

NOTICE OF INTENTION TO ISSUE
CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that it is the intention of the City Council of the City of Waxahachie, Texas, to issue one or more series of the interest bearing certificates of obligation of the City to be entitled "City of Waxahachie, Texas Combination Tax and Revenue Certificates of Obligation", for the purpose of paying contractual obligations to be incurred by the City, to-wit, the construction, installation and equipment of park and recreational improvements in the City; the construction and equipment of fire stations and the purchase of fire apparatuses; improvements to streets and public mobility infrastructure, including related signage and drainage and the acquisition of right-of-way, throughout the City; the construction of improvements and extensions to the City's water and wastewater system; and the payment of fiscal, engineering and legal fees incurred in connection therewith.

The City Council tentatively proposes to authorize the issuance of said series (one or more) of Certificates of Obligation at its regular meeting place in the City Hall at a meeting to commence at 7 o'clock, p.m., on the 17th day of August, 2020. In the event City Council will be unable to meet at City Hall on August 17, 2020, the City will post information on its website for attending the meeting by telephone, teleconference, or other electronic means. The maximum amount of Certificates of Obligation that may be authorized to be sold on said date for such purposes described above is \$23,255,000. The City Council presently proposes to provide for payment of said series (one or more) of Certificates of Obligation from the levy of taxes and from a limited surplus revenue pledge (not to exceed \$1,000) derived from the operation of the City's water and wastewater systems.

In accordance with the provisions of Subchapter C of Chapter 271, Texas Local Government Code, as amended ("Chapter 271"), the following information has been provided by the City: (i) the principal amount of all outstanding debt obligations of the City is \$160,210,000; (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$219,978,992; (iii) the maximum principal amount of the certificates of obligation to be authorized is \$23,255,000; (iv) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$29,000,817; (v) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (vi) the maximum maturity date of the certificates of obligation to be authorized is August 1, 2040.

CITY OF WAXAHACHIE, TEXAS

/s/ David Hill
Mayor