

RESOLUTION 13-139

Commissioner Bekkedahl introduced the following resolution and moved its adoption:

RESOLUTION AUTHORIZING ESCROW AND DISBURSING AGREEMENT

WHEREAS, the City of Williston is a North Dakota Home Rule Charter City pursuant to Chapter 40-05.1 of the North Dakota Century Code; and

WHEREAS, N.D.C.C. § 40-05.1-06 (2) and (16) authorize North Dakota Home Rule cities to control their finances and fiscal affairs and to levy a sales and use tax; and

WHEREAS, the City of Williston has authorized the levy of a sales and use tax by enactment of Ordinance No. 742, as amended by Ordinances No. 779, 846 and 921, all relating to extending the City of Williston's sales and use tax; and

WHEREAS, the City of Williston, by resolution No. 13-094, has dedicated a portion of the sales and use tax to the debt service of Sales Tax Revenue Bonds, Series 2013A and Sales Tax Revenue Bonds Series 2013B (hereinafter the 2013 Sales Tax Bonds); and

WHEREAS, the City Commission, on June 25, 2013, approved a preliminary resolution authorizing the issuance of the 2013 Sales Tax Bonds; and

WHEREAS, as part of the 2013 Sales Tax Bonds transaction, the City must enter into an Escrow and Disbursing Agreement with the Bank of North Dakota.

NOW, THEREFORE, BE IT RESOLVED by the governing body of the City of Williston, North Dakota, as follows:

1. The City Commission hereby authorizes the President of the Board of City Commissioners and City Auditor to execute said Escrow and Disbursing Agreement by and between the City of Williston and the Bank of North Dakota.

Dated this 12th day of November, 2013.

The motion for the adoption of the foregoing resolution was duly seconded by Commissioner Brostuen, and upon roll call vote, the following voted in favor thereof: Klug, Cymbaluk, Brostuen, Bekkedahl and Koeser; the following voted against the same: None; and the following were absent: None; whereupon the resolution was declared duly passed and adopted.

Attest:


John Kautzman, City Auditor


Board of Commissioners
Howard Klug