

RESOLUTION NO. 2017-

A RESOLUTION AUTHORIZING PUBLICATION OF NOTICE
OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

WHEREAS, the City Council of the City of League City, Texas (the “*Issuer*”), deems it advisable to issue Certificates of Obligation to fund acquisition, design, construction, equipping, and improvement of (1) streets, roadways, and traffic improvements and related drainage improvements, and for the purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way related thereto; (2) stormwater drainage and retention facilities, and for the purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way related thereto; (3) the water and sanitary sewer system, including the extension of water lines and distribution lines, and (4) certain other costs related and incidental thereto and the issuance costs of the certificates, in accordance with the Notice hereinafter set forth, now therefore,

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

Section 1. The facts and recitations contained in the preamble of this Resolution are hereby found and declared to be true and correct.

Section 2. The City Secretary is hereby authorized and directed to cause to be published in the manner required by law a notice of intention to issue Certificates of Obligation in substantially the form attached hereto as “Exhibit A” and made a part hereof.

Section 3. The notice set forth in “Exhibit A” to this Resolution shall be published once a week for two consecutive weeks in a newspaper of general circulation in the area of the Issuer, the date of the first publication to be before the 30th day prior to the date set in said notice for the issuance of Certificates of Obligation.

Section 4. The Mayor, City Secretary, and other officers of the Issuer are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this Resolution.

Section 5. It is hereby found and determined that the meeting at which this resolution was passed was open to the public and that advance public notice of the time, place and purpose of said meeting was given as required by law.

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

PASSED AND APPROVED the _____ day of _____, 2017.

PAT HALLISEY
Mayor

ATTEST:

DIANA M. STAPP
City Secretary

APPROVED AS TO FORM:

NGHIEM V. DOAN
City Attorney

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

TAKE NOTICE that the City Council of the City of League City, Texas (the “City”), shall convene at 6:00 o’clock p.m. on June 13, 2017, at its regular meeting place in the 200 West Walker, League City, Texas, of said City and during such meeting, such City Council will consider the passage of an ordinance authorizing the issuance of certificates of obligation to be issued in one or more series in an amount not to exceed \$18,200,000 for the purpose of paying contractual obligations to fund acquisition, design, construction, equipping, and improvement of (1) streets, roadways, and traffic improvements and related drainage improvements, and for the purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way related thereto; (2) stormwater drainage and retention facilities, and for the purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way related thereto; (3) the water and sanitary sewer system, including the extension of water lines and distribution lines, and (4) certain other costs related and incidental thereto and the issuance costs of the certificates. The certificates of obligation will be payable from the levy of an annual ad valorem tax, within the limits prescribed by law, upon all taxable property within the City and from a pledge of certain available net revenues derived from the operation of the City’s water and sanitary sewer system. The certificates of obligation are issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Section 271.049, as amended. If prior to its approval of the proposed certificates of obligation on June 13, 2017 the City Secretary receives a petition signed by at least five percent of the qualified voters of the City protesting the issuance of the certificates of obligation, the City may not authorize the issuance of the certificates of obligation unless the issuance is approved at an election ordered, held, and conducted in the manner provided for bond elections under Texas Government Code, Chapter 1251.

_____/s/ Pat Hallisey
Mayor