

A Resolution

NO. ____-09-2024

RESOLUTION APPROVING THE ISSUANCE OF THE RESEARCH AND INNOVATION LOCAL GOVERNMENT CORPORATION CONTRACT REVENUE BONDS, SERIES 2024 AND THE CORPORATION'S ADOPTION OF A RESOLUTION AUTHORIZING THE ISSUANCE OF SAID BONDS; ESTABLISHING SALE PARAMETERS THAT MUST BE MET BEFORE THE CORPORATION MAY ADOPT SAID BOND RESOLUTION; AND ENACTING OTHER PROVISIONS RELATING TO THE SUBJECT

WHEREAS, the Research and Innovation Local Government Corporation (the "Corporation") was created under the auspices of the City of Fort Worth, Texas (the "City"); and

WHEREAS, the Corporation anticipates adopting a resolution (the "Bond Resolution") authorizing the issuance of the Research and Innovation Local Government Corporation Contract Revenue Bonds, Series 2024 (the "Bonds") on September 24, 2024; and

WHEREAS, the City Council hereby finds and determines that it is in the best interests of the City and the Corporation for the Corporation to issue the Bonds for the purposes stated in the Bond Resolution, subject to the parameters set forth herein; and

WHEREAS, it is deemed necessary and advisable that this Resolution be adopted; and

WHEREAS, it is officially found, determined and declared that the meeting at which this Resolution has been adopted was open to the public, and public notice of the date, hour, place and subject of said meeting, including this Resolution, was given, all as required by the applicable provisions of Chapter 551, Texas Government Code.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS, THAT:

1. The Corporation is hereby authorized to adopt the Bond Resolution, and the Bonds may be issued for the purpose of providing all or a portion of the cost of the project as specified in the Bond Resolution (the "Project"); and said Bond Resolution, Bonds and Project are hereby approved, subject to the conditions set forth in Section 2 hereof.

2. The Corporation is hereby authorized to sell the Bonds, subject to the following parameters:

(i) the aggregate original principal amount of the Bonds shall not exceed \$18,000,000;

(ii) no Bond shall mature after November 15, 2044; and

(iii) the all-in true interest cost of the Bonds shall not exceed 8.50%.

3. This Resolution shall be effective immediately upon its adoption by the City Council.

Adopted this 17th day of September 2024.

ATTEST:

By: _____
Jannette S. Goodall, City Secretary