

MEMORANDUM OF UNDERSTANDING

A MEMORANDUM OF UNDERSTANDING BETWEEN DICKINSON
AIRPORT AUTHORITY AND THE CITY OF DICKINSON REGARDING
FUNDING PURSUANT TO SB2323 AND SB2006

WHEREAS, Dickinson Airport Authority operates a municipal airport located in Stark County, North Dakota and

WHEREAS, the Sixty-ninth Legislative Assembly, by and through Senate Bill 2006, directed the City of Dickinson to, during the 2025-27 biennium, use funding allocated to it from the hub city debt relief funding pool under Section 57-51-15 for debt repayments related to debt incurred for a project located at the Dickinson airport; and

WHEREAS, Senate Bill 2323 as amended modified NDCC 57-51-15 reallocating \$10.5 million per year from oil tax revenue to a new hub city debt relief pool for Williston, Dickinson and Minot for infrastructure debt incurred from July 1, 2012 to December 31, 2025; and

WHEREAS, Senate Bill 2323 requires the City of Dickinson to use its allocated hub city debt relief funding for debt repayments related to debt incurred between July 1, 2012, and December 31, 2025; and

WHEREAS, the City of Dickinson desires to incur the debt for a project located at the Dickinson airport by executing a Promissory Note in the exact amount of \$4,187,400 prior to December 31, 2025.

NOW, THEREFORE, BE IT RESOLVED that Dickinson Airport Authority and the City of Dickinson agree to the following terms:

1. The City of Dickinson shall execute a Promissory Note in the amount of \$4,187,400 prior to December 31, 2025 attached to this Memorandum as Exhibit A.
2. Upon receipt of the \$4,187,400, Dickinson Airport Authority acknowledges that the funding obligations of the City of Dickinson pursuant to SB 2006 and SB2323 have been satisfied and no additional funding shall be required.

Dated this ____ day of _____ 2025.

President
Dickinson Airport Authority

Scott Decker, President
Board of City Commissioners
City of Dickinson