

CERTIFICATE AS TO RESOLUTION AND ADOPTING VOTE

I, the undersigned, being the duly qualified and acting recording officer of City of Billings, Yellowstone County, Montana (the "City"), hereby certify that the attached resolution is a true copy of a Resolution entitled: "A RESOLUTION OF THE CITY COUNCIL SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY OF BILLINGS, MONTANA, THE QUESTION OF ISSUING GENERAL OBLIGATION BONDS IN THE AMOUNT OF UP TO SIXTEEN MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$16,300,000.00) FOR THE PURPOSE OF PAYING COSTS OF DESIGNING, CONSTRUCTING AND EQUIPPING A NEW LIBRARY BUILDING IN REPLACEMENT OF THE BILLINGS PUBLIC LIBRARY, RELATED IMPROVEMENTS, AND COSTS ASSOCIATED WITH THE SALE AND ISSUANCE OF THE BONDS; AND AUTHORIZING THE LEVY OF ADDITIONAL MILLS OVER THE CITY CHARTER LIMIT IN AN AMOUNT SUFFICIENT TO PAY PRINCIPAL OF AND INTEREST ON THE BONDS" (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 at a regular meeting on June 27, 2011, 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notice of such meeting given as required by law; and that the Resolution has not as of the date hereof been amended or repealed.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 Council Members voted in favor thereof: Ronquillo, Gaghen, Pitman, Cimmino, McFadden, Ruegamer, McCall, Ulledalen, Astle, and Clark; voted against the same: none; abstained from voting thereon: none; or were absent: none.

WITNESS my hand and seal officially this 27th day of June, 2011.

(SEAL)



Cari Martin

Cari Martin, City Clerk

RESOLUTION NO. 11-19073

A RESOLUTION OF THE CITY COUNCIL SUBMITTING TO THE QUALIFIED ELECTORS OF THE CITY OF BILLINGS, MONTANA, THE QUESTION OF ISSUING GENERAL OBLIGATION BONDS IN THE AMOUNT OF UP TO SIXTEEN MILLION THREE HUNDRED THOUSAND AND NO/100 DOLLARS (\$16,300,000.00) FOR THE PURPOSE OF PAYING COSTS OF DESIGNING, CONSTRUCTING AND EQUIPPING A NEW LIBRARY BUILDING IN REPLACEMENT OF THE BILLINGS PUBLIC LIBRARY, RELATED IMPROVEMENTS, AND COSTS ASSOCIATED WITH THE SALE AND ISSUANCE OF THE BONDS; AND AUTHORIZING THE LEVY OF ADDITIONAL MILLS OVER THE CITY CHARTER LIMIT IN AN AMOUNT SUFFICIENT TO PAY PRINCIPAL OF AND INTEREST ON THE BONDS

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

Section 1. Recitals.

1.01. Authorization. (a) A city is authorized pursuant to Section 7-7-4221, Montana Code Annotated, to issue general obligation bonds pledging the general credit of the city for the purpose of designing, constructing and equipping public buildings, upon approval of the electorate of the city, provided that such indebtedness will not cause the total indebtedness of the city to exceed 2.5% of the total assessed value of taxable property of the city, determined as provided in Section 15-8-111, Montana Code Annotated, ascertained by the last assessment for State and county taxes. A city council is authorized pursuant to Section 7-7-4223, Montana Code Annotated, to call a bond election by adopting a resolution to that effect.

(b) Under the City Charter, except as otherwise authorized, the Council shall not levy more than 74 mills on real and personal property for all purposes, unless there is an affirmative vote of majority of votes cast in an election on the question of whether the mill levy may be increased above the 74 mills.

1.02. Proposed Library Project. It has been proposed by the Library Board and other interested citizens that the City issue general obligation bonds to pay for a portion of the costs of constructing and equipping a new public library and related improvements. The new public library will replace the current library facilities.

1.03. Estimated Cost. The estimated cost of the new public library, including the design thereof, and costs associated with the sale and issuance of the bonds is Eighteen Million Three Hundred Thousand And No/100 Dollars (\$18,300,000.00). The Library Foundation has received a \$2,000,000 cash gift to pay for the design of the new public library and is seeking additional pledges and donations in order to offset the total cost of the new public library. It is proposed that the City issue up to Sixteen Million Three Hundred Thousand And No/100 Dollars (\$16,300,000.00) of its general obligation bonds to pay costs of the new public library. The Library Foundation will transfer the design plans to the City. The principal amount of bonds

ultimately issued by the City will be reduced by the amount of pledges and donations actually received by the Library Foundation or the City for such purpose.

1.04. Debt Limitation. The Council has determined that the issuance of general obligation bonds up to the total aggregate amount of Sixteen Million Three Hundred Thousand And No/100 Dollars (\$16,300,000.00) will not cause the City to exceed its general statutory indebtedness limitation, which for the fiscal year ending June 30, 2011 is calculated to be \$106,233,829.

1.05. Mills. If approved by the voters, there will be a levy of additional mills over a period of 20 years as may be required to pay the principal of and interest on up to \$16,300,000 general obligation bonds for the new public library. Based on the current taxable valuation of the City, it is estimated that 7.66 additional mills per year would be needed to pay the principal of and interest on the general obligation bonds over a 20 year period, assuming a 4.056% interest rate.

1.06. Election. The Council has determined there should be submitted to the electors of the City qualified to vote at bond elections the question of whether the Council shall be authorized to issue and sell general obligation bonds of the City in order to obtain funds for the new public library, paying costs associated with the sale and issuance of the bonds, and authorizing the levy of additional mills over the City Charter limit in an amount sufficient to pay principal of and interest on the general obligation bonds.

1.07. Bonds. It is the judgment of the Council that the aggregate sum of up to Sixteen Million Three Hundred Thousand And No/100 Dollars (\$16,300,000.00) in general obligation bonds will be necessary to carry out the purposes set forth above. It is also the judgment and determination of the Council that such general obligation bonds will be payable during a term not to exceed twenty (20) years.

Section 2. Calling of the Election. The City Council hereby calls and directs a special City election to be held on November 8, 2011, to be conducted in accordance with the provisions of Title 13, Chapter 19, Parts 1-3, Montana Code Annotated (the "Mail Ballot Act"), for the purpose of voting on the following question:

Shall the City Council (the "Council") of the City of Billings, Montana (the "City") be authorized to issue and sell general obligation bonds of the City in one or more series in the amount of up to Sixteen Million Three Hundred Thousand And No/100 Dollars (\$16,300,000.00), bearing interest at a rate or rates to be determined by the Council and payable during a term not to exceed twenty (20) years for the purpose of paying costs of designing, constructing and equipping a new library building in replacement of the Billings Public Library, related improvements, and costs associated with the sale and issuance of the bonds; and authorizing the levy of additional mills over the City Charter limit in an amount sufficient to pay principal of and interest on the bonds?

Section 3. Conduct of Election. All qualified electors of the City shall be entitled to vote at the bond election. The City Clerk is hereby authorized and directed to give notice of the call and details of this election to the Yellowstone County Election Administrator at least 70 days

before the election. The Yellowstone County Election Administrator is requested to give notice of the close of registration and thereafter prepare printed lists of the qualified electors in the City entitled to vote in the election in the City and to conduct the election in the form and manner prescribed by law and consistent with the Mail Ballot Plan, as follows:

The election will be conducted solely by mail ballot. Ballots will be mailed to all eligible registered voters in the City on October 19, 2011, and must be returned by each voter, to the Yellowstone County Election Administrator's Office by mail or in person to the Yellowstone County Election Administrator, Yellowstone County, 217 North 27th, Billings, Montana 59107, during regular business hours (8:00 a.m. to 5:00 p.m.), weekdays, October 20, 2011 through November 7, 2011.

On Election Day, November 8, 2011, the only place for deposit of voted ballots will be the office of the Yellowstone County Election Administrator at the Yellowstone County Election Department, 217 North 27th, Billings, Montana, which will be open from 8:00 a.m. to 8:00 p.m., and all ballots must be in that office by 8:00 p.m. on that day in order to be counted. All ballots will be tallied in the office of the Yellowstone County Election Administrator after 8:00 p.m. on November 8, 2011.

A qualified voter who will be absent from the City during the time the election is being conducted may:

(a) vote in person in the office of the Yellowstone County Election Administrator as soon as the ballots are available and until noon on October 18, 2011; or

(b) make a written request prior to noon on October 18, 2011, signed by the applicant and addressed to the office of the Yellowstone County Election Administrator, that the ballot be mailed to an address other than that which appears on the registration records. All ballots to be mailed will be mailed no later than October 19, 2011.

An elector may obtain a replacement ballot if his ballot is destroyed, spoiled, lost, or not received by the elector by personally appearing at the office of the Yellowstone County Election Administrator and by:

(a) signing an affidavit form stating the reason for the request for replacement; and

(b) if the reason given for replacement is "spoiled ballot," by returning the spoiled ballot to the office of the Yellowstone County Election Administrator.

Section 4. Notice of Election. The City Clerk is hereby authorized and requested to cause notice of the call and holding of the election to be given by publishing notice at least once a week for the three consecutive weeks before the election in the *Billings Times*, a newspaper of general circulation in Yellowstone County. The notice of election as published shall read substantially as shown on Exhibit A hereto (which is incorporated by reference and made a part hereof).

Section 5. Form of Ballot. The ballot shall be printed in substantially the following form:

OFFICIAL BALLOT
CITY OF BILLINGS, MONTANA
GENERAL OBLIGATION BOND ELECTION
NOVEMBER 8, 2011

INSTRUCTIONS TO VOTERS: Make an X or similar mark in the vacant square before the words "GENERAL OBLIGATION BONDS--YES" if you wish to vote for the bond issue; if you are opposed to the bond issue, make an X or similar mark in the square before the words "GENERAL OBLIGATION BONDS--NO".

Shall the City Council (the "Council") of the City of Billings, Montana (the "City") be authorized to issue and sell general obligation bonds of the City in one or more series in the amount of up to Sixteen Million Three Hundred Thousand And No/100 Dollars (\$16,300,000.00), bearing interest at a rate or rates to be determined by the Council and payable during a term not to exceed twenty (20) years for the purpose of paying costs of designing, constructing and equipping a new library building in replacement of the Billings Public Library, related improvements, and costs associated with the sale and issuance of the bond; and authorizing the levy of additional mills over the City Charter limit in an amount sufficient to pay principal of and interest on the bonds?

- GENERAL OBLIGATION BONDS — YES
- GENERAL OBLIGATION BONDS — NO

Section 6. Notice to County Election Administrator. A copy of this Resolution will be provided to the Yellowstone County Election Administrator as soon as possible after its adoption and approval in order to inform him of the details of the election and the pertinent requests and authorizations as to the conduct of the election.

EXHIBIT A

NOTICE OF GENERAL OBLIGATION BOND ELECTION
City of Billings, Montana
November 8, 2011

NOTICE IS HEREBY GIVEN by the City Council (the "Council") of the City of Billings, Montana (the "City"), that pursuant to a certain resolution duly adopted at a regular meeting of the Council on June 27, 2011, a special city election of the registered voters of the City will be held on November 8, 2011, conducted by mail ballot, for the purpose of voting on the following question:

Shall the City Council (the "Council") of the City of Billings, Montana (the "City") be authorized to issue and sell general obligation bonds of the City in one or more series in the amount of up to Sixteen Million Six Three Hundred Thousand And No/100 Dollars (\$16,300,000.00), bearing interest at a rate or rates to be determined by the Council and payable during a term not to exceed twenty (20) years for the purpose of paying costs of designing, constructing and equipping a new library building in replacement of the Billings Public Library, related improvements, and costs associated with the sale and issuance of the bonds; and authorizing the levy of additional mills over the City Charter limit in an amount sufficient to pay principal of and interest on the bonds?

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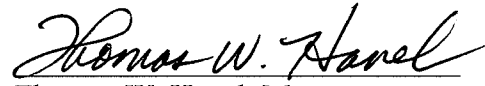
DATED this 27th day of June, 2011.


City Clerk

Publish: September 22, 2011
 September 29, 2011
 October 6, 2011

PASSED by the City Council of Billings, Montana, this 27th day of June, 2011.

CITY OF BILLINGS, MONTANA


Thomas W. Hanel, Mayor

Attest: 
Cari Martin, City Clerk

(SEAL)

