

**RESOLUTION NO. 16-1660**

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, PROVIDING FOR A PUBLIC HEARING AND NOTICE OF INTENT TO ISSUE GENERAL OBLIGATION REFUNDING BONDS AS REQUIRED BY THE CITY'S HOME RULE CHARTER; PROVIDING AN EFFECTIVE DATE; AND CONTAINING OTHER MATTERS RELATING TO THE SUBJECT**

WHEREAS, this City Council deems it advisable to give notice of a public hearing with respect to the issuance of general obligation refunding bonds of the City of Lago Vista, Texas (the "City"), as hereinafter provided; 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 V.T.C.A. Government Code. ch. 551; Now, Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS:

Section 1. Form of Notice. Attached hereto as Exhibit "A" is a form of Notice of Public Hearing (the "Notice"), the form and substance of which is hereby adopted and approved.

Section 2. Public Hearing and Notice. The City Council shall conduct a public hearing with respect to the issuance of the general obligation refunding bonds in one or more series as described in the Notice at its meeting to be held on the date and at the time and place set forth in the Notice, such hearing to be held prior to action by the City Council authorizing the issuance of such general obligation refunding bonds. Notice of such public hearing, information and content substantially as set forth in the Notice shall be published once a week for three consecutive weeks in a newspaper of general circulation in the City.

Section 3. 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 to do any and all things proper and necessary to carry out the intent of this Resolution.

**PASSED, APPROVED AND EFFECTIVE** this August 4, 2016.

  
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Mayor, City of Lago Vista, Texas

ATTEST:

  
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City Secretary, City of Lago Vista, Texas



## **EXHIBIT A**

### **CITY OF LAGO VISTA, TEXAS NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE GENERAL OBLIGATION REFUNDING BONDS**

NOTICE IS HEREBY GIVEN that the City Council of the City of Lago Vista, Texas ("the City"), intends to issue general obligation refunding bonds in one or more series (the "Refunding Bonds") and will conduct a public hearing at its meeting to commence at 6:30 P.M. on September 1, 2016, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, on the issuance by the City of the Refunding Bonds. The following information is included in this Notice pursuant to Sections 8.10 and 8.11 of the City's Home Rule Charter: (i) the relevant statutory provisions providing for a petition and election: none; (ii) the time, date and place at which the ordinance authorizing the issuance of the Refunding Bonds is planned to be authorized: at the meeting of the City Council to commence at 6:30 P.M. on September 1, 2016, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas; (iii) the manner and funding source proposed for the payment of the Refunding Bonds: a continuing pledge of ad valorem taxes to be levied, assessed and collected annually against all taxable property in the City; (iv) the maximum principal amount of the Refunding Bonds to be issued: \$6,100,000; and (v) the purpose for which the Refunding Bonds will be issued: to refund outstanding obligations of the City payable in whole or in part from ad valorem taxes in order to restructure the City's outstanding debt service to provide more level debt service.