

## **RESOLUTION NO. 2017-017**

### **A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION, AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, the City Council of the City of North Richland Hills, 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, as amended (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incident thereto and the acquisition of land and rights-of-way therefor, (ii) park and recreation improvements, including the acquisition of equipment therefor, (iii) the acquisition of fire department vehicles and equipment, and (iv) 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, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF NORTH RICHLAND HILLS, TEXAS THAT:**

#### **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 during a meeting scheduled to begin at 7:00 pm. on the 8th day of May, 2017, which certificates of obligation shall be issued in one or more series in a principal amount not to exceed \$7,960,000, for the purpose of paying contractual obligations to be incurred for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting and traffic signalization incident thereto and the acquisition of land and rights-of-way therefor, (ii) park and recreation improvements, including the acquisition of equipment therefor, (iii) the acquisition of fire department vehicles and equipment, and (iv) professional services rendered in relation to such projects and the financing thereof; such certificate to be payable from ad valorem taxes and a limited pledge of the net revenues derived from the operation 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 thirty-one (31) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

**PASSED AND APPROVED** this the 27<sup>th</sup> day of March, 2017.

**CITY OF NORTH RICHLAND HILLS**

By: \_\_\_\_\_  
Mayor

**ATTEST:**

\_\_\_\_\_  
City Secretary

**APPROVED AS TO LEGALITY:**

\_\_\_\_\_  
City Attorney

**APPROVED AS TO CONTENT:**

\_\_\_\_\_  
Director of Finance

(City Seal)