

RESOLUTION NO. 2026-19

A RESOLUTION DECLARING THE OFFICIAL INTENT OF THE CITY OF CRETE, NEBRASKA, TO REIMBURSE CERTAIN EXPENDITURES OF THE CITY FROM THE PROCEEDS OF BONDS ISSUED BY THE CITY

BE IT RESOLVED by the Council (the “**Council**”) of the City of Crete, Nebraska (the “**City**”) as follows:

Section 1. (a) The City plans to construct certain street and other infrastructure improvements in the City (the “**Project**”), and the City anticipates spending funds in the amount of approximately \$1,300,000 to pay the costs of the Project.

(b) The City anticipates issuing bonds in the principal amount of not more than \$1,300,000 (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 Bonds and reimbursing such costs from proceeds of the Bonds.

(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 Internal Revenue Code of 1986, as amended, (the “**Code**”) and the applicable regulations thereunder, including but not limited to Section 1.150-2 thereof.

Section 2. (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 Code.

(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 future meeting. 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 with respect to the Project.

(c) The Mayor, City Administrator and City Finance Director (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. 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. 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.

ADOPTED this 1st day of September, 2026.

Mayor

ATTEST:

City Clerk