



and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that the Ordinance would be introduced and considered for adoption at said meeting; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551 of the *Texas Government Code*, as amended.

SIGNED on the 1st day of September, 2020

Amy h Crane  
City Secretary  
City of Florence, Texas

Mary Condon  
Mayor  
City of Florence, Texas

(SEAL)



ORDINANCE AUTHORIZING PUBLICATION OF NOTICE  
OF INTENTION TO ISSUE CITY OF FLORENCE, TEXAS  
CERTIFICATES OF OBLIGATION, SERIES 2020

STATE OF TEXAS                   §

CITY OF FLORENCE               §

WHEREAS, the City Council of the City of Florence, Texas (the "City"), deems it advisable to issue Certificates of Obligation of the City in accordance with the notice hereinafter set forth; therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORENCE, TEXAS:

Section 1. The facts and recitations contained in the preamble of this Ordinance are hereby found and declared to be true and correct.

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 set forth on Exhibit "A" (which is expressly made a part hereof), a Notice of Intention to Issue Certificates of Obligation.


Section 3. The notice set forth in Section 2 above shall be published in English 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 not less than forty five (45) days prior to the date set in said notice for the passage of the Ordinance authorizing the issuance of such Certificates of Obligation.

Section 4. The Mayor, City Secretary, and other officers of the City Council are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this Ordinance.

Section 5. This Ordinance shall take effect immediately upon its passage.

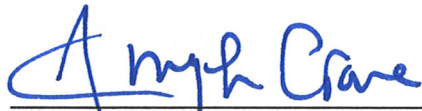
Section 6. That it is hereby officially found and determined that the meeting at which this Ordinance is passed is open to the public as required by law and that public notice of the time, place and purpose of said meeting was given as required.

PASSED AND APPROVED this 1st day of September, 2020.



\_\_\_\_\_  
Mayor  
City of Florence, Texas

ATTEST:



\_\_\_\_\_  
City Secretary  
City of Florence, Texas





Exhibit "A"

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Florence, Texas (the "City"), will meet in the City Hall, P.O. Box 430, 106 South Patterson, Florence, Texas 76527 at 6:00 p.m. on the 27<sup>th</sup> day of October, 2020, to adopt an Ordinance and take such other action as may be deemed necessary to authorize the issuance of the City of Florence, Texas Certificates of Obligation, payable from City ad valorem taxes and net revenues of the waterworks and sewer system of the City, in the maximum aggregate principal amount of \$1,700,000, bearing interest at any rate or rates, not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council, and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City for all or any part of the cost of (i) purchase and renovation of a building to be used for a new City Hall, courtroom facilities, police department, and other City offices, and (ii) purchase and renovation of a second building to be used for the City's public works department and a utility shop, and the costs of all professional services related thereto.

The public is further hereby notified as follows:

(a) As of the date of this notice the current principal balance of all outstanding debt obligations of the City is \$1,060,699.64

(b) As of the date of this notice the combined principal and interest required to pay all outstanding debt obligations of the City on time and in full (which is based on the City's expectations related to the interest due on any variable rate debt of the City) is \$1,230,384.15

(c) The maximum principal amount of Certificates of Obligation to be issued is \$1,700,000.

(d) The estimated combined principal and interest required to pay the Certificates of Obligation to be authorized on time and in full is \$2,666,553.

(e) The estimated interest rate for the Certificates of Obligation to be issued is 2.375% per annum. Such interest rate may vary based on market conditions but will not exceed the maximum legal interest rate.

(f) The maximum maturity date of the Certificates of Obligation to be authorized is 40 years from the date of issuance, currently estimated to be November 1, 2060.

WITNESS MY HAND, this 1<sup>st</sup> day of September, 2020

CITY OF FLORENCE, TEXAS  
By: Mary Condon, Mayor