



Travis County Commissioners Court Agenda Request

Meeting Date: October 8, 2013

Prepared By/Phone Number: Barbara Smith 512-854-9333

Dept. Head:

County Executive:

Sponsoring Court Members: Commissioner Daugherty

A handwritten signature in black ink, appearing to read "Amber Daugherty", is written over the text "Commissioner Daugherty".

AGENDA LANGUAGE:

Consideration and action with respect to "Resolution Approving the Issuance of Refunding Bonds by the Travis County Emergency Services District No. 6."

BACKGROUND/SUMMARY OF REQUEST:

Travis County Emergency Services District Number 6 (the "District") has an opportunity to refinance its debt for savings. The savings will be approximately \$400,000 over fifteen 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 2008 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 \$30,000 per year for fifteen (2014-2028) 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

**RESOLUTION APPROVING THE ISSUANCE OF REFUNDING BONDS
BY THE TRAVIS COUNTY EMERGENCY SERVICES DISTRICT NO. 6**

WHEREAS, the Travis County Emergency Services District No. 6 (the "District") is a duly

(b) During each year while any of the Refunding Bonds or interest thereon are outstanding and unpaid, the governing body of the District shall compute and ascertain a rate and amount of ad valorem tax which will be sufficient to raise and produce the money required to pay the interest on the Refunding Bonds as such interest comes due, and to provide and maintain a sinking fund adequate to pay the principal of the Refunding Bonds as such principal matures; and the tax shall be based on the latest approved tax rolls of the District, with full allowance being made for tax delinquencies and the cost of tax collection. The rate and amount of ad valorem tax is hereby levied by the Commissioners Court of the County, and is hereby ordered to be levied, against all taxable property in the District for each year while any of the Refunding Bonds or interest thereon are outstanding and unpaid; and the tax shall be assessed and collected each such year and deposited to the credit of the Interest and Sinking Fund. The ad valorem taxes sufficient to provide for the payment of the interest on and principal of the Refunding Bonds, as such interest comes due and such principal matures, are hereby pledged for such payment, within the limit prescribed by law.

Section 2. Incorporation of Recitals. The findings made in the recitals to this Resolution are incorporated herein and made a part of this Resolution for all purposes.

Section 3. Effective Date; Further Action. This Resolution shall become effective immediately upon its adoption. The County Judge and County Clerk are hereby authorized to execute this Resolution, and the certificate to which this Resolution is attached, on behalf of the County and to do any and all things proper and necessary to carry out the intent of this Resolution.

Section 4. Conflicting Orders and Resolutions. All orders and resolutions, 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.

RESOLVED this 8th day of October, 2013.

By: _____
County Judge, Travis County, Texas

ATTEST:

County Clerk, Travis County, Texas

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 8TH DAY OF OCTOBER, 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
- Bruce Todd, 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. 6**

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 this October 8, 2013.

County Clerk

County Judge

[COUNTY SEAL]