

RESOLUTION NO. 2024-[_____]

A RESOLUTION AUTHORIZING DELAY OF CITY COUNCIL ACTION ON THE ISSUANCE AND SALE OF COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2024; AND APPROVING OTHER MATTERS INCIDENTAL THERETO

THE STATE OF TEXAS §
COUNTY OF GALVESTON §
CITY OF LEAGUE CITY §

WHEREAS, by Resolution No. 2023-187 adopted by the City Council of the City of League City, Texas (the “City”) on November 28, 2023, City Council authorized publication of notice (the “Notice”) of the City’s intention to issue its Combination Tax and Revenue Certificates of Obligation, Series 2024 (the “Certificates”) and other matters incidental thereto; and

WHEREAS, the Notice tentatively set the time and place for the passage of an ordinance by City Council and such other action as may be deemed necessary to authorize the issuance of the Certificates at 200 W. Walker Street, League City, Texas 77573 at 6:00 p.m. on January 23, 2024; and

WHEREAS, based on certain market conditions relating to the sale of the Certificates, City Council hereby finds it is in the best interests of the City to delay action on consideration of an ordinance authorizing the issuance and sale of the Certificates and consider such ordinance at the next regularly scheduled meeting of City Council at 200 W. Walker Street, League City, Texas 77573 at 6:00 p.m. on February 13, 2024; and

WHEREAS, it is hereby found and determined that the meeting at which this resolution is considered is open to the public as required by law, and public notice of the time, place and purpose of said meeting was given as required by Chapter 551, Texas Government Code, as amended.
NOW, THEREFORE

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LEAGUE CITY, TEXAS THAT:

Section 1. The findings, determinations, definitions and recitations set out in the preamble to this resolution are found to be true and correct and are hereby adopted by City Council and made a part hereof for all purposes.

Section 2. The City Secretary is hereby authorized and directed to cause to be posted on the City’s website an amended Notice reflecting the new time and date for consideration of an ordinance authorizing the issuance and sale of the Certificates.

Section 3. The City hereby confirms and ratifies the authorization to prepare and distribute a Preliminary Official Statement relating to the Certificates or amendment or supplement thereto, as necessary, and authorizes the Director of Finance or the City Manager to approve the

contents of and deem final such Preliminary Official Statement within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 under the Securities Exchange Act of 1934.

Section 4. The City's financial advisor, Hilltop Securities, Inc., and bond counsel, Bracewell LLP, are authorized and directed to proceed with the necessary arrangements for the sale of the Certificates.

Section 5. The Mayor, City Manager, Director of Finance, City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

Section 6. This resolution shall take effect immediately upon its passage.

[Execution Page to Follow]

PASSED AND APPROVED this 23rd day of January, 2024.

Nick Long, Mayor
City of League City, Texas

ATTEST:

Diana Stapp, City Secretary
City of League City, Texas

[SEAL]

APPROVED AS TO FORM:

City Attorney Office
City of League City, Texas

2. A true, full and correct copy of the aforesaid resolution adopted 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 adoption 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 date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551, Texas Government Code, as amended.

SIGNED AND SEALED this 23rd day of January, 2024.

[SEAL]

City Secretary
City of League City, Texas