

RESOLUTION 2005- 17

WHEREAS, the City of Gothenburg, Nebraska a municipal corporation and city of the second class, has determined it to be desirable to undertake and carry out urban redevelopment projects in areas of the City which are determined to be substandard and blighted and in need of redevelopment; and

WHEREAS, The City has previously declared an areas of the City to be substandard and blighted and in need of redevelopment pursuant to the Nebraska Community Development Law, (the "Act"); and

WHEREAS, The Community Redevelopment Authority of the City of Gothenburg, Nebraska (the "Authority"), has prepared various Redevelopment Plans pursuant to Section 18-2111 of the Act; and

WHEREAS, the Authority has issued, from time to time its Tax Increment Revenue Bonds, on redevelopment projects approved by the City Council of the City of Gothenburg;

WHEREAS, the City of Gothenburg receives certain Sales Tax revenues dedicated to economic development pursuant to a vote of the electors of the City, and desires to invest such funds in Tax Increment Revenue Bonds issued by the Authority, form time to time;

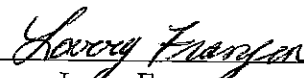
NOW, THEREFORE, be it resolved by the City Council of the City of Gothenburg, Nebraska:

1. Mayor is hereby authorized to direct the City Clerk/Treasurer to purchase Tax Increment Revenue Bonds and or Notes, issued by the Community Redevelopment Authority, with the economic development sales tax fund, from time to time, until otherwise directed by resolution of the City Council.

2. Such purchase may be full, partial or by way of by of participation for such Bonds or Notes.

Passed and approved this 18th day of October, 2005.

CITY OF GOTHENBURG, DAWSON
COUNTY, NEBRASKA



Mayor Larry Franzen

ATTEST:

Connie L. Dalrymple
Connie Dalrymple, City Clerk