

RESOLUTION NO. _____

A RESOLUTION APPROVING THE CITY'S PLAN OF FINANCE PERTAINING TO THE CONTEMPLATED ISSUANCE OF OBLIGATIONS TO BE DESIGNATED AS "CITY OF KYLE, TEXAS GENERAL OBLIGATION BONDS, SERIES 2023"; AUTHORIZING CITY STAFF AND THE CITY'S FINANCIAL ADVISOR AND BOND COUNSEL TO PROCEED WITH THIS PLAN OF FINANCE; AND AUTHORIZING OTHER MATTERS RELATED TO THE FOREGOING

WHEREAS, the City Council (the *City Council*) of the City of Kyle, Texas (the *City*) has the legal authority pursuant to laws of the State of Texas to issue general obligation bonds (the *Bonds*) for various purposes, including (i) designing, demolishing, constructing, renovating, improving, reconstructing, restructuring and extending streets and thoroughfares and related land and right-of-way sidewalks, streetscapes, collectors, drainage, landscape, signage, upgrading technology and traffic signals, acquiring lands and rights-of-way necessary thereto or incidental therewith and installing related public art, (ii) planning, designing, constructing, improving and equipping of, and acquisition of real property, for parks in the city, and (iii) the purchase of materials, supplies, equipment, machinery, landscaping, land, and rights-of-way for authorized needs and purposes relating to the aforementioned capital improvements, as approved by the voters at elections held on November 3, 2020 and November 8, 2022 (collectively, the *Project*); and

WHEREAS, the City has previously retained SAMCO Capital Markets, Inc., San Antonio, Texas (the *Financial Advisor*) and Norton Rose Fulbright US LLP, Austin, Texas (*Bond Counsel*), as its financial advisor and bond counsel, respectively, relating to the proposed issuance of any debt; and

WHEREAS, on this date the Financial Advisor has presented a plan of finance (the *Plan of Finance*) describing a methodology to finance the capital improvements described above, among other matters; and

WHEREAS, the City Council authorizes the Mayor, Mayor Pro Tem, City Manager (and Interim City Manager), Assistant City Manager, Finance Director, City Secretary, and the City Attorney, as appropriate, or their designees, to consult and assist the Financial Advisor and Bond Counsel in the preparation of the required financing documents relating to the sale of the Bonds; and

WHEREAS, the City Council hereby finds and determines that the adoption of this Resolution is in the best interests of the residents of the City; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KYLE, TEXAS THAT:

SECTION 1. The Financial Advisor is hereby authorized to coordinate the sale of the Bonds by the City with the City staff and Bond Counsel, to apply for and facilitate the acquisition of a municipal bond insurance policy, if any, concerning the repayment of debt service on the Bonds, to apply for and receive ratings on the Bonds from national rating services, if any, and to otherwise coordinate the financial aspects relating to this transaction to ensure that the City's sale of the Bonds is accomplished in the most efficient and advantageous manner available, given then-

prevailing market conditions, and to comply with all regulations and rules promulgated by the United States Securities and Exchange Commission and the Municipal Securities Rule Making Board.

SECTION 2. The Financial Advisor and Bond Counsel will assist the City staff in the preparation of the disclosure documents to be used in connection with the negotiated sale, or financial institution in a competitive private sale, of the Bonds.

SECTION 3. The Mayor, Mayor Pro Tem, City Manager (and Interim City Manager), Assistant City Manager, Finance Director, City Secretary, and the City Attorney, as appropriate, are authorized to consult and assist the Financial Advisor and Bond Counsel in the preparation of the required financing documents, including an ordinance authorizing the issuance of the Bonds, such ordinance to be formally approved at a future meeting of the City Council.

SECTION 4. The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 5. All ordinances and resolutions of the City, or parts thereof, which are in conflict or inconsistent with any provision of this Resolution are hereby repealed to the extent of such conflict, and the provisions of this Resolution shall be and remain controlling as to the matters resolved herein.

SECTION 6. This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7. If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 8. 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 Chapter 551, as amended, Texas Government Code.

SECTION 9. This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

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PASSED, ADOPTED AND APPROVED on this the 6th day of December, 2022.

CITY OF KYLE, TEXAS

Mayor

ATTEST:

City Secretary

(CITY SEAL)