

RESOLUTION NO. 2017-15

A RESOLUTION OF THE CITY OF GOTHENBURG, DAWSON COUNTY, NEBRASKA, ADOPTING A PROPOSED PLAN FOR AN ECONOMIC DEVELOPMENT PROGRAM; AND SUBMITTING THE QUESTION OF ADOPTION OF THE ECONOMIC DEVELOPMENT PROGRAM TO THE CITY'S REGISTERED VOTERS AT AN ELECTION.

WHEREAS, pursuant to Local Option Municipal Economic Development Act, Chapter 18, Article 27, Reissue Revised Statutes of Nebraska, as amended ("Act"), cities have the authority to adopt economic development programs and fund such programs with local option sales tax revenues;

WHEREAS, the voters of the City of Gothenburg ("City") approved the question of the imposition of a one-half percent (0.5%) sales and use tax to be used for economic development and redevelopment at a special election on February 12, 1991;

WHEREAS, the City desires to establish an economic development program in accordance with the Act, to be funded from local sources of revenue, including said tax for economic development and redevelopment, and additional funds from non-City sources; and

WHEREAS, the City desires to submit the question of the adoption of the economic development program to the registered voters of the City at a special election on February 13, 2018.

NOW, THEREFORE, BE IT RESOLVED by the Mayor and the City Council of the City of Gothenburg, Nebraska, as follows:

1. The proposed plan for the City of Gothenburg Economic Development Program, a true and correct copy of which is available for review at City Hall and is incorporated herein by this reference, is hereby adopted by the City.
2. The City hereby submits the question of adoption of the economic development program to the registered voters of the City at a special election to be held on February 13, 2018.
3. The City Clerk is hereby directed to file a certified copy of this Resolution with the election commissioner or county clerk not later than fifty days prior to February 13, 2018.

4. The question on the ballot shall include the following:

Proposition 1

Shall the City of Gothenburg establish an economic development program as described here by appropriating annually from local sources of revenue, specifically the one-half percent (0.5%) sales and use tax for economic development and redevelopment currently being collected and estimated to generate \$276,685 per year, for a period of twenty (20) years?

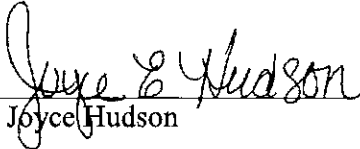
- Yes (for the Economic Development Program)*
 No (against the Economic Development Program)

The goals of the program include providing well-paying jobs, affordable housing, and economic growth to the citizens of Gothenburg. Funds of the program will be used for qualifying businesses to fund eligible activities as set forth in the proposed plan. Funding for the program will come from the existing one-half percent (0.5%) sales and use tax for economic development and economic redevelopment and from other non-City sources.

The program will be in existence for twenty (20) years, beginning on the date of establishment by ordinance and ending September 30, 2037. During such time, the existing sales and use tax for economic development and economic redevelopment will continue to be collected. The total amount to be collected for the program from local sources of revenue is estimated at \$7,434,624 over the twenty (20) year term of the program. The City proposes to issue bonds pursuant to the Local Option Municipal Economic Development Act to provide funds to carry out the economic development program.

5. A copy of this Resolution and the proposed plan shall be filed with the City Clerk who shall make it available for public review at City Hall during regular business hours.

PASSED AND ADOPTED this 19th day of December, 2017.



Mayor Joyce Hudson

Attest: 

Brandi Klopping, City Clerk