

RESOLUTION NO. 022724-5.G

**RESOLUTION AUTHORIZING THE PUBLICATION OF NOTICE OF INTENTION TO
ISSUE CITY OF GEORGETOWN, TEXAS COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION; AUTHORIZING THE PREPARATION OF
OFFERING DOCUMENTS BY SPECIALIZED PUBLIC FINANCE INC. AND
OTHER MATTERS RELATED THERETO**

WHEREAS, the City Council (the "Council") of the City of Georgetown, Texas (the "City") has determined that it is in the best interest of the City to proceed with the issuance of certificates of obligation ("Certificates") to implement certain projects of the City's capital improvement programs; and

WHEREAS, the City Council of the City finds that the payment in whole or in part of contractual obligations incurred or to be incurred for the purposes set forth in Exhibit "A" attached hereto (the "Contractual Obligations") would be beneficial to the inhabitants of the City and are needed to perform essential City functions; and

WHEREAS, the Council has deemed it advisable to give notice of intention to issue the Certificates in a maximum principal amount not to exceed \$66,450,000 pursuant to the provisions of the Certificate of Obligation Act of 1971, Section 271.041 et seq., Local Government Code (the "Act") for the purpose of financing the Contractual Obligations; and

WHEREAS, prior to the issuance of the Certificates, the City is required under the Act to publish notice of its intention to issue the Certificates in a newspaper of general circulation in the City and continuously on the City's website, the notice stating: (i) the time and place tentatively set for the passage of the ordinance authorizing the issuance of the Certificates, (ii) the purpose of the Certificates, (iii) the manner in which the Certificates will be paid, (iv) the then-current principal of all outstanding debt obligations of the City; (v) the then-current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full; (vi) the maximum principal amount of the Certificates; (vii) the estimated combined principal and interest required to pay the Certificates on time and in full; (viii) the estimated interest rate for the Certificates or that the maximum interest rate for the Certificates may not exceed the maximum legal interest rate; and (ix) the maximum maturity date of the Certificates; and

WHEREAS, the meeting at which this Resolution is adopted was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Texas Government Code, as amended.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF GEORGETOWN, TEXAS:

1. Attached hereto as Exhibit "A" is a form of the Notice of Intention to issue the Certificates, the form and substance of which is hereby adopted and approved.

2. The City Council hereby finds that the issuance of the Certificates complies with the Vision Statement of the City of Georgetown.

3. Bond Counsel to the City shall cause the notice to be published in substantially the form attached hereto, in a newspaper (as defined by Subchapter C, Chapter 2051, Government Code) that is of general circulation in the City, for two consecutive weeks, the date of the first publication to be at least 46 days before the date tentatively set for passage of the ordinance authorizing the issuance of the Certificates.

4. The City Secretary shall cause the notice to be continuously published in substantially the form attached hereto on the City's website for at least 45 days before the date tentatively set for the passage of the ordinance authorizing the issuance of the Certificates.

5. The Assistant City Manager, the City's Chief Financial Officer and the City's Treasurer along with the City's financial advisor, Specialized Public Finance Inc., and bond counsel are authorized to proceed with preparing the necessary bond and offering documents to effectuate the sale of the Certificates and any other public securities of the City anticipated to be sold at or near the time of the Certificates, including making application to appropriate rating agencies and bond insurers, if applicable.


6. The City hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of each series of the Certificates being issued or (ii) \$9,500 for each series, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the City's staff is hereby instructed to take the necessary measures to make this payment. The City is also authorized to reimburse the appropriate City funds for such payment from proceeds of the Certificates.

7. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute the certificate to which this Resolution is attached on behalf of the City, and the Mayor, City Secretary and City Manager are further authorized to do any and all things proper and necessary to carry out the intent of this Resolution.

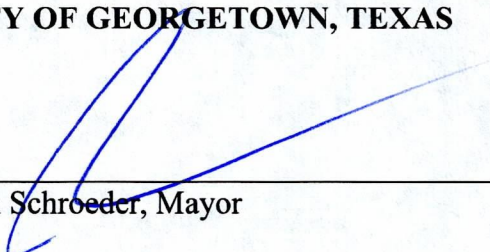
RESOLVED this 27th day of February, 2024.

ATTEST:

CITY OF GEORGETOWN, TEXAS

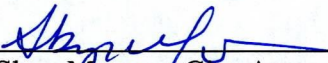


Robyn Densmore, City Secretary



Josh Schroeder, Mayor

APPROVED AS TO FORM:



Skye Masson, City Attorney

EXHIBIT A

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

Debt Issuance FY2024	FY2024
Certificate of Obligation (CO)	
120 General Capital Projects	
Facilities	
Downtown Austin Ave Parking Garage	2,756,000.00
Fire Logistics Building	2,000,000.00
Fire Station No. 1 Renovation	7,100,000.00
Facilities Total	11,856,000.00
Fleet	
Public Safety Vehicles - Fire	2,850,000.00
Public Safety Vehicles - Police	1,862,000.00
Fleet Total	4,712,000.00
Parks	
Blue Hole Park Improvements	365,000.00
New Neighborhood Park Development	190,000.00
Park Improvements - Bark Park (MP High Priority)	400,000.00
Park Improvements - Bedford Park (MP High Priority)	160,000.00
Park Improvements - McMaster's Pickleball Courts	150,000.00
Parks Replacement (Previously SRF)	995,000.00
Regional Trails	365,000.00
San Gabriel Park	800,000.00
Village Pool Building Renovations	500,000.00
Parks Total	3,925,000.00
Streets	
Allocations - Intersections/ Bike Lanes/ Sidewalks	140,000.00
Austin Ave Pedestrian Bridge, Bridge, Streets, Parking, and Sidewalks	19,500,000.00
Berry Creek Drive	109,000.00
DB Wood (Oak Ridge to Williams Dr)	6,532,000.00
DB Wood (SH29 to Oak Ridge)	1,409,000.00
Intersection Improvements	96,000.00
Old Town Southeast Sidewalk Improvements(Downtown Sidewalks)	283,000.00
Rockride	7,550,000.00
Southeast Inner Loop	698,000.00
Williams Drive	2,000,000.00
Streets Total	38,317,000.00
120 General Capital Projects Total	58,810,000.00
362 Downtown TIRZ	
Downtown TIRZ	
Administrative Office Facilities for the City's Downtown, Arts & Events department	1,500,000.00
Downtown TIRZ Total	1,500,000.00
362 Downtown TIRZ Total	1,500,000.00
402 GTEC Projects	
Streets-GTEC	
SH-29 Widening	5,800,000.00
Streets-GTEC Total	5,800,000.00
402 GTEC Projects Total	5,800,000.00
602 Airport Projects	
Airport	
Air Traffic Control Tower Equipment	200,000.00
Airport Maintenance Facility	140,000.00
Airport Total	340,000.00
602 Airport Projects Total	340,000.00
Certificate of Obligation (CO) Total	66,450,000.00
Grand Total	66,450,000.00



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
February							March							April							May						
				1	2	3						1	2		1	2	3	4	5	6		1	2	3	4		
4	5	6	7	8	9	10	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11
11	12	13	14	15	16	17	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18
18	19	20	21	22	23	24	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25
25	26	27	28	29			24	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31	

City of Georgetown, Texas
Timetable for Issuance of
General Obligation Bonds and Certificates of Obligation, Series 2024

- | | |
|-----------------------------|--|
| Tuesday, February 27, 2024* | <ul style="list-style-type: none">• City Council authorizes 2024 financing schedule.• The City Council considers a resolution directing publication of the notice of intent to issue debt for the Certificates of Obligation. |
| Thursday, February 29, 2024 | <ul style="list-style-type: none">• Preliminary Official Statement (POS) is electronically distributed by FA for comments.• Bond rating application made. |
| Thursday, March 14, 2023 | <ul style="list-style-type: none">• POS comments returned to FA. |
| Week of March 25, 2024 | <ul style="list-style-type: none">• Rating calls with Standard & Poor's. |
| Tuesday, March 26, 2024 | <ul style="list-style-type: none">• <i>FY 2023 Audit approved by City Council (tentative.)</i> |
| Thursday, April 11, 2024 | <ul style="list-style-type: none">• Bond ratings assigned. |
| Monday, April 15, 2024 | <ul style="list-style-type: none">• POS electronically posted using <i>I-Deal</i>. |
| Tuesday, April 23, 2024* | <ul style="list-style-type: none">• Sale. Series 2024 issues are priced and awarded by City Council. |
| Thursday, May 16, 2024 | <ul style="list-style-type: none">• Closing. Series 2024 issues are delivered and proceeds distributed in accordance with Closing Instructions. |

* Requires Official Council Meeting.