

ORDINANCE NO. ____-06-2025

DIRECTING PUBLICATION AND POSTING OF NOTICE OF INTENTION TO
ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF
OBLIGATION; AND ORDAINING OTHER MATTERS RELATING TO THE
SUBJECT

WHEREAS, the City of Fort Worth, Texas (the “City”), expects to pay expenditures in connection with the design, planning, acquisition and construction of the projects described in **Exhibit A** to this Ordinance prior to the issuance of the hereinafter described Certificates of Obligation; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Ordinance was considered 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.

NOW, THEREFORE, BE IT ORDAINED BY THE CITY COUNCIL OF THE CITY OF FORT WORTH, TEXAS:

Section 1. That attached hereto and marked “**Exhibit A**” is the form of notice (the “Notice”), the form and substance of which are hereby passed and approved.

Section 2. That the City Manager shall cause said Notice to be (a) published, in substantially the form attached hereto, in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be before the forty-fifth (45th) day before the day tentatively proposed for authorizing the issuance of the Certificates of Obligation as shown in said Notice and (b) posted, in substantially the form attached hereto, continuously on the City’s internet website for at least forty-five (45) days before the day tentatively proposed for authorizing the issuance of the Certificates of Obligation as shown in said Notice.

Section 3. That the improvements to be financed with proceeds from the proposed Certificates of Obligation are to be used for the purposes described in the attached Notice.

Section 4. That attached hereto as “**Schedule I**” is a list of outstanding debt obligations of the City which the City hereby designates as self-supporting debt for purposes of Subchapter C of Chapter 271, Texas Local Government Code, as amended.

Section 5. That this Ordinance shall be effective immediately from and after its passage in accordance with the provisions of Section 1201.028, Texas Government Code, and it is accordingly so ordained.

ADOPTED AND EFFECTIVE June 24, 2025.

Mayor
City of Fort Worth, Texas

ATTEST:

City Secretary
City of Fort Worth, Texas

APPROVED AS TO FORM:

City Attorney
City of Fort Worth, Texas

(City Seal)

Exhibit A

NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that it is the intention of the City Council (the “Council”) of the City of Fort Worth, Texas (the “City”), to issue one or more series of interest bearing certificates of obligation of the City to be entitled “City of Fort Worth, Texas Combination Tax and Revenue Certificates of Obligation,” for the purpose of paying all or a portion of the City’s contractual obligations incurred in connection with (i) designing, constructing, acquiring, installing and equipping additions, extensions and improvements to the City’s combined waterworks and sanitary sewer system (the “System”), including water service lines, and (ii) the payment of fiscal, engineering and legal fees incurred in connection therewith. The 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 10:00 o’clock, a.m., on the 30th day of September, 2025. In the event the Council will be unable to meet at City Hall on September 30, 2025, the City will post information on its website for attending the meeting by telephone, teleconference or other electronic means. The maximum principal amount of Certificates of Obligation that may be authorized to be sold on said date for such purposes described above is \$7,000,000. The Council presently proposes to provide for the payment of said series (one or more) of Certificates of Obligation from the levy of ad valorem taxes and from a pledge of surplus revenues derived from the operation of the System that remain after payment of all operation and maintenance expenses thereof, and after all debt service, reserve and other requirements in connection with all revenue bonds or other obligations (now or hereafter outstanding) of the City have been met, to the extent that such obligations are payable from all or any part of the net revenues of the System.

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 (excludes \$68,550,000 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 such debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations): (i) the principal amount of all outstanding debt obligations of the City is \$860,690,000; (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$1,112,996,240; (iii) the maximum principal amount of the Certificates of Obligation to be authorized is \$7,000,000; (iv) the estimated combined principal and interest required to pay the Certificates of Obligation to be authorized on time and in full is \$18,197,997; (v) the maximum interest rate for the Certificates of Obligation may not exceed the maximum legal interest rate; and (vi) the maximum maturity date of the Certificates of Obligation to be authorized is February 15, 2056. The ordinance 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 FORT WORTH, TEXAS

/s/ Mattie Parker
Mayor

Schedule I

CITY OF FORT WORTH, 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 Subchapter C of Chapter 271, Texas Local Government Code, as amended:

General Purpose Refunding and Improvement Bonds, Series 2015A;
General Purpose Refunding and Improvement Bonds, Series 2016;
General Purpose Refunding and Improvement Bonds, Series 2020;
General Purpose Refunding Bonds, Taxable Series 2021;
Combination Tax and Revenue Certificates of Obligation, Series 2021; and
Combination Tax and Revenue Certificates of Obligation, Series 2023.

THE STATE OF TEXAS :
COUNTIES OF TARRANT, DENTON, PARKER, WISE AND JOHNSON :
CITY OF FORT WORTH :

I, Jannette Goodall, City Secretary of the City of Fort Worth, in the State of Texas (the “City”), do hereby certify that I have compared the attached and foregoing excerpt from the minutes of the regular, open, public meeting of the City Council of the City held on June __, 2025, and of the ordinance authorizing the publication and posting of notice of intention to issue Certificates of Obligation, which was duly passed at said meeting, and that said copy is a true and correct copy of said excerpt and the whole of said ordinance. Said meeting 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, as amended.

In testimony whereof, I have set my hand and have hereunto affixed the seal of the City of Fort Worth, this ____ day of June, 2025.

City Secretary of the
City of Fort Worth, Texas

(City Seal)