

RESOLUTION NO. 21-2013

DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION FOR WATER AND SEWER SYSTEM IMPROVEMENTS; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

THE STATE OF TEXAS §
COUNTIES OF TAYLOR AND JONES §
CITY OF ABILENE §

WHEREAS, this City Council deems it advisable to give notice of intention to issue certificates of obligation of the City of Abilene Texas (the "City"), as hereinafter provided;

WHEREAS, the City expects to pay, or have paid on its behalf, expenditures in connection with the design, planning, acquisition and construction of the projects described on Exhibit A hereto (the "Projects") prior to the issuance of tax-exempt obligations for which a prior expression of intent to finance or refinance is required by federal or state law (collectively and individually, the "Obligations") to finance the Projects;

WHEREAS, the City finds, considers, and declares that the reimbursement for the payment of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention to reimburse itself for such payments at such time as it issues Obligations to finance the Projects; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed, 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.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE:

1. Attached hereto is a form of the Notice of Intention to issue Combination Tax and Revenue Certificates of Obligation for Water System Improvements, the form and substance of which is hereby adopted and approved.
2. The City Secretary shall cause said notice to be published in substantially the form attached hereto, in a newspaper, as defined by Subchapter C, Chapter 2051, Texas Government Code, of general circulation in the area of said City, once a week for two consecutive weeks, the date of the first publication thereof to be at least 30 days prior to the date tentatively set for the adoption of the ordinance authorizing the issuance of such Obligations as shown in said notice.
3. All costs to be reimbursed pursuant hereto will be capital expenditures. No Obligations will be issued by the City in furtherance of this Statement after a date which is later than 18 months after the later of (1) the date the expenditures are paid or (2) the date on which the property, with respect to which such expenditures were made, is placed in service.
4. The foregoing notwithstanding, no Obligation will be issued pursuant to this statement more than three years after the date any expenditure which is to be reimbursed is paid.
5. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this August 22, 2013.

ATTEST:



City Secretary



Mayor

APPROVED:



City Attorney

[CITY SEAL]



Exhibit A

CITY OF ABILENE, TEXAS
NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION FOR WATER AND SEWER SYSTEM IMPROVEMENTS

NOTICE IS HEREBY GIVEN that the City Council of the City of Abilene, Texas, at its meeting to commence at 8:30 A.M. on October 24, 2013, at its regular meeting place in the City Hall, 555 Walnut, Abilene, Texas, tentatively proposes to adopt an ordinance authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$65,000,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) constructing, acquiring, installing and equipping additions, extensions and improvements to the City's water and sewer system; and (ii) legal, fiscal and engineering fees in connection with such projects. The City proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the City as provided by law and from a pledge of surplus revenues of the City's waterworks and sewer system, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the City's waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of V.T.C.A., Local Government Code, Subchapter C of Chapter 271.

CITY OF ABILENE, TEXAS