

RESOLUTION NO. 96-14

BE IT RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA, (THE "CITY"), AS FOLLOWS:

Section 1. The Mayor and Council of the City hereby find and determine that it is necessary and appropriate to declare their official intent to issue tax-exempt bonds on behalf of the City and in addition, the City's reasonable expectations to reimburse certain expenditures with the proceeds of such bonds as proposed to be issued by the City in connection with the proposed street improvements in the City.

Section 2. This resolution shall stand as a statement of the City's official intent under Regulation Section 1.150-2 of the regulations of the United States Treasury and for such purpose the following information is hereby given:

1. A general functional description of the project for which expenditures may be made and reimbursement from bond proceeds provided as follows:

Street Improvement District No. 9603 as created by and as described in Ordinance No. 2044, in which district it is proposed to construct improvements in Lake Street and Eighteenth Street consisting of grading, concrete paving, curb and gutter, storm sewer improvements and other necessary or incidental appurtenances to the improvements.

2. The maximum principal amount of debt expected to be issued for such project is \$ 200,000.

PASSED AND APPROVED this 23rd day of April, 1996.

CITY OF LEXINGTON

by: Robert L. Hawks

Robert Hawks
Mayor

