

- General Obligation Refunding Bonds, Series 2012
- General Obligation Refunding Bonds, Series 2015
- Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2015
- Combination Tax and Surplus Revenue Certificates of Obligation, Series 2016
- Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2017
- Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2019
- Combination Tax and Limited Surplus Revenue Certificates of Obligation, Series 2020
- General Obligation Refunding and Improvement Bonds, Series 2020

Section 5. This Resolution shall become effective immediately upon adoption.

PASSED by a vote of 7 to 0, APPROVED AND EFFECTIVE this August 15, 2023.

Armin Mizani, Mayor
City of Keller, Texas

ATTEST:

Kelly Ballard, City Secretary
City of Keller, Texas

[SEAL]

CITY OF KELLER, TEXAS
NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES
OF OBLIGATION TO PROVIDE FUNDS FOR WATER SYSTEM IMPROVEMENTS AND
RELATED ISSUANCE COSTS

NOTICE IS HEREBY GIVEN that the City Council of the City of Keller, Texas, at its meeting to commence at 7:00 P.M. on October 17, 2023, at its regular meeting place in the Keller Town Hall, 1100 Bear Creek Parkway, Keller, Texas, tentatively proposes to authorize the issuance of interest bearing combination tax and revenue certificates of obligation of said City, in one or more series, in total maximum principal amount not to exceed \$4,060,000, for the public purpose of paying contractual obligations to be incurred for: (i) constructing, acquiring, installing and equipping additions, extensions and improvements to the City's water system, including water distribution lines, and (ii) paying all or a portion of costs of issuance and legal, fiscal and engineering fees in connection with these 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 a pledge of limited surplus revenues of the City's water 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 water and sewer system.

The maximum interest rate for said certificates of obligation will not exceed the maximum legal rate, the maximum maturity date for said certificates of obligation is February 15, 2038 and the estimated combined principal and interest required to pay said certificates of obligation to be authorized on time and in full is \$4,863,760. The City currently has outstanding debt obligations secured by and payable from ad valorem taxes (not including \$24,555,000 principal amount of outstanding debt obligations the City has designated as self-supporting debt) equal to \$14,100,000 in principal amount and \$16,679,948 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. The Resolution designating certain outstanding debt obligations of the City as self-supporting for purposes of Texas Local Government Code, Subchapter C of Chapter 271 ("Chapter 271") is available upon request to the City at the address noted above.

In the event that the City Council will be unable to meet at Keller Town Hall on October 17, 2023, the City will post on its website, www.cityofkeller.com, information for persons to attend the meeting by telephone, teleconference or other electronic means.

The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Chapter 271.

CITY OF KELLER, TEXAS