

ORDINANCE 90

AN ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF WALLIS INTEREST BEARING TIME WARRANTS, SERIES 1985 and 1986, AGGREGATING \$18,000.00 BEARING INTEREST AT THE RATE OF 8.45% PER ANNUM, FOR THE PURPOSE OF PURCHASING COMPUTER SOFTWARE AND PROGRAMS SECURED BY CURRENT CITY FUNDS, AND DECLARING AN EMERGENCY.

WHEREAS, it is deemed to be to the best interest of the City that certain needed software and program complementary to the city's computer system be purchased, and

WHEREAS, the City Council finds and adjudicates: That pursuant to the laws of the State of Texas as regarding Municipal authority to issuing time warrants evidencing lawful debt of the City of Wallis, Texas, the City is duly authorized to issue Interest Bearing Time Warrants in payment for computer software and programs.

WHEREAS, the City does have on hand cash available for the purpose to pay for said computer software and programs, and will have the funds on hand from taxation sufficient to pay for warrants herein authorized; now therefore:

BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF WALLIS, TEXAS:

That warrants of said City to be denominated "City of Wallis Computer Software Time Warrants, Series 1985 and 1986 be issued in the sum of \$18,000.00 payable to bearer, evidencing the indebtedness of said City.

Said warrants shall be numbered from One (1) to Four (4) inclusive, shall be in the denomination of Four Thousand, Five Hundred and No/100 Dollars (\$4,500.00) each, aggregating Eighteen Thousand and no/100 Dollars (\$18,000.00). They shall be dated September 20, 1984, and shall bear interest at the rate of 8.45% per annum, payable March 20, 1985, September 20, 1985, March 20, 1986, and September 20, 1986. Principal and interest of said warrants shall be payable at First City Bank of Wallis, Texas, and said warrants shall be made to mature serially as follows:

<u>Warrant Numbers</u>	<u>Maturity Dates</u>	<u>Amounts</u>
1	March 20, 1985	\$4,500.00
2	September 20, 1985	\$4,500.00
3	March 20, 1986	\$4,500.00
4	September 20, 1986	\$4,500.00

Said warrants shall be signed by the Mayor countersigned by the City Secretary, and registered by the City Secretary and the seal of the City shall be impressed upon each of them. The facsimile signature of the Mayor and City Secretary may be printed upon the interest coupons.

The form of such warrants shall be as follows:

No. \_\_\_\_\_ \$4,500.00

UNITES STATES OF AMERICA  
STATE OF TEXAS  
CITY OF WALLIS  
CITY OF WALLIS COMPUTER SOFTWARE TIME WARRANT  
INTEREST BEARING TIME WARRANT  
SERIES 1985

THE CITY OF WALLIS, TEXAS, a municipal corporation in Austin County, Texas, duly incorporated under the General Laws of the State of Texas, for value received acknowledges itself indebted to the bearer, on the 20th day of March, 1985, in the sum of Four Thousand, Five Hundred and No/100 Dollars (\$4,500.00) in lawful money of the United States of America, with interest thereon from date hereof, at the rate of 8.45% per annum, payable March 20, 1985, with interest is evidenced by coupons attached hereto, principal and interest payable at the office of First City Bank of Wallis, Wallis, Texas, upon presentation and surrender of warrants or proper coupons; and the City Secretary is authorized, ordered and directed to pay bearer said principal sum and interest as the same matures. In event the sum of money evidenced by this warrant and annexed coupons shall not be paid at maturity, the same shall thereafter bear interest at the rate of 10% per annum, until fully paid, and in the event of such default and it becomes necessary for the holder hereof or of any of the coupons attached hereto to place claim therefor in the hand of an attorney for collection or to institute suit hereon, then said City obligates itself to pay to holder an additional ten per cent as attorney's fees. It is further understood and agreed that failure to pay any warrant or interest thereof of this series when same becomes due and payable, shall at the election of the holders thereof mature the entire issue and all warrants and interest shall then be due and payable.

THIS WARRANT is one of a series of Four (4) warrants of like date and tenor except as to maturities, number One (1) to Four (4) inclusive, in the denomination of \$4,500.00 each, aggregating the sum of \$18,000.00, issued for the purpose of evidencing the indebtedness due by said City to the bearer, for purchase of computer software in accordance with contract therefor; and pursuant to an ordinance passed by the City Council of said City, which ordinance is recorded in the Minutes of said Council.

THE DATE of this warrant in conformity with the ordinance above mentioned is September 20, 1984.

AND IT IS HEREBY CERTIFIED AND RECITED that all acts, conditions and things required to be done, precedent to and in the issuance of this warrant and been performed in regular and due time, form and manner as required by law, and that the total indebtedness of said City, including this warrant and the entire series of which this is one, does not exceed any constitutional or statutory limitations; and that a sufficient tax to pay the principal and interest of this warrant and the entire series of which this is one has been levied for said purpose and will continue to be annually levied, assessed and collected while said warrants or any of them are outstanding.

IN TESTIMONY WHEREOF, the City Council of the City of Wallis has caused the seal of said City to be hereto affixed and this warrant to be signed by the Mayor, countersigned by the City Secretary, and registered by the City Secretary, and the interest coupons hereto attached to be executed by the printed facsimile signature of the Mayor and City Secretary as of the 20th day of September, 1984.

COUNTER SIGNED:

CHARLES DUSEK, JR., MAYOR  
CITY OF WALLIS, TEXAS

BETTY MAREK, CITY SECRETARY,  
CITY OF WALLIS, TEXAS

REGISTERED as of the 20th day of September, 1984.

Betty Marek  
BETTY MAREK, CITY SECRETARY,  
CITY OF WALLIS, TEXAS

The form of interest coupons attached to each of said warrants shall be substantially as follows:

No. \_\_\_\_\_ \$4,500.00

INTEREST COUPON ON  
INTEREST BEARING TIME WARRANT  
CITY OF WALLIS COMPUTER SOFTWARE TIME WARRANT  
ON THIS THE 20TH DAY OF SEPTEMBER, 1984

The City Secretary of the City of Wallis, Texas, in Austin County, Texas, will pay to bearer at First City Bank of Wallis,

Texas, the sum of One Hundred Ninety and 12/100 Dollars (\$190.12), being six (6) months interest due that date of the City of Wallis Computer Software Time Warrants, Series 1985, dated September 20, 1985.

WARRANT NO. \_\_\_\_\_

DUE DATE: \_\_\_\_\_

BETTY MAREK, CITY SECRETARY

CHARLES DUSEK, JR., MAYOR

Be it further ordained by the City Council of the City of Wallis, that to pay the interest and retire said warrants the city does hereby set aside current funds out of the City account specifically Certificate of Deposit purchased from First City Bank of Wallis, Texas. Such set aside funds shall be in the amount of \$20,281.50 to retire \$18,000.00 in principal and \$2,281.50 in interest. This special designation of current funds to pay said warrant and interest coupon is enacted and ordered in accordance with Art 2368A Sec. 11A V.A.C.S.

The Mayor and City Secretary are hereby directed to execute said warrants, and the City Secretary is hereby directed to register them. Said warrants shall be held by the City Secretary subject to the Order of the City Council and shall be used to pay for the purchase of computer software and programs.

The fact that the City of Wallis is greatly in need of computer software herein creates an emergency and an imperative necessity that the rule requiring ordinances regarding municipal finances and incurred municipal debt to be passed at more than one meeting be suspended and said rule is hereby suspended, and that this ordinance shall take effect and be in force from and after its passage, and it is so ordained.

PASSED AND APPROVED, this the 20th day of September, 1984.

(S E A L)

ATTEST:

Betty Marek  
BETTY MAREK, CITY SECRETARY

  
CHARLES DUSEK, JR., MAYOR  
CITY OF WALLIS, TEXAS