

RESOLUTION NO. 1518

BE IT RESOLVED BY THE PRESIDENT OF THE COUNCIL AND THE COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA:

Section 1. The President of the Council and the Council of the City of Lexington, Nebraska, hereby find and determine: That the City of Lexington owns and operates an electric light and power plant and distribution system, waterworks plant and water system and sanitary sewer system; that it is necessary and in the public interest that said waterworks plant and water system and sanitary sewer system, and the electrical light and power plant and distribution system be improved and the City pay for the improvements; and that to pay the cost of same this City shall issue its Combined Revenue Bonds which shall be a lien upon the revenues and earnings of the City's electric light and power plant and distribution system, waterworks plant and water system and sanitary sewer system, which earnings shall be pledged for the payment of said bonds; that this Council, as the governing body of said City, has caused plans and specifications for said proposed improvements and an estimate of the cost to be made and the same have been approved and adopted by the President of the Council and the Council of said City and are now on file with the City Clerk and open to public inspection. The estimated cost of said improvements to the waterworks plant and water system and sanitary sewer system and the electric light and power plant and distribution system is as follows:

Sanitary Sewer System Improvements	\$469,066.00
Waterworks Plant and Water System Improvements	\$294,074.00
Electric Light and Power Plant and Distribution System Improvements	\$685,000.00

that all conditions, acts and things required by law to be done prior to giving public notice of said improvements have been done as provided by law.

Section 2. The following Public Notice shall be given in regard to said proposed improvements:

CITY OF LEXINGTON, NEBRASKA  
PUBLIC NOTICE

By Resolution entered in the minutes of their proceedings on the 19th day of July, 1977, the President of the Council and Council of the City of Lexington, Nebraska, directed that public notice be given that the President of the Council and Council as the governing body of said City propose that the waterworks plant and water system and sanitary sewer system and the

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electric light and power plant and distribution system owned and operated by said City be improved and that the City pay for the improvements; the estimated cost thereof is as follows:

Sanitary Sewer System Improvements	\$469,066.00
Waterworks Plant and Water System Improvements	\$294,074.00
Electric Light and Power Plant and Distribution System Improvements	\$685,000.00

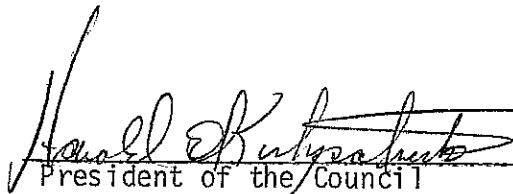
the plans, specifications and estimate of cost thereof are on file in the office of the City Clerk and are open to public inspection; it is proposed to pay the cost of said improvements by an issue of Combined Revenue Bonds of the principal amount of \$1,000,000.00, bearing a rate of interest which will not exceed the rate at which the bonds can be sold at par at the time of issuance as determined by the President of the Council and Council, payable semiannually; that the payment of said bonds will be a lien upon and will be secured by a pledge of the revenues and earnings of the electric light and power plant and distribution system and waterworks plant and water system and sanitary sewer system, owned by said City, as provided by Sections 19-1305 and 19-1308, Reissue Revised Statutes of Nebraska, 1943; said Combined Revenue Bonds will not be general obligations of the City and no taxes will be levied for their payment. Any qualified elector of said City may file written objections to the issuance of said bonds with the City Clerk within Twenty (20) days after the first publication of this Notice; if such objections are filed within said time by qualified electors of the City equal in number to forty per cent of the electors of the City who voted at the last preceding general municipal election, the bonds will not be issued unless the issuance of such bonds is otherwise authorized in accordance with law; if such objections are not so filed by such percentage of such electors, the President of the Council and Council of said City of Lexington propose to pass an Ordinance authorizing the sale of said bonds and making such contracts with reference thereto as may be necessary or proper.

The First publication of this Notice is made on the 25th day of July, 1977.


BY ORDER OF THE PRESIDENT OF THE COUNCIL AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA

  
City Clerk

Section 3. The foregoing Notice shall be published three consecutive weeks in the Dawson County Herald, a legal newspaper published and of general circulation in the City of Lexington.

  
President of the Council

ATTEST:

  
City Clerk