

RESOLUTION NO. 2017-01

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF HUNTSVILLE, TEXAS, AS TO THE PRINCIPAL AND INTEREST PAYMENTS ASSOCIATED WITH PROPOSITIONS 1, 2, AND 3 ON THE NOVEMBER 8, 2016 BALLOT.

WHEREAS on August 16, 2016, the City Council of the City of Huntsville, Texas approved Ordinance 2016-33 calling a special election for bond propositions for the November 8, 2016 election ballot; and

WHEREAS Ordinance 2016-33 was passed by a unanimous vote of the City Council of the City of Huntsville, Texas; and

WHEREAS prior to adoption of Ordinance 2016-33, the City Council carefully and diligently reviewed independent studies and recommendations on items included with Propositions 1, 2, and 3 on the November 8, 2016 ballot; and

WHEREAS as part of the review prior to adopting Ordinance 2016-33, the City Council carefully considered and reviewed expiring debt and additional revenue sources that will be used to pay the principal and interest payments associated with Propositions 1, 2, and 3; and

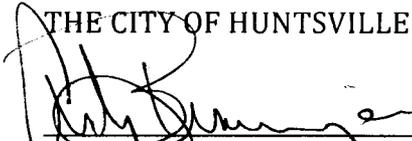
WHEREAS it is believed the expiring debt and additional revenue sources will allow the City to not have to increase ad valorem or utility rates for the purpose of paying for the principal and interest associated with Propositions 1, 2, and 3.

NOW, THEREFORE, be it resolved by the City Council of the City of Huntsville, Texas, that:

the above findings of fact are adopted by the City Council of the City of Huntsville, Texas.

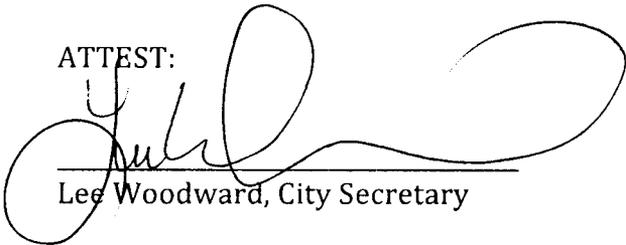
PASSED AND APPROVED this 18th day of October 2016.

THE CITY OF HUNTSVILLE



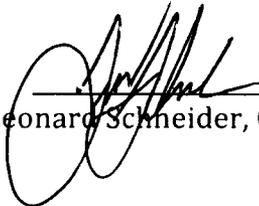
Andy Brauhinger, Mayor

ATTEST:



Lee Woodward, City Secretary

APPROVED AS TO FORM:



Leonard Schneider, City Attorney