



Travis County Commissioners Court Agenda Request

Meeting Date: January 29, 2013

Prepared By/Phone Number:

Dept. Head:

County Executive:

Sponsoring Court Members: Commissioner Daugherty

A handwritten signature in black ink, appearing to read "James Daugherty", written diagonally across the right side of the page.

AGENDA LANGUAGE:

CONSIDER ADOPTION OF RESOLUTION APPROVING THE ISSUANCE OF REFUNDING BONDS BY THE TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 3

BACKGROUND/SUMMARY OF REQUEST:

Travis County Emergency Services District Number 3 (the "District") has an opportunity to refinance its debt for savings. The savings will be approximately \$300,000 over thirteen years. Texas law requires Travis County approval of District bond financings.

STAFF RECOMMENDATIONS:

Staff recommends approval of the request so that the District will have the opportunity to reduce its debt service expense.

ISSUES AND OPPORTUNITIES:

Interest rates are lower in the current market than they were in 2003 and 2005 when the District's bonds were originally issued. The District has already taken the necessary steps to secure the savings.

FISCAL IMPACT AND SOURCE OF FUNDING:

Savings are approximately \$25,000 per year for thirteen (2013-2025) years.

The District is solely responsible for making its debt service payments from its authorized tax levy.

ATTACHMENTS/EXHIBITS:

1. Travis County Consent Resolution & Consent Resolution Certificate

REQUIRED AUTHORIZATIONS:

N/A

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS '
COUNTY OF TRAVIS '

We, the undersigned Elected Officials of Travis County, Texas (the "County"), hereby certify as follows:

1. The Commissioners Court of the County convened in a REGULARLY SCHEDULED MEETING ON THE 29TH DAY OF JANUARY, 2013, at the County Courthouse (the "Meeting"), and the roll was called of the duly constituted Commissioners Court of the County, to wit:

- Samuel T. Biscoe, County Judge
- Ron Davis, Commissioner, Precinct 1
- Sarah Eckhardt, Commissioner, Precinct 2
- Gerald Daugherty, Commissioner, Precinct 3
- Margaret Gomez, Commissioner, Precinct 4

and all of the persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

RESOLUTION APPROVING THE ISSUANCE OF BONDS BY THE TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 3

was duly introduced for the consideration of the Commissioners Court. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, said motion carrying with it the passage of the Resolution, prevailed and carried by the following vote:

AYES: _____

NOES: _____

2. A true, full and correct copy of the Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the Commissioners Court's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Commissioner Court's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officials of the Commissioners Court as indicated therein; that each of the elected officials and members of the Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the elected officials and members consented, in advance, to the holding of the Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

3. The County has approved and hereby approves the Resolution; that the County Judge and the County Clerk of the County have duly signed the Resolution; and that the County Judge and the County Clerk of the County hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of the Resolution for all purposes.

SIGNED AND SEALED the _____

County Clerk, Travis County, Texas

County Judge, Travis County, Texas

[COUNTY SEAL]