

RESOLUTION NO. 24-2050

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 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 V.T.C.A. Government Code. ch. 551; Now, Therefore

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

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 general obligation refunding bonds in one or more series 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 general obligation refunding 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.

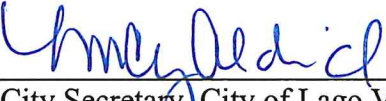
Section 3. Effective Date. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute this Resolution on behalf of the City and to do any and all things proper and necessary to carry out the intent of this Resolution.

PASSED, APPROVED AND EFFECTIVE this February 1, 2024.



Mayor, City of Lago Vista, Texas

ATTEST:



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

NOTICE IS HEREBY GIVEN that the City Council of the City of Lago Vista, Texas ("the City"), intends to issue general obligation refunding bonds in one or more series (the "Refunding Bonds") and will conduct a public hearing at its meeting to commence at 6:30 P.M. on March 7, 2024, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, on the issuance by the City of the Refunding 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 Refunding Bonds is planned to be authorized: at the meeting of the City Council to commence at 6:30 P.M. on March 7, 2024, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas; (iii) the manner and funding source proposed for the payment of the Refunding Bonds: a continuing pledge of ad valorem taxes to be levied, assessed and collected annually against all taxable property in the City; (iv) the maximum principal amount of the Refunding Bonds to be issued: \$7,800,000; and (v) the purpose for which the Refunding Bonds will be issued: to refund outstanding obligations of the City payable in whole or in part from ad valorem taxes in order to restructure the City's outstanding debt service to provide more level debt service.

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 1st day of February, 2024, 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. 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 1ST DAY OF FEBRUARY, 2024.



City Secretary
City of Lago Vista



Mayor
City of Lago Vista

(CITY SEAL)

