

RESOLUTION NO. 962

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF TERRELL, TEXAS, APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE SERIES 2020A CERTIFICATES OF OBLIGATION FOR PAYMENT OF CONTRACTUAL OBLIGATIONS FOR CONSTRUCTION AND IMPROVEMENTS TO CITY SEWER SYSTEM AND PROFESSIONAL SERVICES IN CONNECTION WITH SUCH PROJECTS**

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 sewer 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 sewer 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.

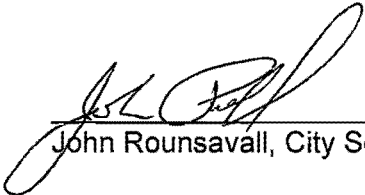
SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below.

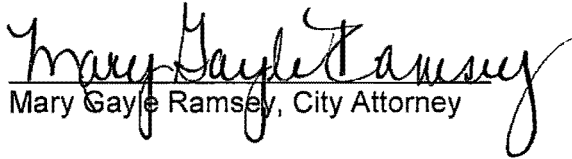
PASSED AND ADOPTED, this 17<sup>TH</sup> day of March, 2020.

CITY OF TERRELL, TEXAS

ATTEST:

  
\_\_\_\_\_  
E. Rick Carmona, Mayor

  
\_\_\_\_\_  
John Rounsavall, City Secretary

  
\_\_\_\_\_  
Mary Gayle Ramsey, City Attorney

(City Seal)

## EXHIBIT A

### NOTICE OF INTENTION TO ISSUE CITY OF TERRELL, TEXAS SERIES 2020A CERTIFICATES OF OBLIGATION

TAKE NOTICE that the City Council of the City of Terrell, Texas, shall convene at 7:00 o'clock P.M. on May 19, 2020, 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 \$6,000,000 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 sewer 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 \$38,660,000; (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 \$51,827,767.04; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$7,500,000; (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, 2050. 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.

John Rounsavall  
City Secretary  
City of Terrell, Texas

CERTIFICATE OF CITY SECRETARY

|                    |   |
|--------------------|---|
| THE STATE OF TEXAS | § |
|                    | § |
| COUNTY OF KAUFMAN  | § |
|                    | § |
| CITY OF TERRELL    | § |

I, the undersigned, City Secretary of the City of Terrell, Texas, DO HEREBY CERTIFY as follows:

1. That on the 17<sup>th</sup> day of March, 2020, a regular meeting of the City Council (the "Council") of the City of Terrell, Texas (the "City"), was held at a meeting place within the City; the duly constituted members of the Council being as follows:

|                   |   |                      |
|-------------------|---|----------------------|
| RICK CARMONA      | ) | MAYOR                |
| GRADY SIMPSON     | ) | MAYOR PRO TEM        |
| TIM ROYSE         | ) | DEPUTY MAYOR PRO TEM |
| MAYRANI VELAZQUEZ | ) | COUNCILMEMBERS       |
| CHARLES WHITAKER  | ) |                      |

and all of said persons were present at said meeting, except the following: \_\_\_\_\_.  
Among other business considered at said meeting, the attached resolution entitled:

"RESOLUTION NO. 962

A RESOLUTION approving and authorizing publication of notice  
of intention to issue Series 2020A certificates of obligation."

was introduced and submitted to the Council for passage and adoption. After presentation and due consideration of the resolution, and upon a motion being made and seconded, the resolution was finally passed and adopted by the Council to be effective immediately by the following vote:

  4   voted "For"                             voted "Against"                             abstained

all as shown in the official minutes of the Council for the meeting held on the aforesaid date.

2. That the attached resolution is a true and correct copy of the original on file in the official records of the City; the duly qualified and acting members of the Council on the date of the aforesaid meeting are those persons shown above and, according to the records of my office, advance notice of the time, place and purpose of the meeting was given to each member of the Council; and that said meeting and the deliberation of the aforesaid public business was open to the public and written notice of said meeting, including the subject of the above entitled resolution, was posted and given in advance thereof in compliance with the provisions of Texas Government Code, Chapter 551, as amended.

IN WITNESS WHEREOF, I have hereunto signed my name officially and affixed the seal of said City, this the 17<sup>th</sup> day of March, 2020.



  
\_\_\_\_\_  
City Secretary  
City of Terrell, Texas