

RESOLUTION NO. 15-090

Commissioner Brostuen introduced the following Resolution and moved its adoption:

RESOLUTION CREATING STREET IMPROVEMENT DISTRICT 15-14 OF THE CITY OF WILLISTON, NORTH DAKOTA.

BE IT RESOLVED BY THE BOARD OF CITY COMMISSIONERS OF THE CITY OF WILLISTON, NORTH DAKOTA:

1. There is hereby created an Improvement District in the City of Williston, to be designated and known as **STREET IMPROVEMENT DISTRICT 15-14** created for the purpose of:

Constructing concrete pavement along 84th Street (previously called 56th Street,) Energy Street and 135th Avenue NW and constructing a stabilized base with an aggregate chip seal along Oil and Derrick Avenue and Well Street in the Bakken Industrial Park.

2. That said **STREET IMPROVEMENT DISTRICT 15-14** shall contain and involve the following described real property situated in the City of Williston, Williams County, North Dakota, described as follows:


Beginning at the northeast corner of Section 25, T155N, R101W of the 5th Principal Meridian; Thence southerly along the east line of said Section 25 to the north ¼ ¼ line of said Section 25; Thence westerly along the north ¼ ¼ line of said Section 25 to the east right of way line of US Highway 2 & 85; Thence northerly along the east right of way line of US Highway 2 & 85 to the north line of said Section 25; Thence continuing northerly along the east right of way line of US 2 & 85 extended to the southwest corner of Lot 5, Block 7 of the Bakken Industrial Park 2nd Addition; Thence continuing along the east right of way line of US 2 & 85 and the west line of said Lot 5 having a bearing of N02° 17' 50"E a distance of 398.80 feet to a point; Thence N20° 02' 43"E along the north lot line of said Lot 5 a distance of 689.29 feet to a point; Thence N80° 35' 14"E along the north lot line of said Lot 5 a distance of 591.70 feet to a point; Thence S57° 56' 31"E along the north lot line of said Lot 5 a distance of 1,342.14 feet to a point; Thence N49° 05' 18"E along the north lot line of said Lot 5 a distance of 683.35 feet to a point; Thence S64° 27' 42"E along the north lot line of said Lot 5 a distance of 768.65 feet to a point common to the northeast corner of said Lot 5 and the northwest corner of Lot 1R, Block 7 of the Bakken Industrial Park Subdivision; Thence continuing S64° 27' 42"E along the north line of said Lot 1R extended a distance of 2,131.93 feet to the east line of Section 24, T155N, R101W of the 5th Principal Meridian; Thence southerly along the east line of said Section 24 to the Point of Beginning.

As shown on the attached map.

3. That the City Auditor be directed to sign the attached **DECLARATION OF INTENT**.

The motion for the adoption of the foregoing Resolution was duly seconded by Commissioner Cymbaluk, and upon vote being taken thereon, the following Commissioners voted "AYE": Brostuen, Bekkedahl, Piesik, Cymbaluk and Klug and the following voted "NAY": None. Absent and not voting: None. Whereupon said motion was declared duly passed and adopted this **12th Day of May, 2015**.

ATTEST:


John Kautzman, City Auditor


Board of City Commissioners
Howard Klug, President

Publish:
May 17th, 2015
May 24th, 2015

DECLARATION OF OFFICIAL INTENT

The undersigned, being the duly appointed and acting City Auditor of the City of Williston, North Dakota (the "City"), pursuant to and for purposes of compliance with Treasury Regulations, Section 1.150-2 (the "Regulations"), under the Internal Revenue Code of 1986, as amended, hereby states and certifies as follows:

1. The undersigned has been and is on the date hereof duly authorized by the governing body of the City to make and execute this Declaration of Official Intent (the "Declaration") for and on behalf of the governing body.
2. The City is undertaking a project described as follows:

STREET IMPROVEMENT DISTRICT 15-14

3. The City intends, and reasonably expects, to reimburse itself for the payment of the cost of the project out of the proceeds of a tax-exempt bond issue, debt, or similar borrowing (the "Bonds") to be issued at a later date. Such reimbursement will be made no later than eighteen (18) months after the latter of (a) the date of the expenditure, or (b) the date the project is placed in service or abandoned, but in no event more than three (3) years after the date of expenditure. In the meantime, the City reasonably expects to pay and temporarily finance the costs from the **Pooled Funds of the City**.
4. The maximum principal amount of Bonds expected to be issued for the payment of the costs of the project is: \$ 10,400,000 .
5. No costs of the project have heretofore been paid by the City, except for preliminary or start-up expenditures permitted under Section 1-150-2(f)(2) or an expenditure which occurred within sixty (60) days of the date of this Declaration. The City will only reimburse itself for capital expenditures and costs of issuance of the Bonds. In addition, the reimbursement allocation will be evidenced by a proper entry on the City's books and records.

IN WITNESS WHEREOF, the undersigned has executed this Declaration on the **12th day of May, 2015**.

CITY OF WILLISTON

BY:



City Auditor