

RESOLUTION AUTHORIZING THE CITY'S FINANCIAL ADVISOR AND BOND COUNSEL TO BEGIN PREPARATIONS FOR CERTAIN BOND ISSUANCES

**THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §
CITY OF TAYLOR §**

WHEREAS, the City Council (the "City Council") of the City of Taylor, Texas (the "City") is considering issuing bonds from the voted authorization approved at an election held November 4, 2003; and

WHEREAS, the City Council is also considering refunding certain of the City's outstanding bonds to restructure its annual debt service payments or achieve a debt service savings; and

WHEREAS, the City Council now believes it is the appropriate time to authorize the City's financial advisor and bond counsel to begin preparing for the possible issuance of these bonds,

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF TAYLOR, TEXAS THAT:

Section 1. The City hereby incorporates the recitals set forth in the preamble hereto as if set forth in full at this place and further finds and determines that the recitals are true and correct.

Section 2. The City hereby authorizes First Southwest Company, the City's financial advisor ("Financial Advisor") and McCall, Parkhurst & Horton L.L.P., the City's bond counsel ("Bond Counsel") to work with the appropriate City officials and administrators to plan and prepare the necessary materials and documentation to issue bonds of the City from the voted authorization received at an election held November 4, 2003.

Section 3. The City hereby authorizes the Financial Advisor and Bond Counsel to work with the appropriate City officials and administrators to plan for and prepare the necessary materials and documentation to issue refunding bonds of the City to refund certain outstanding debt of the City.

Passed and approved on the ____ day of _____, 2005.

Mayor
City of Taylor, Texas

ATTEST:

City Clerk
City of Taylor, Texas