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PRESS RELEASE FOR IMMEDIATE RELEASE

DATE: April 26, 2013
CONTACT: Jennifer Reichelt, Deputy City Manager – 455-8417

TENTATIVE SETTLEMENT AGREEMENT REACHED WITH SOUTHERN MONTANA G&T

Great Falls, Montana – The City of Great Falls, Electric City Power and Southern Montana G&T, through their attorneys, have reached a tentative Settlement Agreement and Release, which will totally, completely and permanently sever the City's relationship with Southern Montana G&T.

The proposed settlement agreement includes an owed water credit in the amount of \$1,186,061.83 plus a mediated settlement amount of \$2,063,938.17 totaling \$3.25 million. The settlement is due only after it is approved by the Federal Bankruptcy Court. The settlement will be paid in two payments; one due three business days after the bankruptcy court accepts the settlement and the other on or before December 31, 2013. If the Settlement Agreement and Release is approved by the Commission, the source of the payments and funds will be approved through budget adjustments at a future City Commission meeting and discussed through the 2013/2014 budget process.

On Wednesday, May 1, two special meetings will be held in the Commission Chambers of the Civic Center (2 Park Drive S) to consider the Settlement Agreement and Release. The Board of Directors of Electric City Power (ECP) will meet at 5:30 p.m. and there will be a Special City Commission Meeting at 7 p.m. Both Meetings will air on City 7 and be streamed live online. The Settlement Agreement and Release are available online at www.greatfallsmt.net.

Media inquiries regarding the Settlement Agreement and Release should be directed to Doug James, with Moulton Bellingham, at 406-238-1565 or Doug.James@MoultonBellingham.com. Written Public Comments regarding the Settlement Agreement and Release should be sent to Lisa Kunz, City Clerk at lkunz@greatfallsmt.net, hand delivered to the Civic Center-Office 204 or mailed to:

Civic Center
Attn: City Clerk's Office
PO Box 5021
Great Falls, MT 59403

(end)