

Update, April 17, 2020: Georgetown City Council meetings are being conducted via video conferencing due to Stay at Home Stay Safe restrictions on public gatherings. To offer comment on the Georgetown City Council meeting scheduled for 6 p.m. on April 28, 2020, please see the agenda posted prior to the meeting at agendas.georgetown.org. The meeting will be live streamed at <http://georgetown.org/gtv>.

NOTICE OF INTENTION REGARDING CITY OF GEORGETOWN, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that it is the intention of the City Council of the City of Georgetown, Texas, to issue one or more series of interest bearing certificates of obligation of the City entitled "City of Georgetown, Texas Combination Tax and Revenue Certificates of Obligation," for the purpose of paying contractual obligations incurred or to be incurred by the City for: (1) constructing, improving, expanding and renovating the City's municipal airport, including construction and/or improvement of a maintenance and equipment storage facility; (2) constructing, improving, expanding and renovating the City's fuel station at the City's Solid Waste transfer station, including site work, paving, foundation improvements, fuel dispensing equipment, and canopy replacement; (3) constructing, improving, renovating, expanding and equipping City Municipal Complex buildings; (4) acquiring and upgrading public safety vehicles, including fire and police vehicles and related equipment, including radio replacement; (5) constructing, improving, extending, expanding, upgrading and developing City streets, bridges, sidewalks, intersections and related traffic improvements including purchasing any necessary right-of-way and equipment, including for SE Inner Loop, Westinghouse Road and Scenic Lake Drive; (6) constructing, improving, renovating, expanding and equipping City parks facilities, including Improvements in accordance with the Americans with Disabilities Act, neighborhood park improvements, park master planning and tennis center pool demolition; (7) acquiring and upgrading public safety equipment including, body cameras, cardiac monitors and self-contained breathing apparatus fire safety equipment; (8) constructing, improving, extending, expanding and upgrading stormwater drainage improvements, including curb and gutter improvements; and (9) professional services including fiscal, engineering, architectural and legal fees and other such costs incurred in connection therewith including the costs of issuing the Certificates.

The City Council tentatively proposes to consider for first and final reading at a meeting to commence at 6 o'clock, p.m., on the 28th day of April, 2020 at Council Chambers, 510 W. 9th Street, Georgetown, Texas 78626, the passage of an ordinance authorizing such Certificates of Obligation which ordinance shall be entitled "ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF GEORGETOWN, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2020; LEVYING AN AD VALOREM TAX AND THE PLEDGE OF CERTAIN REVENUES IN SUPPORT OF THE CERTIFICATES; APPROVING AN OFFICIAL STATEMENT, A PAYING AGENT/REGISTRAR AGREEMENT AND OTHER AGREEMENTS RELATED TO THE SALE AND ISSUANCE OF THE CERTIFICATES; AND AUTHORIZING OTHER MATTERS RELATED TO THE ISSUANCE OF THE CERTIFICATES." The maximum amount of Certificates of Obligation that may be authorized for such purpose is \$12,805,000. The City Council presently proposes to

provide for the payment of such Certificates of Obligation from the levy and collection of ad valorem taxes in the City as provided by law and from the surplus revenues of the City's utility system in an amount not to exceed \$10,000, being the combined waterworks, sewer and electric system, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding) which are payable from all or any part of the net revenues of the City's utility system.

The following information is required pursuant to Texas Local Government Code, Section 271.049 to be provided by the City (excludes \$46,601,875 in principal amount of outstanding debt obligations that the City has designated as self-supporting and which the City reasonably expects to pay from revenues sources other than ad valorem taxes; provided, however, that in the event that such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations): As of February 25, 2020, the aggregate principal amount of all outstanding debt obligations of the City secured by and payable from ad valorem taxes is \$169,958,125 (excluding self-supporting debt). As of February 25, 2020, the combined principal and interest required to pay all outstanding debt obligations of the City secured by and payable from ad valorem taxes on time and in full is \$222,826,583.12 (excluding self-supporting debt). The estimated combined principal and interest required to pay the Certificates on time and in full is \$15,746,404.49. The estimated interest rate for the Certificates is 2.43%. Such estimates take into account a number of factors, including the issuance schedule, maturity schedule and the expected ratings of the proposed Certificates. Such estimated interest rate is provided as a matter of information, but is not a limitation on the interest rate at which the Certificates may be sold. The maximum maturity date of the Certificates is August 15, 2040. More information on the specific debt obligations that the City has designated as self-supporting is available upon request to the City at the address noted above.

CITY OF GEORGETOWN, TEXAS