

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) constructing, improving, renovating, expanding and equipping public safety facilities comprised of a City Fire Logistics building and Fire Station No. 1 renovations; (2) constructing, improving, renovating, expanding and equipping the downtown Austin Avenue parking garage; (3) acquiring and upgrading fire and police vehicles and related equipment; (4) constructing, improving, renovating, expanding and/or equipping City parks and related costs and acquisition of any necessary right of way or land therefor, including for new neighborhood parks development, Bedford Park, McMaster Athletic Complex pickleball courts, Village Pool building renovations, Bark Park, Blue Hole Park, Regional Trails, San Gabriel Park, and replacing parks equipment; (5) constructing, improving, extending, expanding, upgrading and developing City streets, bridges, sidewalks, bike lanes, intersections and related traffic improvements including purchasing any necessary right-of-way and equipment, including for Southeast Inner Loop, SH 29, DB Wood Road, Rockride Lane, Williams Dr, Berry Creek Drive, and Austin Avenue; (6) constructing, improving, expanding and renovating the administrative office facilities for the City's Downtown, Arts & Events department; (7) constructing, improving, expanding and renovating the City's municipal airport, including construction and/or improvement of a maintenance and equipment storage facility and air traffic control tower equipment; and (8) paying related professional services including for construction managers, engineers, architects, attorneys, auditors, financial advisors, fiscal agents, design costs and costs related to 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 23, 2024 at Council Chambers, 510 W. 9th Street, Georgetown, Texas 78626, the passage of an ordinance authorizing the Certificates. The maximum amount of the Certificates that may be authorized for such purpose is \$66,450,000. The City Council presently proposes to provide for the payment of the 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.

The following information is required pursuant to Texas Local Government Code, Section 271.049: As of February 27, 2024, the aggregate principal amount of all outstanding debt obligations of the City secured by and payable from ad valorem taxes is \$385,790,000. As of February 27, 2024, 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

\$488,690,743. Such amounts also include debt service on debt 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 \$107,913,375. The estimated interest rate for the Certificates is 5.0%. 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, 2044.

CITY OF GEORGETOWN, TEXAS