

ORDINANCE NO. _____-__-2021

DIRECTING PUBLICATION 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 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 Certificates of Obligation hereinafter described; and

WHEREAS, the City Council hereby finds, considers and declares that the reimbursement of the payment by the City of such expenditures will be appropriate and consistent with the lawful objectives of the City and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for such payments at such time as it issues 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 a form of 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 of Fort Worth, Texas, 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 of Intention.

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 all costs to be reimbursed pursuant to this Ordinance will be capital expenditures; the proposed Certificates of Obligation shall be issued within 18 months of the later of (i) the date the 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 Ordinance on a date that is more than three years after the date any expenditure which is to be reimbursed is paid.

Section 6. 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.

ADOPEED AND EFFECTIVE February 16, 2021.

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

(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 of the City of Fort Worth, Texas, to issue one or more series of the 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 contractual obligations to be incurred by the City, to-wit, contractual obligations incurred in connection with the financing of improvements to Trinity Boulevard within the City, 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 7:00 o'clock, p.m., on the 6th day of April, 2021. In the event the City Council will be unable to meet at City Hall on April 6, 2021, 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 indebtedness that may be authorized to be sold on said date for such purposes described above is \$18,500,000. The City Council presently proposes to provide for payment of said series (one or more) of Certificates of Obligation from the levy of ad valorem taxes and from a limited pledge (not to exceed \$1,000) of surplus revenues derived from the operation of the City's water and sewer 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 \$75,125,000 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): (i) the principal amount of all outstanding debt obligations of the City is \$789,560,000; (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$960,567,908; (iii) the maximum principal amount of the certificates of obligation to be authorized is \$18,500,000; (iv) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$20,579,708; (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 September 1, 2033. 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/ Betsy Price
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:

Combination Tax and Revenue Certificates of Obligation, Taxable Series 2013B;

General Purpose Refunding and Improvement Bonds, Series 2013;

General Purpose Refunding Bonds, Series 2014;

General Purpose Refunding Bonds, Series 2015;

General Purpose Refunding and Improvement Bonds, Series 2015A;

General Purpose Refunding and Improvement Bonds, Series 2016; and

General Purpose Refunding and Improvement Bonds, Series 2020

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

I, Mary Kayser, City Secretary of the City of Fort Worth, in the State of Texas, 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 of Fort Worth, Texas held on February 16, 2021, and of the ordinance authorizing the publication 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 said City of Fort Worth, this ____ day of February, 2021.

City Secretary of the
City of Fort Worth, Texas

(SEAL)