

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of the City of Billings, Montana (the "City"), hereby certify that the attached resolution is a true copy of Resolution No. 97-17200, entitled: "A RESOLUTION RELATING TO W.O. 95-15: THE 1997 ST. ANDREW'S DRIVE CURB, GUTTER AND SIDEWALK PROGRAM; ORDERING THE PROGRAM FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SIDEWALK, CURB AND GUTTER IMPROVEMENT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND" (the "Resolution"), on file in the original records of the City in my legal custody; that the Resolution was duly adopted by the City Council of the City at a meeting on **February 24, 1997**, and that the meeting was duly held by the City Council and was attended throughout by a quorum, pursuant to call and notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.

I further certify that, upon vote being taken on the Resolution at said meeting, the following councilmembers voted in favor thereof: Mayor Toole; Regnier, Deisz, Farmer, Creighton, and Elison; voted against the same: Michunovich, Stone, Larson and; abstained from voting thereon: none; or were absent: Davis, Chnstad;

WITNESS my hand officially this **24th** day of **February, 1997**.

Marita Herold
Marita Herold, CMC CITY CLERK

97-17254
97-17207
97-17259
97-17269
97-17270
97-17301

A RESOLUTION RELATING TO W.O. 95-15: THE 1997 ST. ANDREW'S DRIVE CURB, GUTTER AND SIDEWALK PROGRAM; ORDERING THE PROGRAM FOR THE PURPOSE OF UNDERTAKING CERTAIN LOCAL IMPROVEMENTS AND FINANCING THE COSTS THEREOF AND INCIDENTAL THERETO THROUGH THE ISSUANCE OF SIDEWALK, CURB AND GUTTER IMPROVEMENT BONDS SECURED BY THE CITY'S SPECIAL IMPROVEMENT DISTRICT REVOLVING FUND AND ESTABLISHING COMPLIANCE WITH REIMBURSEMENT BOND REGULATIONS UNDER THE INTERNAL REVENUE CODE.

BE IT RESOLVED by the City Council of the City of Billings (the "City"), Montana, as follows:

Section 1. Passage of Resolution of Intention. This Council, on **February 24, 1997**, adopted Resolution No. **97-17190** (the "Resolution of Intention"), pursuant to which this Council declared its intention to order in certain sidewalks, curb and gutter improvements, designated as W.O. 95-15 (the "Project") of the City, under Montana Code Annotated, Title 7, Chapter 14, Part 41, as amended, for the purpose of financing the costs of certain local improvements described generally therein (the "Improvements") and paying costs incidental thereto, including costs associated with the sale and the security of sidewalk, curb and sidewalk, curb and gutter improvement bonds drawn on the Project (the "Bonds"), the creation and administration of the Project, and the funding of a deposit to the City's Special Improvement District Revolving Fund (the "Revolving Fund").

Section 2. Notice and Public Hearing. Notice of passage of the Resolution of Intention was duly published and mailed in all respects in accordance with law, and on **February 24, 1997**, this Council conducted a public hearing on the ordering in of the Project and the making of the Improvements.

Section 3. Order. It is hereby ordered that the following improvements shall be constructed, reconstructed, repaired, or replaced:

See Exhibit "A" attached hereto.

Section 4. Affected Properties. All properties which will be required to pay any portion of the costs of the improvements identified herein are listed and the owners of those properties are identified in Exhibit "B" attached hereto.

Section 5. Reimbursement Expenditures.

5.01. Regulations. The United States Department of Treasury has promulgated final regulations governing the use of proceeds of tax-exempt bonds, all or a portion of which are to be used to reimburse the City for project expenditures paid by the City prior to the date of issuance of such bonds. Those regulations (Treasury Regulations, Section 1.150-2) (the "Regulations") require that the City adopt a statement of official intent to reimburse an original expenditure not later than 60 days after payment of the original expenditure. The Regulations also generally require that the bonds be issued and the reimbursement allocation made from the proceeds of the bonds within 18 months (or three years, if the reimbursement bond issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) after the later of (i) the date the expenditure is paid or (ii) the date the project is placed in service or abandoned, but (unless the issue qualifies for the "small issuer" exception from the arbitrage rebate requirement) in no event more than three years after the date the expenditure is paid. The Regulations generally permit

reimbursement of capital expenditures and costs of issuance of the bonds.

5.02. Prior Expenditures. Other than (i) expenditures to be paid or reimbursed from sources other than the Bonds, (ii) expenditures permitted to be reimbursed under the transitional provision contained in Section 1.150-2(j)(2) of the Regulations, (iii) expenditures constituting preliminary expenditures within the meaning of Section 1.150-2(f)(2) of the Regulations, or (iv) expenditures in a "de minimus" amount (as defined in Section 1.150-2(f)(1) of the Regulations), no expenditures for the Improvements have been paid by the City before the date 60 days before the date of adoption of this resolution.

5.03. Declaration of Intent. The City reasonably expects to reimburse the expenditures made for costs of the Improvements out of the proceeds of Bonds in an estimated maximum aggregate principal amount of **\$221,000** after the date of payment of all or a portion of the costs of the Improvements. All reimbursed expenditures shall be capital expenditures, a cost of issuance of the Bonds or other expenditures eligible for reimbursement under Section 1.150-2(d)(3) of the Regulations.

5.04. Budgetary Matters. As of the date hereof, there are no City funds reserved, allocated on a long-term basis or otherwise set aside (or reasonably expected to be reserved, allocated on a long-term basis or otherwise set aside) to provide permanent financing for the expenditures related to the Improvements, other than pursuant to the issuance of the Bonds. The statement of intent contained in this resolution, therefore, is determined to be consistent with the City's budgetary and financial circumstances as they exist or are reasonably foreseeable on the date hereof.

5.05. Reimbursement Allocations. The City's financial officer shall be responsible for making the "reimbursement allocations" described in the Regulations, being generally the transfer of the appropriate amount of proceeds of the Bonds to reimburse the source of temporary financing used by the City to make prior payment of the costs of the Improvements. Each allocation shall be evidenced by an entry on the official books and records of the City maintained for the Bonds or the Improvements and shall specifically identify the actual original expenditure being reimbursed.

Section 6. Property Owner Option to Construct Improvements.
Notice of passage of this Resolution shall be mailed to all affected property owners and said owners shall have thirty (30) days from the date of said Notice in which to install the ordered improvements at their cost and expense. In the event the owners do not take said action within the said thirty (30) day period, the City will install the improvements and will assess the costs thereof, all costs of administration and engineering and all bond issuance costs against the real property.

PASSED AND ADOPTED by the City Council of the City of Billings, Montana, this **24th** day of **February**, 1997.



THE CITY OF BILLINGS:

BY Charles F. Tooley
Charles F. Tooley
MAYOR

ATTEST:

RESOLUTION NO. 97- 17200

BY Marita Herold
Marita Herold, CMC CITY CLERK

RE: W.O. 95-15: The 1997 St. Andrew's Drive
Curb, Gutter & Sidewalk Program

**1997 ST. ANDREWS IMPROVEMENTS
W.O. 95-15
EXHIBIT "A"**

**Sidewalk, Drive Approach, Curb & Gutter
Program for 1997**

A. Sidewalk, Curb and Gutter, Drive Approaches and Asphalt Street Widening

- East side of St. Andrews Drive, including the radius from the north side of Southern Hills Drive, north to Eagle Drive, and including the radius on Eagle Drive
- East side of St. Andrews Drive starting approximately 100 feet north of Eagle Drive proceeding to the north approximately 900 feet
- West side of St. Andrews Drive, including the frontage of Certificate of Survey 793, Tract A, and Certificate of Survey 2294, Tract 1, and to the north approximately 1,500 feet
- South side of Almadin Lane and the west side of St. Andrews Drive, south of Almadin Lane, fronting Lots 12 and 13, Block 25 of Lake Hills Subdivision, 6th Filing

EXHIBIT "B"

CITY OF BILLINGS
ST ANDREWS DRIVE, STREET IMPROVEMENTS
WICKS LANE TO NORTH OF EAGLE DRIVE
Based on Engineer's Estimate

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Tax Account: A22322	EMERSON, PATRICIA A AND				
Name:	2901 SILVERWOOD LN , BILLINGS MT	59102			
Address:	Property Desc: 6 ALMADIN LN				
Legal:	LAKE HILLS SUB 6TH	12 & 13 25			
			ASSESSMENT \$	22,646.57	
Tax Account: A22362	MATUSIAK, RICHARD A & KATHRYN				
Name:	1911 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 1911 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	1 30			
			ASSESSMENT \$	6,609.41	
Tax Account: A22363	MURPHY, JEFFERY B & VICKI J				
Name:	1921 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 1921 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	2 30			
			ASSESSMENT \$	10,047.78	
Tax Account: A22364	RHEAULT, LARRY L & KAREN E				
Name:	1939 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 1939 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	3 30			
			ASSESSMENT \$	8,002.19	
Tax Account: A22365	ANDERSEN, KERMIT E & ELEANOR R				
Name:	1949 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 1949 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	4 30			
			ASSESSMENT \$	7,243.18	
Tax Account: A22423	THELEN, TODD J & PAULLETTE B				
Name:	2019 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 2019 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	3 33			
			ASSESSMENT \$	4,650.99	
Tax Account: A22424	CARLSON, LOIS MAE				
Name:	2027 ST ANDREWS DR , BILLINGS MT	59105			
Address:	Property Desc: 2027 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	4 33			

CITY OF BILLINGS
ST ANDREWS DRIVE, STREET IMPROVEMENTS
WICKS LANE TO NORTH OF EAGLE DRIVE
Based on Engineer's Estimate

Tax Account: A22427					
Name:	TUCKER, TOM P & KATHLEEN M				
Address:	2049 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	2049 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	7 33			
			ASSESSMENT \$	5,770.19	
Tax Account: A22428					
Name:	KELLY, EDWARD T & ANN MARIE				
Address:	2055 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	2055 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	8 33			
			ASSESSMENT \$	1,894.91	
Tax Account: A22462					
Name:	CLAIRMONT, JOHN A & LISA L				
Address:	1908 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	0 RIDGEVIEW DR				
Legal:	LAKE HILLS SUB 7TH	1 34			
			ASSESSMENT \$	15,244.84	
Tax Account: A22463					
Name:	ALBRIGHT, GREGORY A & BONNIE J				
Address:	1918 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	1918 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	2 34			
			ASSESSMENT \$	7,640.41	
Tax Account: A22464					
Name:	STREETER, JAMES K & STACEY C				
Address:	1928 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	1928 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	3 34			
			ASSESSMENT \$	9,276.42	
Tax Account: A22465					
Name:	OROZCO, FRANK L & REBECCA M				
Address:	1938 ST ANDREWS DR , BILLINGS MT	59105			
Property Desc:	1938 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	4 34			
			ASSESSMENT \$	11,119.41	
Tax Account: A22466					
Name:	TAFT, DELANO E & PATRICIA E				
Address:	6910 COUNTY HIGHWAY , FINLAYSON MN	55735			
Property Desc:	1948 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	5 34			

CITY OF BILLINGS
ST ANDREWS DRIVE, STREET IMPROVEMENTS
WICKS LANE TO NORTH OF EAGLE DRIVE
Based on Engineer's Estimate

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Tax Account:	A22469				
Name:	KOBBERSTEIN, BRUCE G & SHARON J				
Address:	2028 ST ANDREWS DR	, BILLINGS MT	59105		
Property Desc:	2028 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	8 34		ASSESSMENT \$	9,528.62
Tax Account:	A22470				
Name:	SMITMAN, GREGORY E & LYNDIA SUE				
Address:	2038 ST ANDREWS DR	, BILLINGS MT	59105		
Property Desc:	2038 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	9 34		ASSESSMENT \$	10,828.67
Tax Account:	A22471				
Name:	WRIGHT, JON G JR & LINDA A				
Address:	2046 ST ANDREWS DR	, BILLINGS MT	59105		
Property Desc:	2046 ST ANDREWS DR				
Legal:	LAKE HILLS SUB 7TH	10 34		ASSESSMENT \$	10,377.80
Tax Account:	D 5239 1				
Name:	CITY OF BILLINGS				
Address:	P O BOX 1178	, BILLINGS MT	59103		
Property Desc:	0 LIFT STATION				
Legal:	** C/S 2294 TR 1			ASSESSMENT \$	0.00
Tax Account:	D11957				
Name:	LAKE HILLS GOLF COURSE				
Address:	1930 CLUBHOUSE WAY	, BILLINGS MT	59105		
Property Desc:	0 ST ANDREWS DR				
Legal:	** C/S 793 TR A			ASSESSMENT \$	3,509.64