

CITY OF WILLOW PARK

ORDINANCE NO. 578-08

AN ORDINANCE RATIFYING AND CONFIRMING THE PASSAGE AND ADOPTION OF ORDINANCE 577-08 AUTHORIZING THE ISSUANCE OF "CITY OF WILLOW PARK, TEXAS, TAX AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2008"; AND, PROVIDING AN EFFECTIVE DATE.

WHEREAS, the City of Willow Park, TX ("City") is a municipal corporation organized under the laws of the State of Texas; and

WHEREAS, it is the intent of the City of Willow Park to protect the health, safety, welfare and well being of its citizens; and

WHEREAS, on the 26th day of June, 2008, the City Council of the City of Willow Park, Texas, convened in a regular session and duly passed and adopted Ordinance No. 577-08 authorizing the issuance of \$5,125,000 "*City of Willow Park, Texas, Tax and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2008*", and such ordinance was duly recorded in the minutes of the Council, the caption of said ordinance being as follows:

"An Ordinance authorizing the issuance of "CITY OF WILLOW PARK, TEXAS, TAX AND SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2008"; specifying the terms and features of said certificates; providing for the payment of said certificates of obligation by the levy of an ad valorem tax upon all taxable property within the City and a limited pledge of the net revenues from the operation of the City's Sewer System; and resolving other matters incident and relating to the issuance, payment, security, sale and delivery of said Certificates, including the approval and execution of a Paying Agent/Registrar Agreement; and providing an effective date."; and

WHEREAS, §22.039, TEX. LOCAL GOV'T CODE, provides that two-thirds of the number of council members elected must be present at a called or regular meeting of the Council to constitute a quorum to

consider the imposition of taxes; and

WHEREAS, two members of the City Council were not present at the June 26, 2008 City Council meeting and this City Council now deems it necessary and proper to ratify and confirm the passage and adoption of Ordinance 577-08.

NOW THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK, TEXAS:

SECTION 1. RATIFICATION

The passage and adoption of Ordinance No. 577-08 by the City Council of the City of Willow Park, Texas, authorizing the issuance of \$5,125,000 "*City of Willow Park, Texas, Tax and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2008*", be and the same is hereby ratified, confirmed and approved in all respects, and such ordinance and all of its provisions are incorporated by reference and made a part hereof for all purposes as if the same were restated in full as a part of this section. Furthermore, such ordinance and all of its provisions shall be and are hereby adopted, ratified and readopted in all respects, and such ordinance shall be and is hereby declared to be in full force and effect, without modification or amendment thereto, from and after the date hereof.

SECTION 2. PUBLIC MEETING

It is officially found, determined, and declared that the meeting at which this Ordinance 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 Ordinance, was given, all as required by Chapter 551, TEX. LOCAL GOV'T CODE, as amended.

SECTION 4. RECITALS

The City Council hereby finds and declares all precatory language herein to be true and correct

and approves and adopts the same herein as part of this Ordinance.

PASSED AND ADOPTED this 21st day of July, 2008.

SECTION 5. SEVERABILITY

If for any reason any section, paragraph, subdivision, clause, phrase or provision of this Ordinance shall be held invalid, it shall not affect any valid provisions of this or any other Ordinance of the City of Willow Park to which these rules and regulations relate.

/s/ Marvin Glasgow
Mayor

ATTEST:

/s/ _____
City Secretary/Clerk

SECTION 6. EFFECTIVE DATE

This Ordinance shall take effect from and after the date of its publication.

APPROVED AS TO FORM:

/s/ [Signature]
City Attorney

The Willow Park City Council in acting on Ordinance No. 578-08 did on the 21st day of July, 2008, vote as follows:

	<u>FOR</u>	<u>AGAINST</u>
Marvin Glasgow, Mayor	_____	_____
Barry K. Tatum, Place 1	_____✓_____	_____
J. Teresa Welch, Place 2	_____	_____✓_____
Barry Brown, Place 3	_____	_____✓_____
Kenneth Hawkins, Place 4	_____✓_____	_____
Hale Alderman, Place 5	_____✓_____	_____