

RESOLUTION 21-06

RESOLUTION AUTHORIZING APPLICATION FOR FINANCIAL ASSISTANCE FROM THE TEXAS WATER DEVELOPMENT BOARD FOR WASTEWATER SYSTEM IMPROVEMENTS; EXPRESSING INTENT TO REIMBURSE COSTS OF THE WASTEWATER SYSTEM PROJECT SUBJECT TO THE APPLICATION, AND MAKING CERTAIN FINDINGS IN CONNECTION THEREWITH

THE STATE OF TEXAS	§
COUNTY OF STEPHENS	§
CITY OF BRECKENRIDGE	§

WHEREAS, the City of Breckenridge, Texas (the “City”) hereby finds and determines that there is an urgent need for the construction of improvements to the City’s wastewater system; and

WHEREAS, such capital improvements cannot be reasonably financed unless financial assistance is obtained from the Texas Water Development Board (the “TWDB”); and

WHEREAS, it is hereby officially found and determined: that public notice of the time, place, and purpose of said meeting was given, all as required by Texas Government Code, Chapter 551; and

WHEREAS, the City expects to pay, or have paid on its behalf, expenditures in connection with the project described in Section 1, below (the "Project"), prior to the issuance of tax-exempt obligations or other obligations for which a prior expression of intent to finance or refinance is required by Federal or state law (collectively and individually, the "Obligations") to finance the Project; and

WHEREAS, the City finds, considers and declares that the reimbursement for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues Obligations to finance the Project;

BE IT RESOLVED BY THE CITY COMMISSION OF THE CITY OF BRECKENRIDGE, TEXAS:

1. That an application is hereby approved and authorized to be filed with the TWDB seeking financial assistance in an amount not to exceed \$6,000,000 for purposes of the planning, acquisition, design and construction of improvements to the City’s wastewater system, including upgrades/replacement of multiple lift station, replacement of various manholes and collection lines, construction of an equalization basin and pump station at the Wastewater Treatment Plant (WWTP), along with equipment replacement/upgrades and other necessary system improvements.

2. That the Mayor and City Secretary of said City are each hereby designated as authorized representatives of the City for the purpose of furnishing such information and executing such documents as may be required in connection with the preparing and filing of such application for financial assistance and with complying with the rules of the TWDB.

3. That the following firms and individuals are hereby authorized and directed to aid and assist in the preparation and submission of such application and appear on behalf of and represent the City before any hearing held by the TWDB on such application, to-wit:

Financial Advisor

Eric Macha
Hilltop Securities, Inc.
1201 Elm Street, Suite 3500
Dallas, Texas 75270
Phone: (214) 953-4033
erick.macha@hilltopsecurities.com

Bond Counsel

Dan Culver
McCall, Parkhurst & Horton L.L.P.
717 N. Harwood, 9th Floor
Dallas, Texas 75201-6587
Phone: (214) 754-9275
Fax: (214) 754-9250
dculver@mphlegal.com

Engineer

Sage Diller, P.E.
Enprotec / Hibbs &
Todd, Inc.
402 Cedar St
Abilene, Texas 79601
Phone: (325) 698-5560
sage.diller@e-ht.com

and the Mayor of the City is hereby authorized and directed to execute contracts for services with such firms and individuals on behalf of the City.

4. That the City reasonably expects to incur debt, as one or more series of Obligations, with an aggregate principal amount not to exceed \$6,000,000 for the purpose of paying the costs of the Project.

5. That all costs to be reimbursed pursuant hereto will be capital expenditures. No tax-exempt Obligations will be issued by the City in furtherance of this Statement after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.

6. That the foregoing notwithstanding, no tax-exempt Obligation will be issued pursuant to this Statement more than three years after the date any expenditure which is to be reimbursed is paid.

7. That this Resolution shall become effective immediately upon adoption.

PASSED AND APPROVED this, the 2nd day of March, 2021.

ATTEST:

Bob Sims,
Mayor

Heather Robertson-Caraway, CCCII, TRMC
City Secretary

Exhibit A

MAP REQUIRED BY SECTION 208 OF THE FEDERAL WATER POLLUTION CONTROL ACT