

RESOLUTION NO. 22-1934

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, PROVIDING FOR A PUBLIC HEARING AND NOTICE OF INTENT TO ISSUE GENERAL OBLIGATION REFUNDING BONDS, TAXABLE SERIES 2022 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 general obligation refunding 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 General Obligation Refunding Bonds, Taxable Series 2022 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.

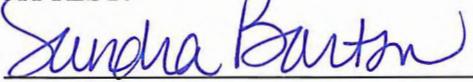
Section 3. Effective Date. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute this Resolution on behalf of the City and to do any and all things proper and necessary to carry out the intent of this Resolution including approving appropriate changes to the Notice.

PASSED, APPROVED AND EFFECTIVE this February 8, 2022.



Mayor Tidwell, City of Lago Vista, Texas

ATTEST:



Sandra Barton
City Secretary, City of Lago Vista, Texas

[SEAL]



EXHIBIT A

CITY OF LAGO VISTA, TEXAS NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE GENERAL OBLIGATION REFUNDING BONDS, TAXABLE SERIES 2022

NOTICE IS HEREBY GIVEN that the City Council of the City of Lago Vista, Texas ("the City"), intends to issue its General Obligation Refunding Bonds, Taxable Series (the "Bonds") for the purpose of providing funds for (i) refunding the Refunded Obligations and (ii) paying the costs of issuing the Bonds. The City will conduct a public hearing at its meeting to commence at 6:30 p.m. on March 3, 2022, expected to be held at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, on the issuance by the City of the Bonds. Due to the ongoing public health concerns regarding the COVID-19 virus, and as may be authorized by an Executive Order of the Governor of Texas, such meeting may be conducted via a free public video conference or other lawful electronic means. In such event, information regarding how to access the meeting and public participation in the meeting will be available on the City's website and in the agenda posted no less than 72 hours before the March 3, 2022 meeting. 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 Bonds is planned to be authorized: at the meeting of the City Council to commence at 6:30 p.m. on March 3, 2022, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas or via a free public video conference or other lawful electronic means; (iii) the manner and funding source proposed for the payment of the Bonds is ad valorem taxes; (iv) the maximum principal amount of the Bonds to be issued is \$8,000,000; and (v) the purpose for which the Bonds will be issued is to provide funds for refunding certain outstanding debt of the City for debt service savings.