

RESOLUTION NO. 22-__-__

A RESOLUTION approving and authorizing publication of notice of intention to issue certificates of obligation.

WHEREAS, the City Council of the City of Mineola, Texas (the "City"), has determined that certificates of obligation should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271 (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving waterworks and sewer system properties and facilities, and (ii) professional services rendered in relation to such projects and the financing thereof; and

WHEREAS, prior to the issuance of such certificates, the City Council is required to publish notice of its intention to issue the same in accordance with the provisions of the Act; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MINEOLA, TEXAS:

SECTION 1: The City Secretary is hereby authorized and directed to cause notice to be published of the City Council's intention to issue certificates of obligation in a principal amount not to exceed \$4,000,000 for the purpose of paying contractual obligations to be incurred for (i) constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving waterworks and sewer system properties and facilities, and (ii) professional services rendered in relation to such projects and the financing thereof, and payable from ad valorem taxes and a pledge of the net revenues of the City's combined Waterworks and Sewer System. The notice hereby approved and authorized to be published shall read substantially in the form and content of **Exhibit A** hereto attached and incorporated herein by reference as a part of this Resolution for all purposes.

SECTION 2: The City Secretary shall cause the aforesaid notice to be published (i) in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least forty-six (46) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation, and (ii) continuously on the City's website for at least forty-five (45) days before the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3: Attached hereto as **Schedule I** is a list of outstanding debt obligations of the City which the City hereby designates as self-supporting debt for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

SECTION 4: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 5: This Resolution shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this February 28, 2022.

CITY OF MINEOLA, TEXAS

Mayor

ATTEST:

City Secretary

(City Seal)

SCHEDULE I

List of Self-Supporting Debt

The City designates all or a portion of the following outstanding debt obligations of the City as self-supporting debt for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended:

1. City of Mineola, Texas, Combination Tax and Revenue Certificates of Obligations, Series 2014, dated April 15, 2014;
2. City of Mineola, Texas, General Obligation Refunding Bonds, Series 2014, dated May 1, 2014;
3. City of Mineola, Texas, Combination Tax and Revenue Certificates of Obligations, Series 2017, dated September 15, 2017;
4. City of Mineola, Texas, General Obligation Refunding Bonds, Series 2017, dated September 15, 2017; and
5. City of Mineola, Texas, General Obligation Refunding Bonds, Series 2019, dated October 23, 2019.

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CITY OF
MINEOLA, TEXAS CERTIFICATES OF OBLIGATION

TAKE NOTICE that the City Council of the City of Mineola, Texas, shall convene at 5:30 o'clock P.M. on the 10th day of May, 2022, at the City Hall, 300 Greenville Highway, Mineola, Texas, and, during such meeting, the City Council will consider the passage of one or more ordinances authorizing the issuance of one or more series of certificates of obligation in an amount not to exceed \$4,000,000 for the purpose of paying contractual obligations to be incurred for (i) constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving waterworks and sewer system properties and facilities, and (ii) professional services rendered in relation to such projects and the financing thereof; such certificates to be payable from ad valorem taxes and a pledge of the net revenues of the City's combined Waterworks and Sewer System. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$2,235,000; (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$2,733,994; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$5,131,770; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is September 1, 2042. The above information excludes \$11,403,000 in principal amount of outstanding debt obligations the City has designated as self-supporting which the City reasonably expects to pay from revenue sources other than ad valorem taxes; provided, however, that in the event such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271.

Cindy Karch
City Secretary
City of Mineola, Texas