and to be performed prior to the issuance of the Series 2018 Note have been done, do exist, have happened, and been performed in due time, form and manner.

Section 3. Establishment of Note Account. By the Bond Resolution, the Town established a Wastewater System Fund. By this Resolution, the Town hereby creates a Note Account within its Wastewater System Fund (the "Note Account"). Up to \$629,000 of the proceeds of the Series 2018A Bond to be issued shall be credited to the Note Account for the redemption of the Series 2018 Note. In the event, for any reason, the Series 2018A Bond is not issued, the Series 2018 Note shall be entitled to the benefits of Section 7-7-109(4) MCA, and shall be paid from any other wastewater funds of the Town that are legally available and appropriate for that purpose or from bonds issued for that purpose.

Section 4. The Series 2018 Note.

4.01. General Terms. The Town shall forthwith issue the Series 2018 Note in a principal amount not to exceed \$629,000. The Series 2018 Note shall be dated as of the date of its delivery. Upon each disbursement of the Series 2018 Note proceeds, the Board of Investments shall enter the amount advanced on the amortization schedule attached thereto and the total amount advanced under this Resolution. The Series 2018 Note shall be lettered and numbered R-1 and shall mature, subject to redemption as herein provided, on March 1, 2019 (the "Stated Maturity"), and shall bear interest on the principal amount thereof disbursed at the rate per annum equal to the Variable Rate (as hereinafter defined), as such may be adjusted from time to time as hereinafter provided. Interest shall be computed on the basis of the actual number of days in the year and the actual number of days outstanding. Principal and interest shall be payable on its Stated Maturity or upon earlier redemption of the Series 2018 Note.

Principal of the Series 2018 Note from time to time outstanding shall bear interest from the date of the first disbursement thereunder, as provided in Section 3.01 of this Resolution, until paid at the Variable Rate, as such may be adjusted from time to time as hereinafter provided. Until the initial Adjustment Date (as hereafter defined), the Variable Rate shall be three and fifteen one-hundredths percent (3.15%) per annum. Thereafter, for the Adjustment Period (as hereafter defined), the Variable Rate shall be the rate per annum equal to the interest rate then borne by the Board of Investment=s Annual Adjustable Rate Tender Option, Municipal Finance Consolidation Act Bonds (INTERCAP Program), plus up to one and one-half percent (1.5%) per annum, as certified by the Board of Investments as of the Adjustment Date, but in no event to exceed fifteen percent (15.00%) per annum. If for any reason the interest rate cannot be established as so provided or is held invalid or unenforceable by a court of law, the interest rate for the Series 2018 Note for the Adjustment Period shall be a rate equal to the largest integral multiple of five hundredths of one percent (.05%) that is equal to or less than eighty percent (80%) of the average yield, evaluated at par, of the United States Treasury obligations with a stated or remaining maturity of one year, as reported in *The Wall Street Journal* (Des Moines Edition) (or, if such paper is no longer published or fails to report such information, in any other financial periodical selected by the State Treasurer and reasonably acceptable to the holders of the Series 2018 Note) on the Adjustment Date or, if the Adjustment Date is not a Business Day, the next preceding Business Day, but in no event to exceed fifteen percent (15.00%) per annum. As used herein, "Adjustment Date" means February 16th and "Adjustment Period" means the period beginning on an Adjustment Date and ending on the day before the next succeeding Adjustment Date or the final Stated Maturity of the Series 2018 Note, whichever is earlier; provided that if the Series 2018 Note is not paid at its final Stated Maturity, the final Adjustment Period with respect to the Series 2018 Note shall extend until it is paid or provision has been duly made for its payment.

4.02. Registration. The Series 2018 Note shall be fully registered as to both principal and interest and shall initially be registered in the name of and payable to the Original Purchaser thereof. The Town Clerk shall act as Note Registrar and as such shall establish and maintain a Note Register for the purpose of recording the names and addresses of the registered owners of the Series 2018 Note and the date of registration of any transfer.

4.03. Redemption. The Series 2018 Note shall be subject to redemption in whole but not in part, on any date, at the principal amount thereof plus accrued interest. Not less than 15 days before the date specified for redemption thereof, the Town Clerk shall mail notice of the redemption to the registered owner thereof at the address as it appears on the registration books of the Note Registrar.

4.04. Form of Series 2018 Note. The Series 2018 Note shall be prepared in substantially the form attached as Exhibit A to this Resolution, which is hereby incorporated herein and made a part hereof, with such appropriate variations, omissions and insertions as are permitted or required by this Resolution.

4.05. Assignment. The Series 2018 Note shall be transferable by the registered owner or attorney duly authorized in writing upon presentation thereof to the Town Clerk together with a written instrument of transfer satisfactory to the Town Clerk duly executed by the registered owner or the owner's attorney. Such transfer shall be noted on the Series 2018 Note. Upon request of the

registered owner or transferee, the Town shall execute and deliver another Series 2018 Note of a principal amount equal to the outstanding principal amount of the Series 2018 Note and maturing at the same time as the Series 2018 Note so transferred, and the Series 2018 Note so surrendered for transfer shall be promptly canceled by the Town Clerk. No service charge shall be made for such transfer, but the Town may require payment of a sum sufficient to cover any tax, fee or governmental charge or other expense incurred by the Town with respect to such transfer. Until and unless otherwise provided by resolution of this Board, the following shall be a sufficient written instrument of transfer within the meaning of this Section 4.05:

ASSIGNMENT

FOR VALUE RECEIVED the undersigned hereby sells, assigns and transfers unto: _____ the Bond Anticipation Note, Series 2018, No. R-1 of Town of Fromberg, Carbon County, State of Montana, and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the Note on the books kept for registration thereof, with full power of substitution in the premises.

Dated:

Registered Owner

4.06. Preparation, Execution and Delivery of Series 2018 Note. The Series 2018 Note shall be issued and delivered to the Original Purchaser upon payment of the purchase price thereof. The Series 2018 Note shall be prepared under the direction of the Town Clerk and when so prepared shall be executed on behalf of the Town by the Mayor and the Town Clerk. When the Series 2018 Note has been so executed, it shall be delivered by the Town Clerk to the Original Purchaser thereof upon receipt of the purchase price heretofore agreed upon, and the Original Purchaser shall not be required to see to the application thereof.

Section 5. Effective Date; Repeals. This Resolution shall become effective upon passage and all provisions of ordinances, resolutions and other actions and proceedings of the Town which are in any way inconsistent with the terms and provisions of this Resolution are repealed, amended and rescinded to the full extent necessary to give full force and effect to the provisions of this Resolution.

Passed and adopted this 2nd day of April, 2018.

Shirley Meller
Mayor

Attest: Brenda L. Amador
Clerk/Treasurer

(SEAL)

EXHIBIT A

UNITED STATES OF AMERICA
STATE OF MONTANA
Town of Fromberg
Carbon County

BOND ANTICIPATION NOTE
SERIES 2018

No. R-1

Amount: \$629,000

<u>Rate</u>	<u>Maturity</u>	<u>Date of</u>	
		<u>Original Issue</u>	<u>CUSIP</u>
Variable	March 1, 2019	_____, 2018	None

REGISTERED OWNER: BOARD OF INVESTMENTS OF THE STATE OF MONTANA

PRINCIPAL AMOUNT: SIX HUNDRED TWENTY-NINE THOUSAND AND NO/100 DOLLARS

FOR VALUE RECEIVED, TOWN OF FROMBERG (the "Town"), a political subdivision duly organized and validly existing under the laws of the State of Montana, acknowledges itself to be indebted and hereby promises to pay to the registered owner named above, or registered assigns, out of the Note Account (the "Note Account") in its Wastewater System Fund (the "Fund"), up to the principal amount specified above, on the maturity date specified above, with interest thereon from the date of original issue specified above, at the annual rate specified above, until paid or discharged, all subject to the provisions hereof relating to the redemption of this Note before maturity. Interest hereon is payable at maturity or upon redemption hereof. The interest hereon and the principal hereof are payable in lawful money of the United States of America to the registered owner of this Note as it appears in the Note Register of the Town.

The Series 2018 Note is issued pursuant to Town Resolution No. _____, and is dated as of _____, 2018. Upon each disbursement of the Series 2018 Note proceeds, the Board of Investments shall enter the amount advanced on the amortization schedule attached thereto and the total amount advanced under Town Resolution No. _____. The Series 2018 Note shall be lettered and numbered R-1 and shall mature, subject to redemption as herein provided, March 1, 2019 (the "Stated Maturity"), and shall bear interest on the principal amount advanced from time-to-time at the rate per annum equal to the Variable Rate (as hereinafter defined), as such may be adjusted from time to time as hereinafter provided. Interest shall be computed on the basis of the actual number of days in the year and the actual number of days outstanding. Principal and interest shall be payable on

its Stated Maturity or upon earlier redemption of the Series 2018 Note.

This Note is one in number and comprises all of a duly authorized issue of Notes of the Town (the "Series 2018 Note") issued pursuant to Town Resolution No. _____, duly adopted _____, 2018 (the "Note Resolution"), and in anticipation of the issuance by the Town of its Wastewater System Revenue Bond, Series 2018A (the "Series 2018 BondA"), evidencing a loan (the "Loan") from the United States of America through its Rural Utilities Services, authorized to be issued under Resolution No. 468 adopted by the Town on July 27, 2017, as amended by Town Resolution No. 471 and as further amended by Town Resolution No. 475 (collectively, referred to as the "Bond Resolution"), to which Bond Resolution, copies of which are on file with the Town, reference is hereby made for a description of the nature and extent of the security for the Series 2018 Note, the conditions under which additional bonds may be issued on a parity as to payment with the Series 2018 Note or otherwise, the conditions under which the Note Resolution may be amended and the rights of the holders of the Series 2018 Note. The Series 2018 Note is issued by the Town for the purpose of providing interim financing for rehabilitation and construction of improvements to the Town's Wastewater System (the "Project").

This Series 2018 Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Montana, particularly Montana Code Annotated, Section 7-7-109, and Title 7, Chapter 7, Part 22, as amended (the "Act"), and pursuant to the Note Resolution. The Series 2018 Note is payable from the Note Account in the Wastewater System Fund (the "Note Account"), including the proceeds of the Series 2018A Bond, which the Town has covenanted to issue and sell prior to the maturity of this Note in an amount sufficient, with other funds on hand, to pay the principal hereof and interest hereon.

Principal of this Series 2018 Note from time to time outstanding shall bear interest from the date of the first disbursement thereunder, as provided in Section 3.01 of the Note Resolution, until paid at the Variable Rate, as such may be adjusted from time to time as hereinafter provided. Until the initial Adjustment Date (as hereafter defined), the Variable Rate shall be three and fifteen-one-hundredths percent (3.15%) per annum. Thereafter, for the Adjustment Period (as hereafter defined), the Variable Rate shall be the rate per annum equal to the interest rate then borne by the Board of Investment=s Annual Adjustable Rate Tender Option, Municipal Finance Consolidation Act Bonds (INTERCAP Program), plus up to one and one-half percent (1.5%) per annum, as certified by the Board of Investments as of the Adjustment Date, but in no event to exceed fifteen percent (15.00%) per annum. If for any reason the interest rate cannot be established as so provided or is held invalid or unenforceable by a court of law, the interest rate for the Series 2018 Note for the Adjustment Period shall be a rate equal to the largest integral multiple of five hundredths of one percent (.05%) that is equal to or less than eighty percent (80%) of the average yield, evaluated at par, of the United States Treasury obligations with a stated or remaining maturity of one year, as reported in *The Wall Street Journal* (Des Moines Edition) (or, if such paper is no longer published or fails to report such information, in any other financial periodical selected by the State Treasurer and reasonably acceptable to the holders of the Series 2018 Note) on the Adjustment Date or, if the Adjustment Date is not a Business Day, the next preceding Business Day, but in no event to exceed fifteen percent (15.00%) per annum. As used herein, "Adjustment Date" means February 16 and "Adjustment

Period" means the period beginning on an Adjustment Date and ending on the day before the next succeeding Adjustment Date of the final Stated Maturity of the Series 2018 Note, whichever is earlier; provided that if the Series 2018 Note is not paid at its final Stated Maturity, the final Adjustment Period with respect to the Series 2018 Note shall extend until it is paid or provision has been duly made for its payment.

The Town may redeem on any date, in whole, any unpaid principal of this Note at a price equal to the principal amount to be redeemed plus interest accrued to the date of redemption. Notice of any such prepayment will be mailed by the Town not less than 15 days prior to the date specified for payment, to the registered holder of this Note.

As provided in the Resolution and subject to certain limitations set forth therein, this Note is transferable upon the books of the Town at the office of the Clerk, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Clerk, duly executed by the registered owner or the owner's attorney. Upon such transfer, the Town will cause a new Note to be issued in the name of the transferee at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer.

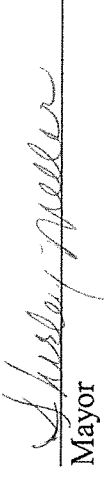
The Town may deem and treat the person in whose name this Note is registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment and for all other purposes, and the Town shall not be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions, and things required by the Constitution and laws of the State of Montana to be done, to exist, to happen and to be performed precedent to and in the issuance of this Note in order make it a valid and binding special obligation of the Town according to its terms, have been done, do exist, have happened and have been performed in regular and due time, form, and manner as so require; that the Town, in and by the Note Resolution, has validly made and entered into covenants and agreements with and for the benefit of the Holders from time to time of the Series 2018 Note; that the Town has appropriated to the Note Account the proceeds of the Series 2018 Bond to the extent required to pay principal hereof or interest hereon; that by the Note Resolution, the Town has covenanted at or prior to the maturity of this Note, to sell and issue its Series 2018A Bond or otherwise pursuant to the Act and the Bond Resolution in a principal amount so as to provide funds sufficient, together with any money on deposit in the Note Account and available therefore, to pay in full the principal of and interest on this Note as set forth in the Bond Resolution punctually and faithfully; and that the issuance of this Note does not cause the general indebtedness of the Town to exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the Town of Fromberg, acting by and through its Town Council, has caused this Series 2018 Note to be executed on its behalf by the signature of the Mayor countersigned by the Clerk, and has caused this Note to be dated as of April 2, 2018.

ATTEST:


Clerk


Mayor

PROVISIONS FOR REGISTRATION OF TRANSFER

The ownership of this Note and of the interest payable hereon may be transferred to a bona fide purchaser only by delivery with an assignment duly executed by the registered owner or the owner's attorney or legal representative, and the Town may treat the registered owner or the owner's attorney or legal representative, as the person exclusively entitled to receive payments of principal of and interest on this Note and to exercise all the rights and powers of an owner until this Note is presented to the Clerk of the Town of Fromberg, accompanied by said assignment and by assurance of the nature provided by law that the same is genuine and effective, and until such transfer is registered on the books of the Town and noted hereon by the Clerk.

NO WRITING HEREON EXCEPT BY CLERK
AS NOTE REGISTRAR

The Clerk has transferred on the books of the Town of Fromberg, Montana, on the date last noted below, to the registered assign noted opposite said date, ownership of the principal amount of and interest on this Note, except the amounts of principal and interest theretofore paid:

<u>Date of Transfer</u>	<u>Registered Assign</u>	Signature of <u>Clerk</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

UNITED STATES OF AMERICA
STATE OF MONTANA
Town of Fromberg
Carbon County

BOND ANTICIPATION NOTE
SERIES 2018

No. R-1

Amount: \$629,000

<u>Rate</u>	<u>Maturity</u>	<u>Date of</u>	
		<u>Original Issue</u>	<u>CUSIP</u>
Variable	March 1, 2019	April 2, 2018	None

REGISTERED OWNER: BOARD OF INVESTMENTS OF THE STATE OF MONTANA

PRINCIPAL AMOUNT: SIX HUNDRED TWENTY-NINE THOUSAND AND NO/100 DOLLARS

FOR VALUE RECEIVED, TOWN OF FROMBERG (the "Town"), a political subdivision duly organized and validly existing under the laws of the State of Montana, acknowledges itself to be indebted and hereby promises to pay to the registered owner named above, or registered assigns, out of the Note Account (the "Note Account") in its Wastewater System Fund (the "Fund"), up to the principal amount specified above, on the maturity date specified above, with interest thereon from the date of original issue specified above, at the annual rate specified above, until paid or discharged, all subject to the provisions hereof relating to the redemption of this Note before maturity. Interest hereon is payable at maturity or upon redemption hereof. The interest hereon and the principal hereof are payable in lawful money of the United States of America to the registered owner of this Note as it appears in the Note Register of the Town.

The Series 2018 Note is issued pursuant to Town Resolution No.479, and is dated as of April 2, 2018. Upon each disbursement of the Series 2018 Note proceeds, the Board of Investments shall enter the amount advanced on the amortization schedule attached thereto and the total amount advanced under Town Resolution No. 479. The Series 2018 Note shall be lettered and numbered R-1 and shall mature, subject to redemption as herein provided, March 1, 2019 (the "Stated Maturity"), and shall bear interest on the principal amount advanced from time-to-time at the rate per annum equal to the Variable Rate (as hereinafter defined), as such may be adjusted from time to time as hereinafter provided. Interest shall be computed on the basis of the actual number of days in the year and the actual number of days outstanding. Principal and interest shall be payable on its Stated Maturity or upon earlier redemption of the Series 2018 Note.

This Note is one in number and comprises all of a duly authorized issue of Notes of the

Town (the “Series 2018 Note”) issued pursuant to Town Resolution No. 479, duly adopted April 2, 2018 (the “Note Resolution”), and in anticipation of the issuance by the Town of its Wastewater System Revenue Bond, Series 2018A (the “Series 2018A Bond”), evidencing a loan (the “Loan”) from the United States of America through its Rural Utilities Services, authorized to be issued under Resolution No. 468 adopted by the Town on July 27, 2017, as amended by Town Resolution No. 471 and as further amended by Town Resolution No. 475 (collectively, referred to as the “Bond Resolution”), to which Bond Resolution, copies of which are on file with the Town, reference is hereby made for a description of the nature and extent of the security for the Series 2018 Note, the conditions under which additional bonds may be issued on a parity as to payment with the Series 2018 Note or otherwise, the conditions under which the Note Resolution may be amended and the rights of the holders of the Series 2018 Note. The Series 2018 Note is issued by the Town for the purpose of providing interim financing for rehabilitation and construction of improvements to the Town’s Wastewater System (the “Project”).

This Series 2018 Note is issued pursuant to and in full compliance with the Constitution and laws of the State of Montana, particularly Montana Code Annotated, Section 7-7-109, and Title 7, Chapter 7, Part 22, as amended (the “Act”), and pursuant to the Note Resolution. The Series 2018 Note is payable from the Note Account in the Wastewater System Fund (the “Note Account”), including the proceeds of the Series 2018A Bond, which the Town has covenanted to issue and sell prior to the maturity of this Note in an amount sufficient, with other funds on hand, to pay the principal hereof and interest hereon.

Principal of this Series 2018 Note from time to time outstanding shall bear interest from the date of the first disbursement thereunder, as provided in Section 3.01 of the Note Resolution, until paid at the Variable Rate, as such may be adjusted from time to time as hereinafter provided. Until the initial Adjustment Date (as hereafter defined), the Variable Rate shall be three and fifteen-one-hundredths percent (3.15%) per annum. Thereafter, for the Adjustment Period (as hereafter defined), the Variable Rate shall be the rate per annum equal to the interest rate then borne by the Board of Investment=s Annual Adjustable Rate Tender Option, Municipal Finance Consolidation Act Bonds (INTERCAP Program), plus up to one and one-half percent (1.5%) per annum, as certified by the Board of Investments as of the Adjustment Date, but in no event to exceed fifteen percent (15.00%) per annum. If for any reason the interest rate cannot be established as so provided or is held invalid or unenforceable by a court of law, the interest rate for the Series 2018 Note for the Adjustment Period shall be a rate equal to the largest integral multiple of five hundredths of one percent (.05%) that is equal to or less than eighty percent (80%) of the average yield, evaluated at par, of the United States Treasury obligations with a stated or remaining maturity of one year, as reported in *The Wall Street Journal* (Des Moines Edition) (or, if such paper is no longer published or fails to report such information, in any other financial periodical selected by the State Treasurer and reasonably acceptable to the holders of the Series 2018 Note) on the Adjustment Date or, if the Adjustment Date is not a Business Day, the next preceding Business Day, but in no event to exceed fifteen percent (15.00%) per annum. As used herein, “Adjustment Date” means February 16 and “Adjustment Period” means the period beginning on an Adjustment Date and ending on the day before the next succeeding Adjustment Date of the final Stated Maturity of the Series 2018 Note, whichever is earlier; provided that if the Series 2018 Note is not paid at its final Stated Maturity, the final Adjustment Period with respect to the Series 2018 Note shall extend until it is paid or provision has been duly made for its payment.

The Town may redeem on any date, in whole, any unpaid principal of this Note at a price equal to the principal amount to be redeemed plus interest accrued to the date of redemption. Notice of any such prepayment will be mailed by the Town not less than 15 days prior to the date specified for payment, to the registered holder of this Note.

As provided in the Resolution and subject to certain limitations set forth therein, this Note is transferable upon the books of the Town at the office of the Clerk, by the registered owner hereof in person or by the owner's attorney duly authorized in writing upon surrender hereof together with a written instrument of transfer satisfactory to the Clerk, duly executed by the registered owner or the owner's attorney. Upon such transfer, the Town will cause a new Note to be issued in the name of the transferee at the same rate and maturing on the same date, subject to reimbursement for any tax, fee or governmental charge required to be paid with respect to such transfer.

The Town may deem and treat the person in whose name this Note is registered as the absolute owner hereof, whether this Note is overdue or not, for the purpose of receiving payment and for all other purposes, and the Town shall not be affected by any notice to the contrary.

IT IS HEREBY CERTIFIED, RECITED, COVENANTED AND AGREED that all acts, conditions, and things required by the Constitution and laws of the State of Montana to be done, to exist, to happen and to be performed precedent to and in the issuance of this Note in order make it a valid and binding special obligation of the Town according to its terms, have been done, do exist, have happened and have been performed in regular and due time, form, and manner as so require; that the Town, in and by the Note Resolution, has validly made and entered into covenants and agreements with and for the benefit of the Holders from time to time of the Series 2018 Note; that the Town has appropriated to the Note Account the proceeds of the Series 2018 Bond to the extent required to pay principal hereof or interest hereon; that by the Note Resolution, the Town has covenanted at or prior to the maturity of this Note, to sell and issue its Series 2018A Bond or otherwise pursuant to the Act and the Bond Resolution in a principal amount so as to provide funds sufficient, together with any money on deposit in the Note Account and available therefore, to pay in full the principal of and interest on this Note as set forth in the Bond Resolution punctually and faithfully; and that the issuance of this Note does not cause the general indebtedness of the Town to exceed any constitutional or statutory limitation of indebtedness.

IN WITNESS WHEREOF, the Town of Fromberg, acting by and through its Town Council, has caused this Series 2018 Note to be executed on its behalf by the signature of the Mayor countersigned by the Clerk, and has caused this Note to be dated as of April 20, 2018.

ATTEST:


Clerk


Mayor

PROVISIONS FOR REGISTRATION OF TRANSFER

The ownership of this Note and of the interest payable hereon may be transferred to a bona fide purchaser only by delivery with an assignment duly executed by the registered owner or the owner's attorney or legal representative, and the Town may treat the registered owner or the owner's attorney or legal representative, as the person exclusively entitled to receive payments of principal of and interest on this Note and to exercise all the rights and powers of an owner until this Note is presented to the Clerk of the Town of Fromberg, accompanied by said assignment and by assurance of the nature provided by law that the same is genuine and effective, and until such transfer is registered on the books of the Town and noted hereon by the Clerk.

NO WRITING HEREON EXCEPT BY CLERK
AS NOTE REGISTRAR

The Clerk has transferred on the books of the Town of Fromberg, Montana, on the date last noted below, to the registered assign noted opposite said date, ownership of the principal amount of and interest on this Note, except the amounts of principal and interest theretofore paid:

<u>Date of Transfer</u>	<u>Registered Assign</u>	Signature of <u>Clerk</u>
_____	_____	_____
_____	_____	_____
_____	_____	_____

State of Montana
Surplus Property Program
P O Box 200137
Helena, MT 59620-0137
(406) 444-9923

RESOLUTION

2018

#478

Donee #: 871235
Approved to acquire:
State: Yes
Federal: Yes No

BE IT RESOLVED THAT:

Town of Fromberg
(Print Legal Name of Applicant Organization)

STREET ADDRESS: 118 West River St. City: Fromberg MT 59029

MAILING ADDRESS: P.O. Box 236 City: Fromberg MT 59029

PHONE NUMBER: 406-668-7383 FAX NUMBER: 406-668-9062

E-MAIL ADDRESS: clerk@fromberg-mt.gov

by its Governing Board (or) by the Chief Administration Officer, if not governed by a board, shall obligate the Applicant and its funds to the extent necessary to comply with the TERMS and CONDITIONS listed on the reverse side of this form.
The employee(s) whose name(s) and signature(s) appears on this document is (are) authorized to acquire federal surplus property from the State of Montana, Surplus Property Program for the above Applicant.

BE IT FURTHER RESOLVED THAT this certified copy of the Resolution shall be submitted to the State of Montana, Surplus Property Program and the same remain in effect until written notice is given to the Property & Supply Bureau to change or rescind said Resolution.

CERTIFICATION: I, Shirley L. Miller (print) hereby certify that I am the
(Chairman of the Board (or) Administrative Officer)

Mayer of the Town of Fromberg
(Title) (Full Legal Name of Governing Board)

of the above applicant that the foregoing is

- (1) a true and correct copy of the Resolution adopted be the vote of the majority of said board present at a duly-convened meeting of the said board on the 5th day of March, 2018 at which a quorum was present.

OR

- (2) an executive action taken by me on the 5th day of March, 2018.

SIGNATURE: Shirley L. Miller
(Chairman of the Board (or) Administrative Officer)

AGENTS AUTHORIZED TO ACQUIRE SURPLUS PROPERTY AND THEIR SIGNATURES (required)

TYPE OR PRINT NAME:

SIGNATURE

DEPARTMENT:

1. SHIRLEY L MILLER Shirley L Miller - Mayor

2. _____

3. _____

4. _____

6. _____



TYPE OR PRINT NAME:

SIGNATURE

DEPARTMENT:

1. JAMES A PERKINS

James A. Perkins

8. Tim Nottingham

Tim Nottingham

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Resolution #477

A resolution of the Town Council of the Town of Fromberg authorizing Mayor Shirley Miller and any current Town Council Member be the signatories on account #xxx077 at Valley Federal Credit Union in Billings, Montana. Removing Richard Anderson as signatory.

Approved by a quorum of the Town Council of the Town of Fromberg as circled below:

 James A. Perkins, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
 Nathan Caton, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
 Timothy Nottingham, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
_____, Councilperson, Town of Fromberg	AYE	NAY	Absent

Duly passed and adopted by the Town Council of the Town of Fromberg, Montana on the 8th day of January, 2018.

By: 
Shirley Miller, Mayor

Attest: 
Brenda Kansala, Town Clerk

Resolution #476

A resolution of the Town Council of the Town of Fromberg authorizing Mayor Shirley Miller and any current Town Council Member be the signatories on account # xxx213, #xxxxxx901 and #xxxxxx928 at Bank of Bridger, Bridger, Montana. Removing Richard Anderson, Sharon Barnes and David Flint as signatories.

Approved by a quorum of the Town Council of the Town of Fromberg as circled below:

<u>James A. Perkins</u> James A. Perkins, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
<u>Nathan Caton</u> Nathan Caton, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
<u>Timothy Nottingham</u> Timothy Nottingham, Councilperson, Town of Fromberg	<u>AYE</u>	NAY	Absent
_____ , Councilperson, Town of Fromberg	AYE	NAY	Absent

Duly passed and adopted by the Town Council of the Town of Fromberg, Montana on the 8th day of January, 2018.

By: Shirley L. Miller
Shirley Miller, Mayor

Attest: Brenda Kansala
Brenda Kansala, Town Clerk