

RESOLUTION NO. 22-1949

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, PROVIDING FOR A PUBLIC HEARING AND NOTICE OF INTENT TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022 (TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3 PROJECT) AS REQUIRED BY THE CITY'S HOME RULE CHARTER; PROVIDING AN EFFECTIVE DATE; AND CONTAINING OTHER MATTERS RELATING TO THE SUBJECT

WHEREAS, this City Council deems it advisable to give notice of a public hearing with respect to the issuance of special assessment revenue bonds of the City of Lago Vista, Texas (the "City"), as hereinafter provided; 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 COUNCIL OF THE CITY OF LAGO VISTA:

Section 1. Form of Notice. Attached hereto as Exhibit "A" is a form of Notice of Public Hearing (the "Notice"), the form and substance of which is hereby adopted and approved.

Section 2. Public Hearing and Notice. The City Council shall conduct a public hearing with respect to the issuance of the City of Lago Vista, Texas Special Assessment Revenue Bonds, Series 2022 (Tessera on Lake Travis Public Improvement District Improvement Area #3 Project) as described in the Notice at its meeting to be held on the date and at the time and place set forth in the Notice, such hearing to be held prior to action by the City Council authorizing the issuance of such special assessment revenue bonds. Notice of such public hearing, information and content substantially as set forth in the Notice shall be published once a week for three consecutive weeks in a newspaper of general circulation in the City.

Section 3. 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 to do any and all things proper and necessary to carry out the intent of this Resolution including approving appropriate changes to the Notice.

PASSED, APPROVED AND EFFECTIVE this August 4, 2022.

Ed Tidwell

Ed Tidwell, Mayor, City of Lago Vista, Texas

ATTEST:

Lucy Aldrich

Lucy Aldrich, City Secretary, City of Lago Vista, Texas



[SEAL]

On a motion by Councilmember Sullivan, seconded by Councilmember Hunt, the above and foregoing resolution was passed and approved.

EXHIBIT A

**CITY OF LAGO VISTA, TEXAS
NOTICE OF PUBLIC HEARING AND
INTENT TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2022
(TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT
IMPROVEMENT AREA #3 PROJECT)**

NOTICE IS HEREBY GIVEN that the City Council of the City of Lago Vista, Texas (the "City"), intends to issue its Special Assessment Revenue Bonds, Series 2022 (Tessera on Lake Travis Public Improvement District Improvement Area #3 Project) (the "Improvement Area #3 Bonds") for the purpose of paying a portion of the costs of public improvements for Improvement Area #3 within the Tessera on Lake Travis Public Improvement District (the "District"). The City will conduct a public hearing at its meeting to commence at 6:30 p.m. on September 15, 2022, expected to be held at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, on the issuance by the City of the Improvement Area #3 Bonds. The following information is included in this Notice pursuant to Sections 8.10 and 8.11 of the City's Home Rule Charter: (i) the relevant statutory provisions providing for a petition and election: none; (ii) the time, date and place at which the ordinance authorizing the issuance of the Improvement Area #3 Bonds is planned to be authorized: at the meeting of the City Council to commence at 6:30 p.m. on September 15, 2022, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas; (iii) the manner and funding source proposed for the payment of the Improvement Area #3 Bonds is a continuing pledge of revenues consisting primarily of special assessments levied against the benefited properties within Improvement Area #3; (iv) the maximum principal amount of the Improvement Area #3 Bonds to be issued is \$23,000,000; and (v) the purpose for which the Improvement Area #3 Bonds will be issued is to provide funds for payment of a portion of the costs of construction, acquisition or purchase of certain water, wastewater, drainage, roadway and landscaping improvements for benefited properties within Improvement Area #3, pay costs associated with issuing the Improvement Area #3 Bonds, and to pay estimated costs for the first year annual collections cost.