

RESOLUTION NO. 110923-02

**RESOLUTION AUTHORIZING POSTING AND PUBLICATION OF
NOTICE OF INTENTION TO ISSUE CITY OF LA VERNIA, TEXAS
COMBINATION TAX AND LIMITED PLEDGE REVENUE
CERTIFICATES OF OBLIGATION IN A MAXIMUM AGGREGATE
PRINCIPAL AMOUNT NOT TO EXCEED \$1,250,000 AND PROVIDING
AN EFFECTIVE DATE**

**THE STATE OF TEXAS
COUNTY OF WILSON
CITY OF LA VERNIA**

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WHEREAS, the City Council of the **CITY OF LA VERNIA, TEXAS** (the "*City*") hereby determines that it is necessary and desirable to (i) planning, acquiring, designing, equipping, and constructing certain drainage and flood control improvements, and (ii) pay for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and Certificates of Obligation (the "*Project*"); and

WHEREAS, the City Council of the City intends to finance the Project from proceeds derived from the sale of one or more series of certificates of obligation issued by the City pursuant to Sections 271.041 - 271.065, Texas Local Government Code, as amended; and

WHEREAS, pursuant to Section 271.049, Texas Local Government Code, the City Council deems it advisable to give notice of intention to issue certificates of obligation in an amount not to exceed an aggregate of \$1,250,000 for the purpose of paying, in whole or in part, the Project and to pay the costs of issuance related to the certificates of obligation; and

WHEREAS, it is hereby officially found and determined that the meeting at which this resolution was passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LA VERNIA, TEXAS:

SECTION 1. APPROVAL OF NOTICE OF INTENTION. Attached hereto is a form of the "Notice of Intention to Issue Certificates of Obligation", the form and substance of which is hereby adopted and approved. The City Administrator and the City Secretary are each authorized to make changes to said Notice as necessary prior to its publication and posting described in Sections 2 and 3 below.

SECTION 2. AUTHORIZATION TO PUBLISH NOTICE OF INTENTION. The City Secretary shall cause said notice to be published in substantially the form attached hereto in a newspaper, as defined by Subchapter C, Chapter 2051, Government Code, that is of general circulation in the area of the City, on the same day in each of two consecutive weeks, the date of the first publication thereof to be at least 46 days before the date tentatively set for the passage of the ordinance authorizing the issuance of such certificates of obligation as shown in said notice (the "***Authorizing Ordinance***").

SECTION 3. POSTING OF NOTICE OF INTENTION ON CITY'S WEBSITE. The City Secretary shall further cause the Notice to be posted on the City's Internet website beginning at least 45 days before, and continuing through, the date tentatively set for the passage of the Authorizing Ordinance, as shown in the Notice.

SECTION 4. REVOCAION OF CONFLICTING ACTION. All ordinances and resolutions, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 5. GOVERNING LAW. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 6. SEVERABILITY. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 7. COMPLIANCE WITH OPEN MEETINGS ACT. It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 8. INCORPORATION OF RECITALS. The City Council hereby finds that the statements set forth in the recitals of this Resolution are true and correct, and the City Council hereby incorporates such recitals as a part of this Resolution.

SECTION 9. EFFECTIVE DATE. This Resolution shall become effective immediately upon passage.

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***PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF LA
VERNIA, TEXAS ON THE 9th DAY OF NOVEMBER, 2023.***

Lindsey Wheeler
City Secretary

Martin Poore
Mayor

(SEAL)

[SIGNATURE PAGE TO NOTICE OF INTENTION RESOLUTION]

EXHIBIT A
NOTICE OF INTENTION TO ISSUE CITY OF LA VERNIA, TEXAS
COMBINATION TAX AND LIMITED PLEDGE REVENUE CERTIFICATES OF
OBLIGATION

The City of La Vernia, Texas does hereby give notice of intention to issue Certificates of Obligation, in one or more series, in the maximum principal amount not to exceed \$1,250,000, for the purpose of paying, in whole or in part, contractual obligations incurred to (i) planning, acquiring, designing, equipping, and constructing certain drainage and flood control improvements, and (ii) pay for professional services rendered by engineers, attorneys, and financial advisors in connection with the above projects and Certificates of Obligation. The City proposes to provide for the payment of such Certificates of Obligation from the levy and collection of ad valorem taxes in the City, as provided by law, and from a limited lien on and pledge of surplus revenues of the City's combined Waterworks and Sewer System. In accordance with Section 271.049, as amended, Texas Local Government Code, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$2,626,000; (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$3,332,590; (iii) the estimated combined principal and interest required to pay the Certificates to be authorized on time and in full is \$1,919,970; (iv) the maximum interest rate for the Certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the Certificates to be authorized is February 1, 2040. The City Council intends to consider an Ordinance authorizing the issuance of City of La Vernia, Texas Certificates of Obligation at 6:30 p.m. on Thursday, January 11, 2024 at a Regular Meeting, at the City Hall, La Vernia, Texas.

/s/ Martin Poore
Mayor, City of La Vernia, Texas

CERTIFICATE FOR RESOLUTION

**THE STATE OF TEXAS
COUNTY OF WILSON
CITY OF LA VERNIA**

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I, the undersigned City Secretary of said City, hereby certify as follows:

1. The City Council of said City convened in Regular Meeting on November 9, 2023, at the City Hall, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Martin Poore, Mayor	Eric Rauschuber
Dianell Recker, Mayor Pro-Tem	Justin Oates
Garrett Rabel	
Gary Gilbert	Lindsey Wheeler, City Secretary

and all of said officers and members of said City Council were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written

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was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be adopted; and, after due discussion, said motion carrying with it the adoption of said Resolution, prevailed and carried by the following vote:

AYES: _____ NOES: _____ ABSTENTIONS: _____

2. That a true, full and correct copy of the aforesaid Resolution adopted at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution will be duly recorded in said City Council's minutes of said Meeting; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting was open to the public and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED the 9th day of November, 2023.

(City Seal)

City Secretary