

## **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" (the "Certificates") for the purpose of paying contractual obligations incurred or to be incurred by the City for: (1) acquiring and upgrading City radio communication equipment and public safety equipment including self-contained breathing apparatus fire safety equipment; (2) renovating, improving and equipping existing City Municipal Complex buildings; (3) constructing, improving, renovating, expanding and equipping a public safety facility comprised of a City Fire Logistics building; (4) acquiring and upgrading city vehicles, including fire and police vehicles and related equipment; (5) constructing, improving, extending, expanding and upgrading stormwater drainage improvements, including curb and gutter improvements; (6) 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 Jesse Cocke Drive, Owen Harper Way and Wittera Way; (7) constructing, improving, expanding and renovating the City's municipal airport, including construction and/or improvement of a maintenance and equipment storage facility; and (8) 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 6:00 p.m., on April 26, 2022 at Council Chambers, 510 W. 9th Street, Georgetown, Texas 78626, the passage of an ordinance authorizing the Certificates which ordinance shall be entitled "ORDINANCE AUTHORIZING THE ISSUANCE OF CITY OF GEORGETOWN, TEXAS COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2022; LEVYING AN AD VALOREM TAX AND PLEDGING CERTAIN REVENUES IN SUPPORT OF THE CERTIFICATES; APPROVING AN OFFICIAL STATEMENT, A PAYING AGENT/REGISTRAR AGREEMENT AND OTHER RELATED DOCUMENTS; AWARDED THE SALE OF THE CERTIFICATES AND AUTHORIZING OTHER MATTERS RELATING TO THE CERTIFICATES." The maximum amount of the Certificates that may be authorized for such purpose is \$11,000,000. The City Council presently proposes to provide for the payment of such Certificates 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.

Due to the ongoing public health concerns regarding the COVID 19 virus, and as may be authorized by Executive Order of the Governor of Texas, such meeting regarding the Certificates

to be held on April 26, 2022 may be conducted via a free public video conference or other lawful electronic means. In such event, information regarding how to access the meeting and public participation in the meeting will be available on the City's website and in the agenda posted no less than 72 hours before such meeting at the following internet address: <https://government.georgetown.org/>

The following information is required pursuant to Texas Local Government Code, Section 271.049: As of February 22, 2022, the aggregate principal amount of all outstanding debt obligations of the City secured by and payable from ad valorem taxes is \$327,735,000. As of February 22, 2022, 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 \$403,032,448.47. Such amounts also include debt service on debt that the City currently intends to pay from sources other than ad valorem taxes but that could be paid from ad valorem taxes if such other sources are not available at the time required for payment. The estimated combined principal and interest required to pay the Certificates on time and in full is \$14,889,433.33. The estimated interest rate for the Certificates is 3.0%. 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, 2042.

## **CITY OF GEORGETOWN, TEXAS**