

RESOLUTION NO. 2012-24

WHEREAS, CITY OF LEXINGTON has submitted a \$300,000 Rural Economic Development Grant application to USDA which would establish a revolving loan fund for the purpose of sustaining rural economic development and job creation projects; and

WHEREAS, CITY OF LEXINGTON has committed \$60,000 from its economic development funds to meet the matching dollar requirements for creating a revolving loan fund and these matching funds will remain in the newly created revolving loan fund.

NOW, THEREFORE BE IT RESOLVED, that the CITY OF LEXINGTON City Council hereby adopts the City of Lexington Rural Development Plan and Scope of Work, as approved by USDA on October 23, 2012, and as attached to this resolution.

PASSED AND APPROVED this 13th day of November, 2012.

CITY OF LEXINGTON, NEBRASKA

ATTEST:

BY: _____
Mayor

City Clerk