

RESOLUTION NO. 23-2027

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF LAGO VISTA,
TEXAS APPROVING THE FORM AND AUTHORIZING THE DISTRIBUTION
OF A PRELIMINARY LIMITED OFFERING MEMORANDUM FOR
"CITY OF LAGO VISTA, TEXAS, SPECIAL ASSESSMENT REVENUE BONDS,
SERIES 2024 (TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT
DISTRICT IMPROVEMENT AREA #3 PROJECT)"**

WHEREAS, this City Council (the "City Council") of the City of Lago Vista, Texas (the "City") intends to issue the City of Lago Vista, Texas Special Assessment Revenue Bonds, Series 2024 (Tessera on Lake Travis Public Improvement District Improvement Area #3 Project) (the "Bonds"), to fund a portion of the public improvements within Improvement Area #3; and

WHEREAS, there has been presented to this City Council a Preliminary Limited Offering Memorandum relating to the Bonds (the "Preliminary Limited Offering Memorandum") in the form attached to this Resolution as "**Exhibit A**"; and

WHEREAS, this City Council finds and determines that it is necessary and in the best interests of the City to approve the form and content of the Preliminary Limited Offering Memorandum and authorize the use of the Preliminary Limited Offering Memorandum in the offering and sale of the Bonds by the Underwriter for the Bonds, FMSbonds, Inc.; and

WHEREAS, the City Council finds that the passage of this Resolution is in the best interest of the citizens of the City.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, THAT:

Section 1. That all matters stated in the Recitals hereinabove are found to be true and correct and are incorporated herein by reference as if copied in their entirety.

Section 2. The form and content of the Preliminary Limited Offering Memorandum attached to this Resolution as "**Exhibit A**" is hereby approved and deemed final, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934, with such changes, addenda, supplements or amendments as may be approved by the City Manager. The City hereby authorizes the Preliminary Limited Offering Memorandum to be used by the Underwriter in connection with the marketing and sale of the Bonds.

Section 3. If any portion of this Resolution shall, for any reason, be declared invalid by any court of competent jurisdiction, such invalidity shall not affect the remaining provisions hereof and the Council hereby determines that it would have adopted this Resolution without the invalid provision.

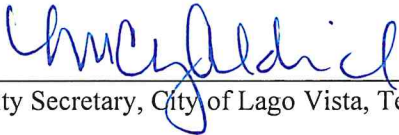
Section 4. This Resolution shall be effective immediately upon its adoption.

PASSED, APPROVED AND EFFECTIVE THIS 7TH DAY OF DECEMBER, 2023.



Mayor, City of Lago Vista, Texas

ATTEST:



City Secretary, City of Lago Vista, Texas



[SEAL]

EXHIBIT A

**PRELIMINARY LIMITED OFFERING MEMORANDUM
RELATED TO**

CITY OF LAGO VISTA, TEXAS

(a municipal corporation of the State of Texas located in Travis County)

SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2024

**(TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA
#3 PROJECT)**

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the City Council of the City of Lago Vista, Texas ("City"), hereby certify as follows:

1. The City Council of said City convened in a regular meeting on the 7th day of December, 2023, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Kevin Sullivan, Mayor
Chelaine Marion, Mayor Pro Tem, Council Place 4
Shane R. Saum, Council Place 1
Stephanie Smith, Council Place 2
Rob Durbin, Council Place 3
Paul Roberts, Council Place 5
Paul Prince, Council Place 6

and all of said persons were present thus constituting a quorum; except N/A. Whereupon, among other business, the following was transacted at said meeting: a written

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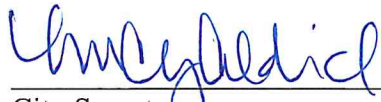
was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion carrying with it the passage of said Resolution, prevailed and carried by the following vote:

AYES: 7

NOES: 0

2. That 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; that said Resolution has been duly recorded in said City Council's minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the passage of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council 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 each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that 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 Chapter 551, Texas Government Code.

SIGNED AND SEALED THE 7TH DAY OF DECEMBER, 2023.



City Secretary
City of Lago Vista



Mayor
City of Lago Vista

(CITY SEAL)

