

RESOLUTION NO. 41-2022

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 ordinance authorizing the issuance of such certificates of obligation as shown in said notice.

3. 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 ordinance authorizing the issuance of such certificates of obligation as shown in said notice.

4. That all costs to be reimbursed pursuant to this Resolution for the projects set for the in the notice will be preliminary expenditures or capital expenditures; the proposed certificates of obligation shall be issued within 18 months of the later of (i) the date the original expenditures are paid or (ii) the date on which the property, with respect to which such expenditures were made, is placed in service; and the foregoing notwithstanding, the certificates of obligation will not be issued pursuant to this Resolution on a date that is more than three years after the date any expenditure which is to be reimbursed is paid.

5. 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.

6. The City Council hereby authorizes and directs the Mayor, City Manager, City Secretary, Director of Finance and all other officers, employees and agents of the City, in consultation with the City Attorney, if necessary, to do and perform all such acts and to execute, acknowledge and deliver in the name and on behalf of the City such documents, agreements, certificates and other instruments, whether or not mentioned in this Resolution, as may be necessary or desirable in order to carry out the terms, provisions and actions provided for in this Resolution and in connection with the issuance of the certificates of obligation.

7. This Resolution shall become effective immediately upon adoption.

[Execution Page Follows]

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 Surplus Revenue Certificates of Obligation, Series 2012 (Waterworks & Sewer)
 2. General Obligation Refunding Bonds, Series 2013 (Waterworks & Sewer)
 3. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2013 (Waterworks & Sewer)
 4. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2014 (Waterworks & Sewer)
 5. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2015 (Waterworks & Sewer)
 6. General Obligation Refunding and Improvement Bonds, Series 2016 (Waterworks & Sewer)
 7. Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2017 (Waterworks & Sewer)
 8. General Obligation Refunding Bonds, Series 2017 (Waterworks & Sewer)
 9. Combination Tax and Surplus Revenue Certificates of Obligation, Series 2018 (Waterworks & Sewer)
 10. Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2019 (Waterworks & Sewer)
 11. General Obligation Refunding Bonds, Taxable Series 2019 (Waterworks & Sewer)
 12. General Obligation Refunding Bonds, Taxable Series 2020 (Waterworks & Sewer)
 13. Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2021A (Waterworks & Sewer)
 14. Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2021B (Local Hotel Occupancy Tax)
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**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 May 12, 2022, 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 \$24,000,000 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, water resources and storage facilities, engineering fees and acquisition of easements and equipment for water treatment improvements and pipelines; (ii) 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 \$212,680,000 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):

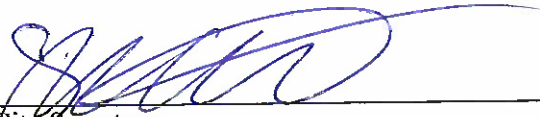
- (a) The principal amount of all outstanding debt obligations of the City is \$125,645,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$169,229,557;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$24,000,000;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$32,073,800;
- (e) The estimated interest rate for the certificates of obligation to be authorized is 3.00%; and
- (f) The maximum maturity date of the certificates of obligation to be authorized is February 15, 2042.

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.

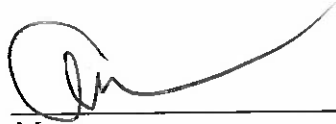
CITY OF ABILENE, TEXAS

APPROVED AND ADOPTED March 10, 2022.

ATTEST:

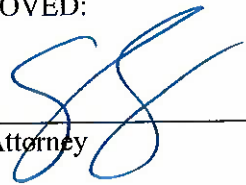


City Secretary



Mayor

APPROVED:



City Attorney

