

Motion by Bounous, seconded by Grant to pass Ordinance 1185. Ayes: Russell, Grant, Bounous, and Paul.

ORDINANCE NO. 1185

AN ORDINANCE AUTHORIZING THE ISSUANCE OF SEWER UTILITY BOND ANTICIPATION NOTES, OF THE CITY OF GORDON, NEBRASKA, IN THE PRINCIPAL AMOUNT OF NOT TO EXCEED SIX HUNDRED SIXTY THOUSAND DOLLARS (\$660,000) TO PROVIDE INTERIM FINANCING TO PAY THE COSTS OF CONSTRUCTING ADDITIONS AND IMPROVEMENTS TO THE SEWER SYSTEM OF THE CITY PENDING THE ISSUANCE OF PERMANENT GENERAL OBLIGATION BONDS; PRESCRIBING THE FORM OF SAID NOTES; AGREEING TO ISSUE GENERAL OBLIGATION BONDS TO PAY THE NOTES AT MATURITY OR TO PAY THE NOTES FROM OTHER AVAILABLE FUNDS; PROVIDING FOR A SINKING FUND AND FOR THE LEVY AND COLLECTION OF TAXES TO PAY SAID NOTES; PROVIDING FOR THE SALE OF THE NOTES; AUTHORIZING THE DELIVERY OF THE NOTES TO THE PURCHASER; PROVIDING FOR THE DISPOSITION OF THE NOTE PROCEEDS AND ORDERING THE ORDINANCE PUBLISHED IN PAMPHLET FORM.