

RESOLUTION NO. 23-2001

A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS, PROVIDING FOR A PUBLIC HEARING AND NOTICE OF INTENT TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3 PROJECT) AS REQUIRED BY THE CITY'S HOME RULE CHARTER; PROVIDING AN EFFECTIVE DATE; AND CONTAINING OTHER MATTERS RELATING TO THE SUBJECT

WHEREAS, this City Council deems it advisable to give notice of a public hearing with respect to the issuance of special assessment revenue bonds of the City of Lago Vista, Texas (the "City"), as hereinafter provided; and

WHEREAS, it is officially found and determined that the meeting at which this Resolution has been considered and acted upon was open to the public and public notice of the time, place and subject of said meeting was given, all as required by Chapter 551, Texas Government Code, as amended; Now, therefore

BE IT RESOLVED BY THE COUNCIL OF THE CITY OF LAGO VISTA:

Section 1. Form of Notice. Attached hereto as Exhibit "A" is a form of Notice of Public Hearing (the "Notice"), the form and substance of which is hereby adopted and approved.

Section 2. Public Hearing and Notice. The City Council shall conduct a public hearing with respect to the issuance of the City of Lago Vista, Texas Special Assessment Revenue Bonds, Series 2023 (Tessera on Lake Travis Public Improvement District Improvement Area #3 Project) as described in the Notice at its meeting to be held on the date and at the time and place set forth in the Notice, such hearing to be held prior to action by the City Council authorizing the issuance of such special assessment revenue bonds. Notice of such public hearing, information and content substantially as set forth in the Notice shall be published once a week for three consecutive weeks in a newspaper of general circulation in the City.

Section 3. Effective Date. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute this Resolution on behalf of the City and to do any and all things proper and necessary to carry out the intent of this Resolution including approving appropriate changes to the Notice.

PASSED, APPROVED AND EFFECTIVE this August 3, 2023.

Ed Tidwell

Mayor, City of Lago Vista, Texas

ATTEST:

Amber Alchil

City Secretary, City of Lago Vista, Texas

[SEAL]



EXHIBIT A

CITY OF LAGO VISTA, TEXAS NOTICE OF PUBLIC HEARING AND INTENT TO ISSUE SPECIAL ASSESSMENT REVENUE BONDS, SERIES 2023 (TESSERA ON LAKE TRAVIS PUBLIC IMPROVEMENT DISTRICT IMPROVEMENT AREA #3 PROJECT)

NOTICE IS HEREBY GIVEN that the City Council of the City of Lago Vista, Texas (the "City"), intends to issue its Special Assessment Revenue Bonds, Series 2023 (Tessera on Lake Travis Public Improvement District Improvement Area #3 Project) (the "Improvement Area #3 Bonds") for the purpose of paying a portion of the costs of public improvements for Improvement Area #3 within the Tessera on Lake Travis Public Improvement District (the "District"). The City will conduct a public hearing at its meeting to commence at 6:30 p.m. on September 21, 2023, expected to be held at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas, on the issuance by the City of the Improvement Area #3 Bonds. The following information is included in this Notice pursuant to Sections 8.10 and 8.11 of the City's Home Rule Charter: (i) the relevant statutory provisions providing for a petition and election: none; (ii) the time, date and place at which the ordinance authorizing the issuance of the Improvement Area #3 Bonds is planned to be authorized: at the meeting of the City Council to commence at 6:30 p.m. on September 21, 2023, at the Lago Vista City Hall, 5803 Thunderbird, Lago Vista, Texas; (iii) the manner and funding source proposed for the payment of the Improvement Area #3 Bonds is a continuing pledge of revenues consisting primarily of special assessments levied against the benefited properties within Improvement Area #3; (iv) the maximum principal amount of the Improvement Area #3 Bonds to be issued is \$13,500,000; and (v) the purpose for which the Improvement Area #3 Bonds will be issued is to provide funds for payment of a portion of the costs of construction, acquisition or purchase of certain water, wastewater, drainage, roadway and landscaping improvements for benefited properties within Improvement Area #3, pay costs associated with issuing the Improvement Area #3 Bonds, and to pay estimated costs for the first year annual collections cost.

CERTIFICATE FOR RESOLUTION

We, the undersigned officers of the City Council of the City of Lago Vista, Texas ("City"), hereby certify as follows:

1. The City Council of said City convened in a regular meeting on the 3rd day of August, 2023, at the regular meeting place thereof, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Ed Tidwell, Mayor
Gage Hunt, Council Member
Kevin Sullivan, Council Member
Rob Durbin, Council Member
Chelaine Marion, Council Member
Paul Roberts, Council Member
Paul Prince, Council Member

and all of said persons were present thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LAGO VISTA, TEXAS,
PROVIDING FOR A PUBLIC HEARING AND NOTICE OF INTENT TO ISSUE SPECIAL
ASSESSMENT REVENUE BONDS, SERIES 2023 (TESSERA ON LAKE TRAVIS PUBLIC
IMPROVEMENT DISTRICT IMPROVEMENT AREA #3 PROJECT) AS REQUIRED BY
THE CITY'S HOME RULE CHARTER; PROVIDING AN EFFECTIVE DATE; AND
CONTAINING OTHER MATTERS RELATING TO THE SUBJECT**

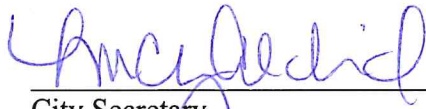
was duly introduced for the consideration of said City Council. It was then duly moved and seconded that said Resolution be passed; and, after due discussion, said motion carrying with it the passage of said Resolution, prevailed and carried by the following vote:

AYES: 7

NOES: 0

2. That a true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that said Resolution has been duly recorded in said City Council's minutes of said Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said Meeting pertaining to the passage of said Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that said Resolution would be introduced and considered for passage at said Meeting, and each of said officers and members consented, in advance, to the holding of said Meeting for such purpose, and that said Meeting 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.

SIGNED AND SEALED THE 3RD DAY OF AUGUST, 2023.



City Secretary
City of Lago Vista



Mayor
City of Lago Vista

(CITY SEAL)

