

**RESOLUTION NO. 2014-87**

**A RESOLUTION OF THE CITY OF WAYNE, NEBRASKA, AUTHORIZING THE BORROWING OF FUNDS FROM THE CITY OF WAYNE ELECTRIC FUND FOR AIRPORT IMPROVEMENTS.**

**WHEREAS**, it has been determined that it is in the best interest and necessary to borrow funds from the City of Wayne Electric Fund to be transferred to the Wayne Airport Authority to cover the costs of the airport improvements resulting from the October 4, 2013, tornado.

**NOW, THEREFORE, BE IT RESOLVED**, by the Mayor and Council of the City of Wayne, Nebraska, that the Wayne Airport Authority shall borrow from the City of Wayne Electric Fund the amount of \$70,000.00 at 3% interest, payable in equal payments over a period of two years, and that the Mayor of the City of Wayne, Nebraska, is authorized and directed to execute on behalf of the City of Wayne, Nebraska, the Promissory Note and Security Instruments with such modifications as are deemed appropriate.

PASSED AND APPROVED this 4<sup>th</sup> day of November, 2014.

THE CITY OF WAYNE, NEBRASKA

By \_\_\_\_\_  
Mayor

ATTEST:

\_\_\_\_\_  
City Clerk