

RESOLUTION 2014-05-05-3

RESOLUTION BY THE CITY COUNCIL OF THE CITY OF LLANO, TEXAS
APPROVING A BORROWING FROM FIRST STATE BANK CENTRAL TEXAS
TO FINANCE CERTAIN WATER METER AND ELECTRIC METER EQUIPMENT

WHEREAS, the City of Llano, Texas (the "City") has determined to purchase water and electric meter readers, water and electric meters, meter resetters, and water meter boxes (the "Equipment"); and

WHEREAS, the City desires to borrow the sum of \$991,000 to finance the Equipment; and

WHEREAS, First State Bank Central Texas has made a proposal to the City which the City Council determines is in the best interest of the City for financing the Equipment;

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

1. That the above recitals are true and correct.
2. That the City hereby approves the entry of a Financing Agreement and such other documents as are necessary to accomplish this financing, with the financing to be awarded to First State Bank Central Texas.
3. That the Mayor and/or City Manager are each hereby severally authorized to sign such Financing Agreement and all other documents as are necessary to accomplish the financing and to carry out the intents and purposes of this Resolution.
4. That it is officially found and determined that this meeting was open to the public as required by law and that notice of the time, place and subject matter of this meeting has been posted in the manner required by law.

Adopted this 5th day of MAY, 2014.



CITY OF LLANO TEXAS

By: [Signature]
Mayor

ATTEST:

By: [Signature]
City Secretary