

R E S O L U T I O N

WHEREAS, a portion of the Customers Deposit fund of the Electric Department of the City of Lexington are invested in interest bearing Investments and the interest is paid to the credit of said Customers Deposit funds, and

WHEREAS, the Electric Department is adequately self supporting by reason of it's retail electric rate structure and should not reasonably expect to profit at the expense of the interest paying taxpayer by earning a return in excess of the principal sum invested.

NOW THEREFORE BE IT RESOLVED BY THE PRESIDENT OF THE COUNCIL AND THE COUNCIL OF THE CITY OF LEXINGTON, NEBRASKA.

1. That the City Treasurer is hereby authorized and directed to deposit all money received from the interest on the Customers Deposit Investment of the Electric Department, to the Debt Retirement Fund for the payment of such General Obligation Bonds of the City of Lexington as are now or may be hereafter outstanding.

Passed and approved this 8th day of May 1956.



President of Council

Attest:



City Clerk

(S E A L)