

RESOLUTION NO. 18-05

**RESOLUTION DIRECTING PUBLICATION OF NOTICE OF INTENTION TO
ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF
OBLIGATION**

WHEREAS, the Town Council (the "Town Council") of the Town of Westover Hills, Texas (the "Town") deems it advisable to give notice of intention to issue certificates of obligation (the "Certificates of Obligation") pursuant to Subchapter C, Chapter 271, Texas Local Government Code, as amended, as hereinafter provided.

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was considered and passed was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF WESTOVER HILLS, TEXAS:

1. The findings and determinations set forth in the preamble hereto are hereby incorporated by reference for all purposes.
2. That attached hereto and marked "**Exhibit A**" is a form of the Notice of Intention to Issue Combination Tax and Revenue Certificates of Obligation of the Town, the form and substance of which is hereby adopted and approved.
3. That the Town Secretary shall cause the notice referenced in Section 2 to be published once a week for two consecutive weeks, the date of the first publication to be before the thirtieth (30th) day before the date tentatively proposed for passage of the ordinance authorizing the issuance of the Certificates of Obligation. Such notice shall be published in a newspaper of general circulation in the Town.
4. That this Resolution shall take effect from and after the date of its passage.

PASSED AND APPROVED THIS 15th DAY OF May, 2018.



Kelly R. Thompson, Mayor

ATTEST:



Penny Spikes, Town Secretary

Exhibit "A"

**NOTICE OF INTENTION TO ISSUE TOWN OF
WESTOVER HILLS, TEXAS COMBINATION TAX
AND REVENUE CERTIFICATES OF
OBLIGATION, SERIES 2018**

NOTICE IS HEREBY GIVEN that it is the intention of the Town Council of the Town of Westover Hills, Texas (the "Town") to issue one or more series of the interest bearing certificates of obligation of the Town to be entitled "Town of Westover Hills, Texas Combination Tax and Revenue Certificates of Obligation", for the purpose of paying contractual obligations to be incurred by the Town for: (i) rehabilitating and improving streets and roads, including related drainage, utility infrastructure, landscaping and signage for said projects, and acquiring land and interests in land and properties for said projects, (ii) renovating, improving and equipping Town Hall, (iii) purchasing security cameras and related equipment, and (iv) costs and fees of professional services of attorneys, financial advisors and other professionals rendered in connection with such projects and the issuance of the certificates of obligation. The Town Council tentatively proposes to authorize the issuance of the certificates of obligation at a regular meeting of the Town Council to be held at 6:00 p.m. on the 17th day of July, 2018, at the Town of Westover Hills Town Hall, 5824 Merrymount Road, Fort Worth, Texas 76107, the regular meeting place of the Town Council. The maximum amount of certificates of obligation indebtedness that may be authorized to be sold on said date for such purposes described above is \$2,500,000. The certificates of obligation shall be payable from the levy of a direct and continuing ad valorem tax against all taxable property within the Town and from a limited pledge (not to exceed \$1,000) of the surplus revenues derived from the operation of the Town's waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C.

TOWN OF WESTOVER HILLS, TEXAS