

# MEMORANDUM

**TO:** Mayor of the City of Buda and the Buda City Council

**FROM:** Sunfield Municipal Utility District No. 1 (FKA Winfield Municipal Utility District No. 1)

**DATE:** February 8, 2013

**RE:** Consent for Issuance of Road Bonds

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On April 26, 2012, Sunfield Municipal Utility District No. 1 (the "District") issued its Bond Anticipation Note, Series 2012, at par in the total principal amount of \$4,000,000 (the "Note"). Said Note was used to pay for paving improvements associated with Phase 1 Section 2, Phase 1 Section 3, Fire Station Road Phase 3 Section 1 and Fire Cracker Road Phase 1 Section 3. The District is ready to proceed with its third series of bonds to be known as Sunfield Municipal Utility District No. 1, Unlimited Tax Road Bonds, Series 2013 in an amount not to exceed \$4,755,000 (the "Road Bonds"). The Road Bonds are being issued to redeem the Note.

Pursuant to the City's consent resolution dated May 6, 2003 and the Agreement Concerning Creation and Operation of Winfield Municipal Utility District No. 1 (N.K.A Sunfield Municipal Utility District No. 1), the District is required to obtain the City's approval of the issuance of bonds prior to the issuance thereof. The District hereby requests that the City consent to the issuance of the Road Bonds.