

RESOLUTION NO. R1723

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA, as follows:

Section 1. The Mayor and Council hereby find and determine: That by Ordinance No. 1711 passed and approved on August 24, 1982, the Mayor and Council authorized the issuance of Combined Revenue Bonds, 1982 Series, dated October 1, 1982; that in order to comply with the covenant provided for in Section 25 of said Ordinance it is necessary to provide for the investment of the proceeds of said issue which are attributable to taking up and paying off the City's Combined Utility Bond Anticipation Notes in the principal amount of \$1,055,000; that it is also advisable to provide for the calling of said notes for payment on October 1, 1983.

Section 2. The City Clerk is hereby authorized to subscribe for United States Treasury Securities, State and Local Government Series, in such amounts and upon such terms as he shall determine appropriate and to execute all necessary forms and documents in connection therewith; said Clerk is further authorized to employ such transmitting bank or other intermediary as he shall deem appropriate.

Section 3. The City's Combined Utility Bond Anticipation Notes, 1981 Series, due October 1, 1984, numbered 1 to 39, inclusive, in the aggregate principal amount of \$1,055,000 are hereby called for payment on their first option date, October 1, 1983, at par plus accrued interest to said date.

Section 4. The City Clerk and City Treasurer are hereby authorized to provide for the temporary investment of the proceeds of said bond issue in legal investments impeding the closing of the purchase of the securities authorized in Section 2 hereof.

Section 5. Investment earnings on said proceeds of said bonds shall be applied to meet the payment of interest due on said Bonds on October 1, 1983.

PASSED AND APPROVED this 28th day of September, 1982.

*Ch. de M. ...*  
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President of the Council

ATTEST:

*Lawrence Malysz*  
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City Clerk



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