

RESOLUTION NO. 2019- ²13

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF BURNET, TEXAS, AUTHORIZING PROCEEDING WITH THE ISSUANCE OF CITY OF BURNET, TEXAS CERTIFICATES OF OBLIGATION; DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; AND OTHER RELATED MATTERS

WHEREAS, the City Council of the City of Burnet, Texas (the "City") is authorized to issue various types of debt obligations for public purposes as authorized by law and the City's home-rule charter; and

WHEREAS, the City Council deems it advisable to give notice of intention to issue certificates of obligation ("Certificates") of the City, as hereinafter provided for costs incurred or to be incurred for (i) design, construction, improvement and equipping of public safety facilities to include a new police station, (ii) constructing, improving, designing and equipping the city's water and sewer system, and (iii) the payment of professional services in connection therewith including legal, fiscal and engineering the costs of issuing the certificates of obligation; 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 Tex. Gov't Code Ann. Ch. 551; Now, Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURNET:

Section 1. Form of Notice. Attached hereto is a form of "Notice of Intention to Issue Certificates of Obligation," (the "Notice") the form and substance of which are hereby adopted and approved.

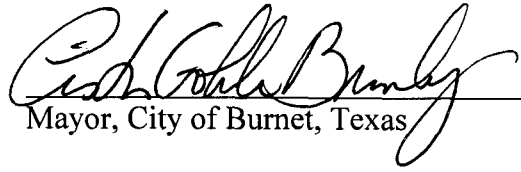
Section 2. Publication of Notice. The Notice shall be published, in substantially the form attached hereto, in a newspaper, as defined in Tex. Gov't Code Ann. §2051.044, of general circulation in the City, once a week for two consecutive weeks, the date of the first publication thereof to be before the 30th day before the date tentatively set for passage of the ordinance authorizing the issuance of such Certificates.

Section 3. Attorney General Fee. The City Council hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of each series of obligations being issued or (ii) \$9,500 for each series, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the City's staff is hereby instructed to take the

necessary measures to make this payment. The City is also authorized to reimburse the appropriate City funds for such payment from proceeds of the Certificates and general obligation bonds, respectively.

Section 4. 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 the Mayor and City Manager are hereby authorized to do any and all things proper and necessary to carry out the intent of this Resolution.

PASSED, APPROVED AND EFFECTIVE this July 23, 2019.



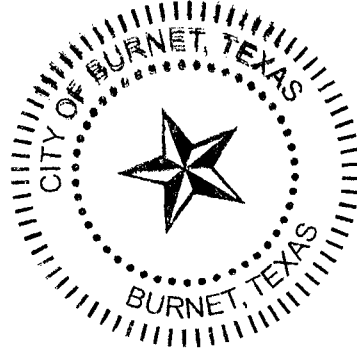
Mayor, City of Burnet, Texas

ATTEST:



City Secretary, City of Burnet, Texas

[CITY SEAL]



NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Burnet, Texas, at its meeting to commence at 6:00 P.M. on September 10, 2019, at its regular meeting place in the Council Chamber of City Hall, 1001 Buchanan Dr. #4, Burnet, Texas 78611, tentatively proposes to authorize the issuance of interest bearing certificates of obligation of said City in a total maximum principal amount not exceeding \$5,000,000, for the public purpose of paying contractual obligations incurred or to be incurred for: (i) design, construction, improvement and equipping of public safety facilities to include a new police station, (ii) constructing, improving, designing and equipping the city's water and sewer system, and (iii) the payment of professional services in connection therewith including legal, fiscal and engineering fees and the costs of issuing the certificates of obligation. The City presently proposes to provide for the payment of the certificates of obligation by the levy of ad valorem taxes, within the limit prescribed by law, and a limited pledge of not to exceed \$1,000 of net revenues of the City's water and sewer system.

Crista Goble Bromley

Mayor, City of Burnet, Texas