City of Minden
P.O. Box 239, 325 N. Colorado
Minden, Nebraska 68959

phone 308.832.1820
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www.MindenNebraska.org

The Christmas City
Minden NEBRASKA

RESOLUTION NO. 1728

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE CITY OF MINDEN, NEBRASKA TO REIMBURSE CERTAIN EXPENSES IN CONNECTION WITH ACQUIRING AND CONSTRUCTING STREET AND STORMWATER IMPROVEMENTS IN THE CITY FROM THE PROCEEDS OF BONDS ISSUED BY THE CITY

BE IT RESOLVED by the Council (the **"Council"**) of the City of Minden, Nebraska (the **"City"**) as follows:

Section 1. Findings.

(a) The City has begun the planning for acquiring and constructing certain street and stormwater and related improvements in the City (the **"Project"**), and the City anticipates spending funds in the amount of approximately $2,935,800 to pay the costs of the Project.

(b) The City anticipates issuing bonds in the principal amount of not to exceed $2,935,800 (the **"Bonds"**) to finance all or a portion of the costs of the Project. The City anticipates incurring a portion of the costs of the Project prior to the issuance of the Bonds and desires to preserve its ability to reimburse such costs under the provisions of the Internal Revenue Code of 1986, as amended (the **"Code"**), and the applicable regulations thereunder, including but not limited to Section 1.150-2 thereof (the **"Regulations"**).

(c) It is necessary, desirable, advisable and in the best interests of the City that it declare its official intent to permit the City to reimburse costs of the Project made by the City from the proceeds of the Bonds in accordance with the requirements of the Code and Regulations.

Section 2. Declaration of Intent and Related Matters.

(a) The Council hereby declares the official intent of the City to reimburse all or part of the costs of the Project through the issuance of Bonds, the interest on which may be excludable from gross income for federal income tax purposes under Section 103 of the Internal Revenue Code of 1986, as amended.

(b) The Bonds will be issued in the amount and upon the terms and conditions provided in a bond ordinance to be passed by the Council at a meeting held for such purpose. Notwithstanding any other provision of this Resolution, nothing contained herein is intended to obligate the City to issue the Bonds or to reimburse any particular expenditure.

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(c) The Mayor, City Administrator and City Clerk (each an **"Authorized Officer"**) are hereby individually authorized to take any further action as such Authorized Officer shall deem necessary or desirable without further action by the Council to carry out the transactions contemplated by this Resolution.

Section 3. Effective Dates. This Resolution will be in full force and effect from and after its passage and adoption by the Council and approval by the Mayor.

Section 4. Conflicting Resolutions Repealed. All resolutions of the Council, or parts thereof, in conflict with the provisions of this Resolution are, to the extent of such conflict, hereby repealed.

PASSED and APPROVED this 7th day of February, 2022.

/s/ Ted Griess
Ted Griess, Mayor

ATTEST:

/s/ Abbey Jordan
Abbey Jordan, City Clerk

(SEAL)