

**CITY OF GORDON, NEBRASKA  
RESOLUTION NO. 2020-01**

**A RESOLUTION AUTHORIZING THE CLOSURE OF THE KTJ 283 FUND AND TO  
TRANSFER BALANCES TO THE GENERAL FUND OF THE CITY OF GORDON.**

WHEREAS the City of Gordon, Nebraska has previously established a restricted fund known as the KTJ 283 Tax Increment Financing Fund (TIF); and

WHEREAS the KTJ 283 TIF Fund was established by the City of Gordon for the purpose of providing for the administration of the KTJ 283 Redevelopment Project Bond, and is no longer required because the City of Gordon and KTJ 283 have entered into a default judgement closing the Redevelopment Project; and

WHEREAS a balance of \$0 remains in the Fund;

NOW THEREFORE BE IT RESOLVED BY THE MAYOR AND THE CITY COUNCIL OF THE CITY OF GORDON, the City of Gordon shall close the restricted fund known as the KTJ 283 TIF Fund and transfer all funds to the General Fund of the City of Gordon.

**PASSED AND APPROVED** by the governing Board this 9<sup>th</sup> day of January, 2020.

CITY OF GORDON, NEBRASKA

/s/ Nancy I Russell  
Nancy I Russell, Mayor

ATTEST:

/s/ Kim Buchan  
Kim Buchan, City Clerk