

RESOLUTION NO. 03-09

BE IT RESOLVED by the Mayor and City Council of the City of Lexington, Nebraska (the "City"), as follows:

Section 1. The Mayor and Council of the City hereby find and determine that it is necessary and appropriate to declare their official intent to issue tax-exempt bonds on behalf of the City and in addition, the City's reasonable expectations to reimburse certain expenditures with the proceeds of such bonds as proposed to be issued by the City in connection with the proposed project as described below.

Section 2. This resolution shall stand as a statement of the City's official intent under Regulation Section 1.150-2 of the regulations of the United States Treasury and for such purpose the following information is given:

1. A general functional description of the projects for which expenditures may be made and reimbursement from bond proceeds provided are as follows:

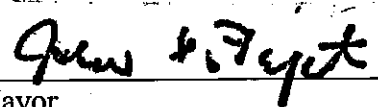
15 MVA Electrical Substation
Wastewater Treatment Plant Improvements

2. The maximum principal amount of debt expected to be issues for such projects are as follows:

\$1,200,000 for 15 MVA Substation
\$3,000,000 for Wastewater Treatment Plant Improvements.

PASSED AND APPROVED this 24th day of June, 2003.

ATTEST:



Mayor



City Clerk Deputy

