RESOLUTION NO. 2026-18

A RESOLUTION APPROVING A LOAN FROM THE CITY OF GOTHENBURG REDLG REVOLVING LOAN FUND

WHEREAS, the City of Gothenburg, Nebraska (the "City"), previously received Rural Economic Development Grant funds under the USDA Rural Economic Development Grant and Loan Program, 7 C.F.R. Part 4280, approved the City of Gothenburg REDLG Revolving Loan Fund Plan (the "Plan"), established the City of Gothenburg REDLG Revolving Loan Fund (the "RLF"), and created the City of Gothenburg REDLG Loan Review Committee (the "Committee") for the purpose of sustaining rural economic development and job creation within the City; and

WHEREAS, under the Plan, the Committee has been tasked to review and make recommendations regarding applications for loans from the RLF; and

WHEREAS, an application has been submitted to the Committee by Diggler's Lawn Service & K-Lawn, L.L.C., requesting financial assistance for an eligible economic development project consistent with the purposes of the Plan; and

WHEREAS, the Committee has reviewed the application, determined that the proposed use of funds is eligible under the Plan, and has recommended approval of the requested loan, subject to final approval by the City Council; and

WHEREAS, the City Council finds that approval of the recommended loan will promote economic development, job creation, and investment within the City, and that the proposed loan complies with all applicable federal, state, and local requirements.

NOW, THEREFORE, BE IT RESOLVED BY THE MAYOR AND CITY COUNCIL OF THE CITY OF GOTHENBURG, NEBRASKA, AS FOLLOWS:

1. The recommendation of the Committee is hereby approved, and the City Council authorizes the requested loan from the RLF, subject to final loan terms and documentation.
2. The City Council certifies that the approved loan does not violate the ineligible purposes or restricted uses set forth in 7 C.F.R. §§ 4280.27 and 4280.30, and that no conflict of interest, potential conflict of interest, or appearance of a conflict of interest is known to exist with respect to the approved loan.
3. The Mayor and City Clerk are hereby authorized and directed to execute, on behalf of the City of Gothenburg, all loan agreements, promissory notes, security instruments, certifications, and related documents necessary or convenient to carry out the intent of this Resolution, subject to review and approval by the City Attorney.
4. The appropriate City staff are authorized and directed to take all actions necessary to administer and service the approved loan in accordance with the Plan, USDA Rural Development requirements, and the applicable loan documents.

5. This Resolution shall be in full force and effect from and after its adoption.

Passed and approved this 17th day of November, 2026.

CITY OF GOTHENBURG,
DAWSON COUNTY, NEBRASKA

Verlin Janssen

Verlin Janssen, Mayor

ATTEST:

CITY OF GOTHENBURG CORPORATE SEAL NEBRASKA

Tara Hite, City Clerk

APPROVED AS TO FORM:

~~Michael L. Bacon, City Attorney~~
Colten C. Venteicher, Assistant City Attorney