

ORDINANCE NO. 24-__

AN ORDINANCE DIRECTING THE PUBLICATION OF NOTICE OF INTENTION TO ISSUE \$84,770,000 IN PRINCIPAL AMOUNT OF CERTIFICATES OF OBLIGATION OF THE CITY OF DENTON FOR GENERAL GOVERNMENT AND SOLID WASTE PROJECTS; AND PROVIDING AN EFFECTIVE DATE.

WHEREAS, it is deemed necessary and advisable that the Notice of Intention to Issue Certificates of Obligation be given as hereinafter provided; NOW, THEREFORE,

THE COUNCIL OF THE CITY OF DENTON HEREBY ORDAINS:

SECTION 1. That attached hereto is a form of "NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION OF THE CITY OF DENTON", the form and substance of which are hereby adopted and approved, and made a part of this Ordinance for all purposes.

SECTION 2. That the City Secretary shall cause said NOTICE, in substantially the form attached hereto, to be published once a week for two consecutive weeks in a newspaper of general circulation in the City, with the date of the first publication to be at least forty-six (46) days before the date tentatively set for the passage of the Ordinance authorizing the issuance of such Certificates of Obligation. And further that the City Secretary shall cause said NOTICE, in substantially the form attached hereto, to be posted continuously on the City's Internet website for at least 45 days before the date tentatively set for the passage of the Ordinance authorizing the issuance of the Certificates of Obligation.

SECTION 3. That for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended, the City has currently designated \$663,075,000 in principal amount of the following \$1,014,935,000 of outstanding debt obligations as self-supporting debt, provided that such designated amount may be changed from time to time:

- Certificates of Obligation, Series 2014
- General Obligation Refunding and Improvement Bonds, Series 2014
- General Obligation Refunding Bonds, Series 2014
- Certificates of Obligation, Series 2015
- General Obligation Refunding and Improvement Bonds, Series 2015
- General Obligation Refunding Bonds, Series 2015
- Certificates of Obligation, Series 2016
- General Obligation Refunding and Improvement Bonds, Series 2016
- General Obligation Refunding Bonds, Series 2016
- Certificates of Obligation, Series 2017
- General Obligation Refunding and Improvement Bonds, Series 2017
- Certificates of Obligation, Series 2018

- General Obligation Bonds, Series 2018
- Certificates of Obligation, Series 2018A
- Certificates of Obligation, Series 2019
- General Obligation Refunding and Improvement Bonds, Series 2019
- Certificates of Obligation, Series 2020
- General Obligation Refunding and Improvement Bonds, Series 2020
- General Obligation Refunding Bonds, Series 2020A
- Certificates of Obligation, Series 2021
- General Obligation Bonds, Series 2021
- Certificates of Obligation, Series 2022
- General Obligation Refunding and Improvement Bonds, Series 2022
- Certificates of Obligation, Series 2023
- General Obligation Refunding and Improvement Bonds, Series 2023
- Extendable Commercial Paper Notes, Series A

SECTION 4. That this Ordinance is intended to satisfy the official intent requirements set forth in section 1.150-2 of the rules and regulations of the United States Department of the Treasury.

SECTION 5. That this Ordinance shall become effective immediately upon its passage and approval.

The motion to approve this ordinance was made by _____ and seconded by _____ . The ordinance was passed and approved by the following vote [__ – __]:

	Aye	Nay	Abstain	Absent
Mayor Gerard Hudspeth:	_____	_____	_____	_____
Vicki Byrd, District 1:	_____	_____	_____	_____
Brian Beck, District 2:	_____	_____	_____	_____
Paul Meltzer, District 3:	_____	_____	_____	_____
Joe Holland, District 4:	_____	_____	_____	_____
Brandon Chase McGee, At Large Place 5:	_____	_____	_____	_____
Chris Watts, At Large Place 6:	_____	_____	_____	_____

PASSED AND APPROVED this the 2nd day of April, 2024.

GERARD HUDSPETH, MAYOR

ATTEST:
JESUS SALAZAR, CITY SECRETARY

BY: _____

APPROVED AS TO LEGAL FORM:
MACK REINWAND, CITY ATTORNEY

BY: _____
Susan Keller
Digitally signed by Susan Keller
DN: dc=com, dc=cityofdenton, dc=codad,
ou=Department Users and Groups,
ou=General Government, ou=Legal, cn=Susan
Keller, email=Susan.Keller@cityofdenton.com
Date: 2024.03.19 10:08:09 -05'00'

THE STATE OF TEXAS :
COUNTY OF DENTON :
CITY OF DENTON :

NOTICE OF INTENTION
TO ISSUE CERTIFICATES OF OBLIGATION
OF THE CITY OF DENTON
(GENERAL GOVERNMENT AND SOLID WASTE PROJECTS)

THE CITY OF DENTON, in Denton County, Texas, hereby gives notice of its intention to issue CITY OF DENTON CERTIFICATES OF OBLIGATION, in accordance with the Certificate of Obligation Act of 1971, as amended and codified, and other applicable laws, in the maximum principal amount of \$84,770,000 for the purpose of paying all or a portion of the City's contractual obligations incurred pursuant to contracts for the purchase, construction and acquisition of certain real and personal property, to wit: (a) renovating, constructing, expanding, improving and equipping existing municipal service center building; (b) acquisition of vehicles and equipment for the fire, police, building inspections, community improvement services, animal services, streets and traffic control, facilities management, airport, technology services, fleet management, warehouse management, and parks and recreation departments; (c) renovations to, and equipping of, existing municipal buildings, including the acquisition and installation of replacement heating, venting and air conditioning equipment, roofing and flooring; (d) acquiring, expanding, constructing, renovating, improving and equipping parking facilities; (e) acquiring, constructing and installing building security systems, including security system technology equipment and software, for municipal buildings; (f) constructing, reconstructing, renovating, installing and equipping municipal parks; (g) renovations to and equipping existing municipal vehicle maintenance facility; (h) acquisition and installation of technology equipment, including radio equipment, computer equipment and software, for various municipal departments; (i) constructing and improving streets, including traffic signalization, landscaping, drainage, sidewalks, utility line relocations and the acquisition of land and rights-of-way therefor; (j) acquisition of equipment for, and acquiring, constructing, installing and equipping additions, extensions, renovations and improvements to, the City's drainage and storm sewer systems; and (k) acquisition of vehicles and equipment for, and acquiring, constructing, installing and equipping additions, extensions, renovations and improvements to, the City's solid waste disposal system; and also for the purpose of paying all or a portion of the City's contractual obligations for professional services, including engineers, architects, attorneys, map makers, auditors, and financial advisors, in connection with said projects and said Certificates of Obligation. 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 certain surplus revenues (not to exceed \$1,000 in aggregate amount) derived by the City from the ownership and operation of the City's Utility System (consisting of the City's combined waterworks system, wastewater system and electric light and power system). The City Council of the City tentatively proposes to authorize the issuance of such Certificates of Obligation, in one or more series, at a meeting commencing at 6:30 p.m. on June 4, 2024, in the City Council room at the Municipal Building (City Hall), 215 E. McKinney, Denton, Texas. In the event the City Council will be unable to meet at the Municipal Building (City Hall) on June 4, 2024, the City will post on its website, www.cityofdenton.com, information for persons to attend the meeting by telephone, teleconference or other electronic means.

The maximum interest rate for such Certificates of Obligation will not exceed the maximum legal interest rate, the maximum maturity date for such Certificates of Obligation is February 15, 2054, and the

estimated combined principal and interest required to pay such Certificates of Obligation to be authorized on time and in full is \$113,920,043.

The City has separately provided notice of its intention to also issue additional Certificates of Obligation in the maximum principal amount of \$177,560,000 for water system, wastewater system and electric system projects (the "Utility System Certificates of Obligation"). The maximum interest rate for the Utility System Certificates of Obligation will not exceed the maximum legal interest rate, the maximum maturity date for the Utility System Certificates of Obligation is February 15, 2054, and the estimated combined principal and interest required to pay the Utility System Certificates of Obligation to be authorized on time and in full is \$277,753,063.

The City currently has outstanding debt obligations secured by and payable from ad valorem taxes (not including \$663,075,000 principal amount of outstanding debt obligations the City has designated as self-supporting debt) equal to \$351,860,000 in principal amount and \$464,843,469 in combined principal and interest required to pay such outstanding debt obligations on time and in full. The City reasonably expects to pay self-supporting debt obligations 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. Ordinance No. 24-___ designating certain outstanding debt obligations of the City as self-supporting for purposes of Texas Local Government Code, Subchapter C of Chapter 271 is available upon request to the City at the address noted above.

CITY OF DENTON, TEXAS

By: Jesus Salazar, City Secretary