

**RESOLUTION 2010-17**

**A RESOLUTION AUTHORIZING THE CITY OF LEXINGTON TO OBTAIN FINANCING FOR INFRASTRUCTURE IMPROVEMENTS TO BE KNOWN AS IMPROVEMENT DISTRICT 09-02.**

WHEREAS, the City of Lexington, Nebraska has entered into contracts for the construction of infrastructure (paving, sanitary sewer, storm sewer, water line) including amounts for contingency and engineering; and

WHEREAS, it is necessary and advisable for the City to borrow funds for the payment of such construction; and

WHEREAS, the City is authorized by law to borrow funds to pay the cost of capital additions.

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 Homestead Bank, Lexington Nebraska. The loan amount shall not exceed \$500,000.00.
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 13<sup>th</sup> day of July 2010.

City of Lexington, NEBRASKA



John Fagot, Mayor



Pamela Berke, Deputy City Clerk