

**RESOLUTION NO. 2018-\_\_**

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF NEW BRAUNFELS, TEXAS, AUTHORIZING PROCEEDING WITH THE ISSUANCE OF CITY OF NEW BRAUNFELS, 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 New Braunfels, 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) expansion of recreational facilities and related improvements at the New Braunfels Community Recreation Center, including gymnasium, aquatic facilities and meeting space; and construction of sports fields artificial turf and field lighting including the construction, replacement and/or possible improvement to the land consisting of buildings, equipment, facilities, infrastructure or other expenditures connected therewith, and (ii) 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 NEW BRAUNFELS:**

**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 August 13, 2018.

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Mayor, City of New Braunfels, Texas

**ATTEST:**

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City Secretary, City of New Braunfels, Texas

[CITY SEAL]

## **NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION**

NOTICE IS HEREBY GIVEN that the City Council of the City of New Braunfels, Texas, at its meeting to commence at 6:00 P.M. on September 24, 2018, at its regular meeting place in the Council Chamber of City Hall, 550 Landa Street, New Braunfels, Texas 78602, tentatively proposes to authorize the issuance of interest bearing certificates of obligation of said City in a total maximum principal amount not exceeding \$8,300,000, for the public purpose of paying contractual obligations incurred or to be incurred for: (i) expansion of recreational facilities and related improvements at the New Braunfels Community Recreation Center, including gymnasium, aquatic facilities and meeting space; and construction of sports fields artificial turf and field lighting including the construction, replacement or improvement to the land consisting of buildings, equipment, facilities, infrastructure or other expenditures connected therewith and (ii) 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 surplus revenues of the City's water and wastewater system.

Barron Casteel

Mayor, City of New Braunfels, Texas