

RESOLUTION 2014-35

A RESOLUTION AUTHORIZING THE CITY OF LEXINGTON TO OBTAIN FINANCING FOR A 2014 GLOBAL STREET SWEEPER AND A 2014 SNOGO SNOW BLOWER.

WHEREAS, the City of Lexington, Nebraska has entered into agreements for a 2014 Global Street Sweeper and a 2014 SnoGo Snow Blower; and

WHEREAS, it is necessary and advisable for the City to borrow funds for the purchase of such street sweeper and snow blower; and

WHEREAS, the City is authorized by law to borrow funds to pay the cost of such street sweeper and snow blower.

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 Great Western Bank, Lexington Nebraska. The loan amount shall not exceed \$250,000.00 for a term of 4 years at an interest rate of 2.00%.
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 28th day of October 2014.

City of Lexington, NEBRASKA

John Fagot, Mayor

ATTEST:

Pamela Baruth, City Clerk