

RESOLUTION NO. 186-2019

**DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION**

WHEREAS, this City Council deems it advisable to give notice of intention to issue certificates of obligation of the City of Abilene Texas, as hereinafter provided; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed, was open to the public and public notice of the time, place, and purpose of said meeting was given, all as required by Chapter 551, Texas Government Code.

THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF ABILENE:

1. Attached hereto is a form of the Notice of Intention to issue Combination Tax and Revenue Certificates of Obligation, the form and substance of which is hereby adopted and approved.
2. The City Secretary shall cause said notice to be published in substantially the form attached hereto, in a newspaper, as defined by Subchapter C, Chapter 2051, Texas Government Code, of general circulation in the area of said City, once a week for two consecutive weeks, the date of the first publication thereof to be before the 45th day before the date tentatively set for the adoption of the ordinances authorizing the issuance of such certificates of obligation as shown in said notice.
3. Attached hereto is a list of outstanding debt obligations of the City which the City hereby designates as self-supporting debt for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended.
4. The City Secretary shall cause said notice to be posted in substantially the form attached hereto, on the City's internet website for at least 45 days before the date tentatively set for the adoption of the ordinances authorizing the issuance of such certificates of obligation as shown in said notice.
5. This Resolution shall become effective immediately upon adoption.

APPROVED AND ADOPTED this September 12, 2019.

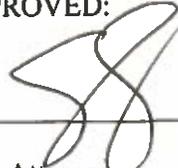
ATTEST:



City Secretary



Mayor

APPROVED:


City Attorney



CITY OF ABILENE, TEXAS
Self-Supporting Debt

The City designates all or a portion of the following outstanding debt obligations of the City as self-supporting debt for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

1. Combination Tax and Airport Revenue Certificates of Obligation, Series 2007 (Airport Revenues)
2. General Obligation Refunding Bonds, Series 2011 (Waterworks & Sewer)
3. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2012 (Waterworks & Sewer)
4. General Obligation Refunding Bonds, Series 2013 (Waterworks & Sewer)
5. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2013 (Waterworks & Sewer)
6. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2014 (Waterworks & Sewer)
7. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2015 (Waterworks & Sewer)
8. General Obligation Refunding and Improvement Bonds, Series 2015 (Waterworks & Sewer)
9. General Obligation Refunding and Improvement Bonds, Series 2016 (Waterworks & Sewer)
10. Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2017 (Waterworks & Sewer)
11. General Obligation Refunding Bonds, Series 2017 (Waterworks & Sewer)
12. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2018 (Waterworks & Sewer)

**CITY OF ABILENE, TEXAS
NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION**

NOTICE IS HEREBY GIVEN that the City Council of the City of Abilene, Texas, at its meeting to commence at 8:30 A.M. on November 7, 2019, at its regular meeting place at 555 Walnut Street, 2nd Floor Council Chambers, Abilene, Texas, tentatively proposes to adopt one or more ordinances authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$28,320,000 for paying all or a portion of the City's contractual obligations incurred in connection with: (i) constructing, acquiring, installing and equipping additions, extensions and improvements to the City's waterworks and sewer system, including water treatment improvements, distribution lines, lift and pump stations, sewer and manhole rehabilitation, control system improvements, engineering fees and acquisition of easements and equipment for water treatment improvements and transmission lines; (ii) radio equipment and microwave communications infrastructure, (iii) acquiring, constructing, installing and equipping energy efficiency equipment including HVAC and chiller replacements, LED lighting, low flow water valves and electrical infrastructure and mechanical retrofits in City owned buildings, and (iv) legal, fiscal and engineering fees in connection with such projects. The City 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 a pledge of limited surplus revenues of the City's waterworks and sewer 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 waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

In accordance with the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended ("Chapter 271"), the following information has been provided by the City (excludes \$214,465,000 principal amount of outstanding debt obligations the City has designated as self-supporting and which the City reasonably expects to pay from revenue sources other than ad valorem taxes; provided, however, that in the event 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):

- (a) The principal amount of all outstanding debt obligations of the City is \$101,590,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$138,946,444;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$28,320,000;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$40,602,863;
- (e) The estimated interest rate for the certificates of obligation to be authorized is 3.75%; and
- (f) The maximum maturity date of the certificates of obligation to be authorized is February 15, 2045.

The Resolution designating certain outstanding debt obligations of the City as self-supporting for purposes of Chapter 271 is available upon request to the City at the address noted above.

CITY OF ABILENE, TEXAS