

RESOLUTION NO. _____

RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS WAIVING THE CITY'S QUALIFIED ENERGY CONSERVATION BOND ALLOCATION AND RELEASING THE CITY'S ALLOCATION TO THE STATE OF TEXAS FOR REALLOCATION; AUTHORIZING MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE

WHEREAS, the State of Texas (the *State*), under the American Recovery and Reinvestment Act of 2009 (the *ARRA*), received a Qualified Energy Conservation Bond (*QECB*) volume cap allocation of \$252,378,000, of which \$205,881,199 was awarded to large local governments in the State (defined as those with populations of 100,000 or more); and

WHEREAS, the Texas Bond Review Board (the *TBRB*) has been designated as the State's QECB volume cap allocation administrator; and

WHEREAS, large local governments that receive an initial allocation pursuant to the QECB program have the option to waive and release to the State their allocation, to be reallocated by the TBRB, by executing a waiver (the *QECB Waiver*, a copy of which is attached hereto as Exhibit A) and attaching thereto a resolution of the local government's governing body waiving the allocation, releasing the allocation to the State, and authorizing the execution of the QECB Waiver; and

WHEREAS, the City of Corpus Christi, Texas (the *City*) received a "large local government" QECB volume cap allocation of \$3,022,035 (the *City Allocation*), to be used by the City only for specific purposes as defined in the QECB program; and

WHEREAS, the City does not have any projects identified for which QECBs will be issued and has, therefore, determined to release the City Allocation for TBRB reallocation; and

WHEREAS, the City Council of the City (the *City Council*) hereby finds and determines that the adoption of this Resolution is in the best interests of the citizens of the City; now, therefore,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CORPUS CHRISTI, TEXAS THAT:

SECTION 1: The City Council hereby waives the City Allocation and releases the City Allocation to the State for reallocation by the TBRB.

SECTION 2: The Mayor, the City Manager, or the designee of either of the foregoing, are each hereby authorized to execute any such agreements, documents or papers, approved as to form and content by the City Attorney, as may be necessary to implement the intent and purpose of this Resolution (including the execution of the QECB Waiver).

SECTION 3: The City Secretary shall notify the TBRB of this City Council action by delivery thereto of a completed copy of this Resolution and the executed QECB Waiver.

SECTION 4: The recitals contained in the preamble hereof are hereby found to be true, and such recitals are hereby made a part of this Resolution for all purposes and are adopted as a part of the judgment and findings of the City Council.

SECTION 5: All ordinances 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.

SECTION 6: This Resolution shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

SECTION 7: If any provision of this Resolution or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Resolution and the application of such provision to other persons and circumstances shall nevertheless be valid, and the City Council hereby declares that this Resolution would have been enacted without such invalid provision.

SECTION 8: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Chapter 551, as amended, Texas Government Code.

SECTION 9: This Resolution shall be in force and effect from and after its final passage, and it is so resolved.

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PASSED, ADOPTED AND APPROVED on this the __th day of _____, 2016.

CITY OF CORPUS CHRISTI, TEXAS

Mayor

ATTEST:

City Secretary

(CITY SEAL)

APPROVED THIS __TH DAY OF _____, 2016:

Miles Risley, City Attorney

THE STATE OF TEXAS)(

COUNTY OF NUECES)(

I, the undersigned, City Secretary of the City of Corpus Christi, Texas, do hereby certify that the above and foregoing is a true, full and correct copy of a Resolution passed by the City Council of the City of Corpus Christi, Texas (and of the minutes pertaining thereto) on the __th day of _____, 2016, relating to the waiver and release of the City's allocation of Qualified Energy Conservation Bonds, which Resolution is duly of record in the minutes of said City Council, and said meeting was open to the public, and public notice of the time, place and purpose of said meeting was given, all as required by Texas Government Code, Chapter 551.

EXECUTED UNDER MY HAND AND SEAL of said City, this the __th day of _____, 2017.

City Secretary

(CITY SEAL)

The foregoing resolution was passed on this the __th day of _____, 2016, by the following vote:

Dan McQueen	_____	Ben Molina	_____
Rudy Garza	_____	Lucy Rubio	_____
Paulette Guajardo	_____	Greg Smith	_____
Michael Hunter	_____	Carolyn Vaughn	_____
Joe McComb	_____		

PASSED AND APPROVED, this the __th day of _____, 2017.

ATTEST:

Rebecca Huerta
City Secretary

Dan McQueen
Mayor

EXHIBIT A

QECB Waiver