

RESOLUTION NO. 90-10

WHEREAS, the City of Lexington has by Ordinance duly created Street Improvement Districts Number 90-1 and 90-2, and that bids have been advertised and contracts awarded for construction costs in the amount of \$689,798.95; and,

WHEREAS, upon completion of various stages of construction it will be necessary for the City to issue Warrants pending permanent financing pursuant to Section 16-623 and 16-626, R.R.S. 1943.

BE IT THEREFORE RESOLVED BY THE CITY OF LEXINGTON, NEBRASKA, that for the purpose of financing construction costs for the above Improvement Districts, and pending the issuance of permanent general obligation bonds by the City of Lexington, Nebraska, the City Treasurer is hereby authorized and directed to issue City Warrants, aggregating not more than \$689,798.95, said Warrants to bear interest at the rate of 6.5 percent per annum (said interest to be computed on the basis of a 360 day year consisting of Twelve (12) 30 day months), and said Warrants to be due upon final issuance of bonds.

PASSED AND APPROVED this 10th day of April, 1990.

  
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Mayor

ATTEST:

  
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City Clerk

