

RESOLUTION NO. R-2018-55

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BASTROP, TEXAS, AUTHORIZING PROCEEDING WITH THE ISSUANCE OF CITY OF BASTROP, TEXAS CERTIFICATES OF OBLIGATION; DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; OTHER RELATED MATTERS; AND ESTABLISHING AN EFFECTIVE DATE

WHEREAS, the City Council of the City of Bastrop, Texas (the "City") is authorized to issue various types of debt obligations for public purposes as authorized by law and the City's home-rule charter; and

WHEREAS, the City Council deems it advisable to give notice of intention to issue certificates of obligation ("Certificates") of the City, as hereinafter provided for costs incurred or to be incurred for (i) constructing, improving and upgrading the City's streets including drainage, sidewalks, right-of-way and bridge repair; and (ii) the payment of professional services in connection therewith including legal, fiscal and engineering fees and the costs of issuing the certificates of obligation; 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 Tex. Gov't Code Ann. Ch. 551; Now, Therefore

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

SECTION 1. Form of Notice. Attached hereto is a form of "Notice of Intention to Issue Certificates of Obligation," (the "Notice") the form and substance of which are hereby adopted and approved.

SECTION 2. Publication of Notice. The Notice shall be published, in substantially the form attached hereto, in a newspaper, as defined in Tex. Gov't Code Ann. §2051.044, of general circulation in the City, once a week for two consecutive weeks, the date of the first publication thereof to be before the 30th day before the date tentatively set for passage of the ordinance authorizing the issuance of such Certificates.

SECTION 3. Attorney General Fee. The City Council hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of each series of obligations being issued or (ii) \$9,500 for each series, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance

Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the City's staff is hereby instructed to take the necessary measures to make this payment. The City is also authorized to reimburse the appropriate City funds for such payment from proceeds of the Certificates and general obligation bonds, respectively.

SECTION 4. Effective Date. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute this Resolution on behalf of the City and the Mayor and City Manager are hereby authorized to do any and all things proper and necessary to carry out the intent of this Resolution.

DULY RESOLVED AND ADOPTED by the City Council of the City of Bastrop this 24th, day of July 2018.

APPROVED:



Connie B. Schroeder, Mayor

ATTEST:



Ann Franklin, City Secretary

APPROVED AS TO FORM:



Alan Bojorquez, City Attorney

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Bastrop, Texas, at its meeting to commence at 6:30 P.M. on August 28, 2018, at its regular meeting place in the Council Chamber of City Hall, 1311 Chestnut Street, Bastrop, Texas 78602, tentatively proposes to authorize the issuance of interest bearing certificates of obligation of said City in a total maximum principal amount not exceeding \$4,700,000, for the public purpose of paying contractual obligations incurred or to be incurred for: (i) constructing, improving and upgrading the City's streets including drainage, sidewalks, right-of-way and bridge repair; and (ii) the payment of professional services in connection therewith including legal, fiscal and engineering fees and the costs of issuing the certificates of obligation. The City presently proposes to provide for the payment of the certificates of obligation by the levy of ad valorem taxes, within the limit prescribed by law, and a limited pledge of not to exceed \$1,000 of surplus revenues of the City's water and wastewater system.



Connie B. Schroeder

Mayor, City of Bastrop, Texas