

RESOLUTION NO. _____**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS, AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; APPROVING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT AND A NOTICE OF SALE; PROVIDING FOR THE EFFECTIVE DATE THEREOF; AND EXPRESSING INTENT TO REIMBURSE EXPENDITURES TO BE INCURRED**

WHEREAS, the City Council (the “City Council”) of the City of Mansfield, Texas (the “City”), deems it advisable to issue certificates of obligation (the “Certificates”) of the City in accordance with the notice hereinafter set forth; and,

WHEREAS, the City desires to approve the preparation of a preliminary official statement (the “Preliminary Official Statement”) and the preparation of a notice of sale (“Notice of Sale”), if any, in anticipation of its issuance of the Certificates; and,

WHEREAS, the City Council has found and determined that a notice of intention to issue certificates of obligation should be published in accordance with the requirements of applicable law; and,

WHEREAS, the City will make, or has made not more than 60 days prior to the date hereof, payments with respect to the design, acquisition, construction, reconstruction or renovation of the projects listed on Exhibit A attached hereto (collectively, the “Financed Project”); and,

WHEREAS, the City has concluded that it does not currently desire to issue obligations to finance the costs associated with the Financed Project; and,

WHEREAS, the City desires to reimburse itself for the costs associated with the Financed Project from the proceeds of obligations to be issued subsequent to the date hereof; and,

WHEREAS, the City reasonably expects to issue obligations to reimburse itself for the costs associated with the Financed Project and, pursuant to section 1.150-2 of the Treasury Regulations, hereby declares its intent to do so; and,

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

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD, TEXAS:

SECTION 1.

That the findings, definitions and recitations set out in the preamble to this resolution are found to be true and correct and are hereby adopted by City Council and made a part hereof for all purposes.

SECTION 2.

The City Secretary is hereby authorized and directed to cause to be published in the manner required by law and in substantially the form attached hereto as Exhibit A, a notice of the City's intention to issue the Certificates (the "Notice").

SECTION 3.

The Notice shall be published once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City, the date of the first publication to be at least forty-six (46) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates. In addition, the Notice shall be posted continuously on the City's website for at least forty-five (45) days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates.

SECTION 4.

The Mayor, City Manager, Chief Financial Officer, City Secretary and other appropriate officials of the City, the City's financial advisor, Hilltop Securities Inc., and bond counsel, Bracewell LLP, are authorized and directed to proceed with the preparation of the Preliminary Official Statement and the Notice of Sale, if necessary, and to make other necessary arrangements for the sale of the Certificates at a future meeting of the City Council of the City.

SECTION 5.

For purposes of section 1.150-2(d) of the Treasury Regulations, this Notice serves as the City's official declaration of intent to use proceeds of the Certificates to reimburse itself from Certificates issued in the maximum principal amount and for expenditures paid in connection with the Financed Project, as set forth in Exhibit A hereof. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date of with the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the original expenditure is paid.

SECTION 6.

The City reasonably expects that the maximum principal amount of obligations issued to reimburse the City for the costs associated with the Financed Project will be \$750,000.

SECTION 7.

The Mayor, City Manager, the Chief Financial Officer, City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

SECTION 8.

This resolution shall take effect immediately from and after its passage by the City Council of the City.

PASSED AND APPROVED BY THE CITY COUNCIL OF THE CITY OF MANSFIELD THIS 23RD DAY OF OCTOBER, 2023.

Michael Evans, Mayor

ATTEST:

Susana Marin, City Secretary