CITY OF WILLOW PARK

RESOLUTION NO. 02-14

A RESOLUTION APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERITFICATES OF OBLIGATION FOR THE PURPOSE OF IMPROVING THE MUNICIPAL WATER SYSTEM BY AUTHORIZING CERTAIN ACTS AND TO PROVIDE THE AUTHORIZATION FOR FUNDING SAME FROM CERTIFICATE OF OBLIGATION PROCEEDS, INCLUDING THE FINANCING THEREOF; AND, PROVIDING FOR AN EFFECTIVE DATE.

WHEREAS, the City of Willow Park, Texas (City) is a general law municipality located in Parker County, created in accordance with the Laws of the State of Texas; and

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

WHEREAS, the municipal offices of the City perform certain functions related to the preservation of health, safety and general welfare of its citizens; and

WHEREAS, the City Council of the City of Willow Park, Texas, 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 the Municipal water system and related property or 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,

NOW THEREFORE BE IT RESOLVED, BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK THAT:

SECTION 1. AUTHORIZATION.

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 a principal amount not to exceed $685,000 for the purpose of paying contractual obligations to be incurred for (i) constructing, acquiring, purchasing, renovating, enlarging, equipping, and improving the Municipal water system and related property or 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 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. PUBLICATION.

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 thirty-one (31) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3. OPEN MEETING.

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 4. SEVERABILITY.

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

SECTION 5. REPEALER.

To the extent any other ordinance or resolution is inconsistent with the provisions herein it

is herby repealed and superseded by the provisions herein.

SECTION 6. 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 Resolution.

SECTION 7. EFFECTIVE DATE.

This Resolution shall take effect from and after its adoption.

PASSED AND APPROVED this 21st day of January, 2014.

/s/ _____
Mayor

ATTEST:

/s/ _____
City Secretary/Clerk

APPROVED AS TO FORM:

/s/ _____
City Attorney

The Willow Park City Council in acting on Resolution No. 02-14 did on the 21st day of January, 2014 vote as follows:

	FOR	AGAINST
Richard Neverdousky, Mayor		
Brian Thonburg, Place 1	✓	
Gene Martin, Place 2	✓	
Amy Podany, Place 3		✓
Dan Stalling, Place 4	✓	
Bernard Suchocki, Place 5	✓	