

RESOLUTION NO. 2024-06

RESOLUTION OF THE CITY OF MANOR, TEXAS DIRECTING THE CITY'S MUNICIPAL ADVISOR TO INITIATE THE NEGOTIATED SALE OF THE CITY OF MANOR GENERAL OBLIGATION BONDS SERIES 2024.

THE STATE OF TEXAS	§
COUNTY OF TRAVIS	§
CITY OF MANOR	§

WHEREAS, the City Council of the City of Manor, Texas (the "City Council") ordered a special election that was held on November 7, 2023 to authorize the approval by voters in the City of three different propositions for the issuance of general obligation bonds, including Proposition A which is:

THE ISSUANCE OF \$15,000,000 OF CITY OF MANOR, TEXAS GENERAL OBLIGATION BONDS FOR ECONOMIC DEVELOPMENT PROJECTS WITHIN THE CITY, AND THE LEVY OF A TAX IN PAYMENT THEREOF

WHEREAS, the City Council canvassed the results of the election on November 20, 2023 and in so doing determined that a majority of the votes approved Proposition A with 564 of the ballots cast "for" and 250 "against"; and

WHEREAS, the City Council intends to issue the bonds authorized by the voters through the approval of Proposition A for the purposes specified by that proposition; and

WHEREAS, it is officially found and determined that the meeting at which this Resolution has been considered and acted upon was open to the public and public notice of the time, place and subject of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended;

NOW, THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANOR, TEXAS:

Section 1. INTENT TO ISSUE BONDS. The City intends to issue and sell the general obligation bonds that were authorized by the voters of the City through their favorable vote on Proposition A of the November 7, 2023 election.

Section 2. NEGOTIATED SALE. The City intends for such sale of general obligation bonds to be conducted through a negotiated sale with a principal amount not to exceed \$15,000,000.

Section 3. DIRECTION TO MUNICIPAL ADVISOR. The City Council hereby directs the City's municipal advisor to prepare all instruments and documents, including but not limited to offering documents, to coordinate meetings, including but not limited to ratings calls and presentations, and to take all other actions customary and required of a municipal advisor to price said bonds, coordinate with the City Manager to determine an appropriate date for City Council's consideration of the sale of the bonds, and make a recommendation to the City Council with regard to the sale of such bonds.

PASSED AND APPROVED THIS 20th DAY OF MARCH 2024.

THE CITY OF MANOR, TEXAS

Dr. Christopher Harvey, Mayor

ATTEST:

Lluvia T. Almaraz, City Secretary