

RESOLUTION 2011-14

A RESOLUTION AUTHORIZING THE CITY OF LEXINGTON TO OBTAIN FINANCING FOR CONSTRUCTION OF IMPROVEMENTS TO THE DAWSON COUNTY OPPORTUNITY CENTER KNOWN AS PHASE III.

WHEREAS, the City of Lexington, Nebraska has entered into contracts for the construction of Phase III improvements; and

WHEREAS, it is necessary and advisable for the City to borrow funds for the payment of such construction; and

WHEREAS, the City is authorized by law to borrow funds to pay the cost of capital improvements.

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

1. That the City of Lexington, Nebraska is hereby authorized to contract for financing with Home Federal Savings and Loan, Lexington Nebraska. The loan amount shall not exceed \$900,000.00 for a term of 10 years at an interest rate of 3.72%.
2. That Joe Peplitsch, City Manager, is hereby directed and authorized, on behalf of the City of Lexington, Nebraska to execute all necessary documents.

Passed and approved this 12th day of April 2011.



City of Lexington, NEBRASKA

John Fagot, Mayor

Pamela Berke, Deputy City Clerk