

## **RESOLUTION NO. 2032**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE TAXABLE SERIES 2022B CERTIFICATES OF OBLIGATION.**

**WHEREAS**, the City Council of the City of Terrell, Texas, has determined that certificates of obligation should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing and improving the City's waterworks system and (ii) professional services rendered in connection with such projects and the financing thereof; and

**WHEREAS**, prior to the issuance of such certificates, the City Council is required to publish notice of its intention to issue the same in a newspaper of general circulation in the City, said notice stating (i) the time and place the Council tentatively proposes to pass the ordinance authorizing the issuance of the certificates, (ii) the maximum amount proposed to be issued, (iii) the purposes for which the certificates are to be issued and (iv) the manner in which the Council proposes to pay the certificates;

**NOW THEREFORE BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TERRELL:**

SECTION 1: The City Secretary is hereby authorized and directed to cause notice to be published of the Council's intention to issue certificates of obligation, in one or more series, in a principal amount not to exceed the amount set forth in **Exhibit A** attached hereto for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing and improving the City's waterworks system and (ii) professional services rendered in connection with such projects and the financing thereof, and such certificates shall be payable from ad valorem taxes and a pledge of the surplus net revenues of the City's combined Waterworks and Sewer System. The notice hereby approved and authorized to be published shall read substantially in the form and content of **Exhibit A** hereto attached and incorporated herein by reference as a part of this resolution for all purposes.

SECTION 2: The City Secretary shall cause the aforesaid notice to be (i) published in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least forty-six (46) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation and (ii) posted continuously on the City's website for at least forty-five (45) days before the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3: 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 Texas Government Code, Chapter 551, as amended.

SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below.

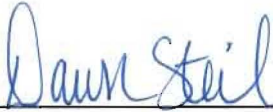
PASSED AND APPROVED, this 6<sup>th</sup> day of September, 2022.

CITY OF TERRELL, TEXAS

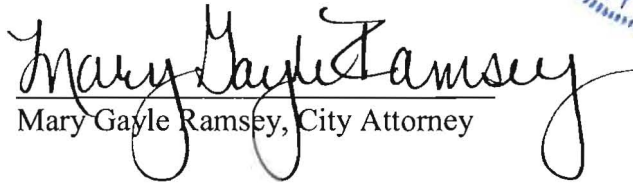
ATTEST:



E. RICK CARMONA, Mayor



Dawn Steil, City Secretary



Mary Gayle Ramsey, City Attorney

## **EXHIBIT A**

### **NOTICE OF INTENTION TO ISSUE CITY OF TERRELL, TEXAS TAXABLE SERIES 2022B CERTIFICATES OF OBLIGATION**

TAKE NOTICE that the City Council of the City of Terrell, Texas, shall convene at 6:00 o'clock P.M. on November 8, 2022, at the City Hall, 201 East Nash Street, Terrell, Texas, and, during such meeting, the City Council will consider the passage of one or more ordinances authorizing the issuance of certificates of obligation, in one or more series, in a principal amount not to exceed \$4,150,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: constructing and improving the City's waterworks system and (ii) professional services rendered in connection with such projects and the financing thereof, and such certificates shall be payable from ad valorem taxes and a pledge of the surplus net revenues of the City's combined Waterworks and Sewer System. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$74,685,000; (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 \$98,334,834; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$6,855,000; (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 August 15, 2052. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271.

Dawn Steil  
City Secretary  
City of Terrell, Texas