RESOLUTION 2026-10

A RESOLUTION AUTHORIZING THE CITY OF GOTHENBURG TO REFINANCE EXISTING INDEBTEDENESS

WHEREAS the City of Gothenburg, Nebraska is indebted to Dayspring Bank in the amount of $444,735.04 and pursuant to Neb Rev. Stat. § 18-201 the City desires to borrow funds for the purposes of refinancing said existing indebtedness;

WHEREAS the refinancing of the existing indebtedness through traditional bond financing would be impractical;

WHEREAS the refinancing of the existing indebtedness through direct borrowing would generate taxpayer savings over traditional bond financing;

WHEREAS the refinancing of existing indebtedness through traditional bond financing could not be completed within the time restraints facing the City;

WHEREAS the City of Gothenburg, Nebraska has published notice that an ordinance or resolution authorizing direct borrowing from a financial institution will appear on the agenda;

WHEREAS the City of Gothenburg, Nebraska has considered, to the extent possible, proposals from multiple financial institutions;

BE IT THEREFORE RESOLVED BY THE MAYOR AND COUNCIL OF THE CITY OF GOTHENBURG, NEBRASKA as follows:

1. That the City of Gothenburg, Nebraska is hereby authorized to refinance the existing indebtedness with Dayspring Bank, with said refinancing to occur through Flatwater Bank. The loan amount shall not exceed $444,735.04 for a term of 17 years at an interest rate of 4.250%.

2. That Gary D. Greer, as City Administrator, or the Mayor, is hereby directed and authorized, on behalf of the City of Gothenburg, Nebraska to execute all necessary documents to complete the refinancing of the indebtedness.

Passed and approved this 18th day of August 2026.

CITY OF GOTHENBURG CORPORATE SEAL NEBRASKA

City of Gothenburg, NEBRASKA

Verlin Janssen
Mayor

ATTEST:

City Clerk