

RESOLUTION NO. 573

A RESOLUTION APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION FOR WATERWORKS SYSTEM IMPROVEMENTS AND EXTENSIONS.

WHEREAS, the City Council of the City of Terrell, Texas, has determined that certificates of obligation should be issued under and pursuant to the provisions of V.T.C.A., Local Government Code, Subchapter C of Chapter 271 (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: improvements and extensions to the City's Waterworks System and (ii) professional services rendered in relation to the construction and financing of such projects; 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 TERRELL, TEXAS:

SECTION 1: The City Secretary is hereby authorized and directed to cause notice to be published of the Council's intention to issue certificates of obligation, in one or more series, during a meeting scheduled to begin at 7:00 P.M. on the 17th day of April, 2007, which certificates of obligation shall be issued in a principal amount not to exceed \$2,150,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: improvements and extensions to the City's Waterworks System and (ii) professional services rendered in relation to the construction and financing of such projects; and shall be payable from ad valorem taxes and a limited 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 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 fifteen (15) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3: 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 V.T.C.A., Government Code, Chapter 551, as amended.

SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below.

Resolution No. 573

Passed and Approved by the Terrell City Council on this the 27th day of March, 2007.

Frances Anderson, Mayor

Attest:

John Rounsavall, City Secretary

Approved as to Form:

Mary Gayle Ramsey, City Attorney

EXHIBIT A

**NOTICE OF INTENTION TO ISSUE
CITY OF TERRELL, TEXAS CERTIFICATES OF OBLIGATION**

TAKE NOTICE that the City Council of the City of Terrell, Texas, shall convene at 7:00 o'clock P.M. on the 17th day of April, 2007, at the City Hall, 201 E. Nash Street, Terrell, Texas, and, during such meeting, the City Council will consider the passage of one or more ordinances authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed \$2,150,000 for the purpose of paying contractual obligations to be incurred for (i) the construction of public works, to wit: improvements and extensions to the City's Waterworks System and (ii) professional services rendered in relation to the construction and financing of such projects; and such certificates shall be payable from ad valorem taxes and a limited pledge of the net revenues of the City's combined Waterworks and Sewer System. The certificates 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.

John Rounsavall City Secretary City of Terrell,
Texas