

**RESOLUTION 18 - 19**

**A RESOLUTION AUTHORIZING THE REFINANCING OF CITY DEBT FINANCED BY X; PROVIDING FOR INCORPORATION OF PREMISES; PROVIDING AUTHORIZATION TO EXECUTE AND ATTEST; AND PROVIDING AN EFFECTIVE DATE.**

A regularly scheduled meeting of the City Council of the City of Commerce, Texas, was held in Commerce, Texas, at City Hall, on the 1<sup>st</sup> day of August 2018, at 6:00 p.m., at which a majority of council members being present and constituting a quorum, the following Resolution was adopted:

**WHEREAS**, the City Council of the City of Commerce, Texas authorized debt in the amount of **X**, financed by US Bank in 2007 for the purchase of water meters; and

**WHEREAS**, the City Council of the City of Commerce has deemed it in the best interest of the general public and acting in accordance with good stewardship of public funds to refinance said debt, resulting in a gross debt service savings of approximately \$42,000.00 to the Issuer; and

**WHEREAS**, it is officially found, determined, and declared that the meeting at which this Resolution has been adopted was open to the public and public notice of the time, place and subject matter of the public business to be considered and acted upon at said meeting, including this Resolution, was given, all as required by the applicable provisions of Texas Government Code, Chapter 551;

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

**Section 1. Findings Incorporated.**

The findings above are incorporated herein in their entirety.

**Section 2. Authorization to Execute and Attest.**

The Mayor of the City of Commerce, Texas is hereby authorized to execute this Resolution, and the City Manager is authorized to execute any and all instruments requisite in implementing this Resolution. The City Secretary is hereby authorized to attest to the signature of the Mayor to this Resolution, and to attest to the signature of the City Manager to any instruments requisite to implementing this Resolution.

**Section 3. Effective Date.**

This Resolution shall become effective immediately upon its passage by the City Council.

**PASSED BY THE GOVERNING BODY** of the City Council of the City of Commerce, Texas, on the 1<sup>st</sup> day of August 2018.

ATTEST:

CITY OF COMMERCE, TEXAS

\_\_\_\_\_  
Molly Jacobsen, City Secretary

\_\_\_\_\_  
Wyman Williams, Mayor

(seal)

APPROVED AS TO FORM:

\_\_\_\_\_  
Patricia Adams, City Attorney

I, Molly Jacobsen, City Secretary of the City of Commerce, Texas, do hereby certify that the above is a true and correct copy of a Resolution, and that the same has not been repealed and is in full force and effect.

(seal)

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Molly Jacobsen  
City Secretary

Sworn to and subscribed before me, on this the \_\_\_\_ day of August, 2018 to certify which witness my hand and seal of office.

(seal)

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Notary Public, State of Texas