

RESOLUTION 13-085

RESOLUTION OF DECLARATION OF OFFICIAL INTENT

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 governing body of the City does hereby make the following Declaration for an on behalf of the City.

2. The City is undertaking multitude projects that will likely be funded with tax exempt financing. The list of the Projects and estimate of funding needs are set out in Exhibit A to this resolution.


3. The City intends, and reasonably expects, to reimburse itself for the payment of the cost of the projects out of the proceeds of one or more tax-exempt bond issues, 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 following source or sources of funds: General Funds of the City and/or sales tax funds.

4. The maximum principal amount of Bonds expected to be issued for the payment of the costs of the projects is \$292,328,000.

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 have executed this Resolution on the 28th day of May, 2013.

City of Williston

By: 
Its: President of the Board
Of City Commissioners

By: 
Its: City Auditor

Exhibit "A"

2013/2014 Infrastructure Improvement Priority

Highway/Traffic Signal Improvements			NDDOT/FHWA Funding	Total Estimated Cost	Other Funding	Sales Tax/Grant Funding
1	42nd Street West	Add Left Turns		\$50,000		\$50,000
2	139th Avenue West	Permanent	90%	\$720,000	\$648,000	\$72,000
3	Chandler Boulevard	Interim	Private	\$510,000	\$510,000	\$0
4	56th Street	Interim	90%	\$510,000	\$459,000	\$51,000
5	34th Street	Interim	90%	\$510,000	\$459,000	\$51,000
6	REC Road	Interim	90%	\$510,000	\$459,000	\$51,000
7	70th Street	Interim	90%	\$510,000	\$459,000	\$51,000
8	26th Street & Truck Route	Interim	90%	\$510,000	\$459,000	\$51,000
				\$3,830,000	\$3,453,000	\$377,000

Urban Traffic Signal Improvements

1	2nd Street & 2nd Avenue West	Relocate NW	80%	\$150,000	\$120,000	\$30,000
2	11th Street & 2nd Avenue West	Add Left Turns	80%	\$50,000	\$40,000	\$10,000
3	18th Street & 2nd Avenue West	Add Left Turns	80%	\$50,000	\$40,000	\$10,000
4	14th Street & 2nd Avenue West	Add Left Turns	80%	\$50,000	\$40,000	\$10,000
5	East Broadway & 12th Avenue East		80%	\$720,000	\$576,000	\$144,000
6	11th Street & 6th Avenue West		80%	\$720,000	\$576,000	\$144,000
7	11th Street & 9th Avenue West		80%	\$720,000	\$576,000	\$144,000
8	26th Street & University Avenue		80%	\$720,000	\$576,000	\$144,000
9	22nd Street & 2nd Avenue West		80%	\$720,000	\$576,000	\$144,000
				\$3,900,000	\$3,120,000	\$780,000

Highway Intersection Improvements

1	11th Street Phase I		90%	\$8,000,000	\$7,200,000	\$800,000
2	18th Street Grade Separation		90%	\$11,500,000	\$10,350,000	\$1,150,000
3	32nd Ave/2nd Street & Highway		90%	\$7,680,000	\$6,912,000	\$768,000
4	11th Street Phase II		80%	\$5,000,000	\$4,000,000	\$1,000,000
	11th Street Phase II Utilities & Storm Sewer			\$1,000,000		\$1,000,000
5	2nd Ave/9th Ave & Highway		90%	\$7,470,000	\$6,723,000	\$747,000
6	56th Street & Highway		90%	\$2,320,000	\$2,088,000	\$232,000
7	REC Road & Highway		90%	\$2,320,000	\$2,088,000	\$232,000
8	42nd Street & Highway	Bulb Outs	90%	\$7,500,000	\$6,750,000	\$750,000
9	70th Street & Highway		90%	\$2,320,000	\$2,088,000	\$232,000
				\$55,110,000	\$48,199,000	\$6,911,000

Urban Arterial Street Corridor

1	42nd Street East & University Avenue			\$18,750,000	\$11,500,000	\$7,250,000
2	42nd Street West & 16th Avenue West			\$7,800,000		\$7,800,000
3	70th Street	City Cost Share		\$500,000		\$500,000
	32nd Avenue West			\$6,000,000		\$6,000,000
	Main Street Reconstruction		90%	\$6,500,000	\$5,850,000	\$650,000
6	16th Avenue West (North Phase ROW)			\$1,000,000		\$1,000,000
5	56th Street (Pavement Only)			\$3,000,000		\$3,000,000
6	16th Avenue West (North Phase Construction)			\$4,000,000		\$4,000,000
7	ND 1804 East			\$9,910,000		\$9,910,000
				\$57,460,000	\$17,350,000	\$40,110,000

Rural Arterial Street Corridor

1	32nd Avenue West			\$5,700,000		\$5,700,000
2	26th Street West to Truck Route			\$14,510,000		\$14,510,000
3	11th Street West (139th Ave to Truck Rte)			\$10,000,000		\$10,000,000
4	County Road 7 to Truck Route			\$19,140,000		\$19,140,000
				\$49,350,000		\$49,350,000

Water & Sewer System Improvements

1	US 2 & 85 Water & Sewer Extension			\$3,750,000		\$3,750,000
2	East Industrial Park Lift Station & Force Main			\$2,000,000		\$2,000,000
3	West Side Force Main			\$4,000,000		\$4,000,000
4	East Side Water Reservoir			\$8,100,000		\$8,100,000
				\$17,850,000		\$17,850,000

Waste Water Treatment Plant

1	Phase I			\$25,000,000		\$25,000,000
2	Phase II			\$28,000,000		\$28,000,000
				\$53,000,000		\$53,000,000

Drainage Improvements

1	Hagen Slingsby Storm Sewer			\$2,250,000		\$2,250,000
2	West Side Drainage (Bell Drainage)			\$15,000,000		\$15,000,000
3	Wegely Area Drainage			\$1,400,000		\$1,400,000
				\$18,650,000		\$18,650,000

Airport Relocation

1	Phase I			\$50,000,000		\$50,000,000
2	Phase II			\$50,000,000		\$50,000,000
				\$100,000,000		\$100,000,000

Building & Other

1	Williston Development Center--Engineering, Planning & Building Inspection			\$5,600,000		\$5,600,000
2	Operational Costs			\$5,000,000		\$5,000,000
				\$10,600,000		\$10,600,000

	TOTAL ESTIMATED COST		\$364,450,000		\$72,122,000		\$292,328,000
--	----------------------	--	---------------	--	--------------	--	---------------