

RESOLUTION R-091322-1

RESOLUTION DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION TO PROVIDE FUNDS FOR WATER SYSTEM IMPROVEMENTS; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

WHEREAS, this City Council of the City of Leonard (the "City") deems it advisable to authorize publication of notice of intent to issue certificates of obligation for the purposes hereinafter set forth; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was considered 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.

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

Section 1. Attached hereto and marked "Exhibit A" is a form of notice, the form and substance of which are hereby passed and approved.

Section 2. 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, Texas Government Code, of general circulation in the area of said City, once a week for two consecutive weeks, with the date of the first publication to be before the 45th day before the date tentatively set for the passage of the ordinance authorizing the issuance of the certificates, and, if the City maintains an Internet website, continuously on the City's website for at least 45 days before the date tentatively set for the passage of the ordinance authorizing the issuance of the certificates.

Section 3. This Resolution shall be effective immediately upon adoption.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF LEONARD, TEXAS, this 13th day of September, 2022.

Mayor

ATTEST:

City of Leonard [CITY SEAL]

Resolution R-091322-1 Directing Publication of Notice of Intention

EXHIBIT A

CITY OF LEONARD, TEXAS NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION TO PROVIDE FUNDS FOR WATER SYSTEM IMPROVEMENT PROJECTS

NOTICE IS HEREBY GIVEN that the City Council of the City of Leonard, Texas, at its meeting to commence at 6:30 P.M. on November 8, 2022, at the City Hall, 111 W. Collins, Leonard, Texas, tentatively proposes to adopt an ordinance authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$1,750,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) acquiring, constructing, and installing additions, improvements, extensions, and equipment for the City's waterworks system, including water chlorination facilities, water lines, water storage facilities, pumps, valves, meters and related infrastructure improvements; and (ii) legal, fiscal and engineering fees in connection with such projects. The estimated interest rate for the certificates is 4.45% per annum, the maximum maturity date for the certificates is February 15, 2043 and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$2,679,020.20. The current principal of all outstanding debt obligations of the City is \$0.00. The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$0.00. 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 pledge of surplus revenues of the City's waterworks and sewer system, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the City's waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of V.T.C.A., Local Government Code, Subchapter C of Chapter 271.

SIGNED AND SEALED this September 13, 2022.

City Sec

(SEAL)

Mayor Mayor

City of Leonard

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS
COUNTY OF FANNIN
CITY OF LEONARD

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We, the undersigned officers of the City of Leonard, Texas, hereby certify as follows:

1. The City Council of said City convened in regular meeting on September 13, 2022, at the scheduled meeting place thereof, and the roll was called of the duly constituted officers and members of said City Council, to-wit:

Michael Pye, Mayor Noel Nixon, Mayor Pro Tem Garry Doyle Billy Wayne Martin Debra Wilcox Al Stephens

and all of said persons were present, except NONE.
thus constituting a quorum. Whereupon, among other business, the following was transacted at said Meeting: a written Resolution entitled

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

AYES: 5 NOES: \emptyset ABSTAIN: \emptyset

- 2. A true, full and correct copy of the aforesaid Resolution passed at the meeting described in the above and foregoing paragraph is attached to and follows this Certificate; said Resolution has been duly recorded in the official minutes of said City Council; the above and foregoing paragraph is a true and correct excerpt from said minutes of said meeting pertaining to the passage of said Resolution; the persons named in the above and foregoing paragraph, at the time of said meeting and the passage of said Resolution, were the duly chosen, qualified and acting members of said City Council as indicated therein; each of said officers and member 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 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 Tex. Gov't Code Ann. ch. 551.
- 3. That the Mayor of said City has approved, and hereby approves, the aforesaid Resolution; that the Mayor and the City Secretary of said City have duly signed said Resolution; and that the Mayor and the City Secretary of said City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED AND SEALED this September 13, 2022.

City Secretary

City of Leonaro

Mayor

(SEAL)