

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF BURLESON, TEXAS, DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

WHEREAS, this City Council deems it advisable to give notice of intention to issue certificates of obligation of the City of Burleson, Texas, as hereinafter provided; and

WHEREAS, the City Council hereby finds, considers and declares that the reimbursement of the payment by the City of expenditures in connection with the design, planning, acquisition and construction of the projects described in the form of Notice of Intention to Issue Combination Tax and Revenue Certificates of Obligation attached hereto (the "Projects") 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 Certificates of Obligation to finance the Projects; and

WHEREAS, it is hereby officially found and determined that the meeting at which this Resolution was passed, 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 RESOLVED BY THE CITY COUNCIL OF THE CITY OF BURLESON, TEXAS:

Section 1. Attached hereto is a form of the Notice of Intention to Issue Combination Tax and Revenue Certificates of Obligation, the form and substance of which is hereby adopted and approved.

Section 2. The City Secretary shall cause said notice to be published in substantially the form attached hereto, in a newspaper, as defined by Subchapter C, Chapter 2051, Texas Government Code, of general circulation in the area of said City, once a week for two consecutive weeks, the date of the first publication thereof to be before the 45th day before the date tentatively set for the adoption of the ordinances authorizing the issuance of such certificates of obligation as shown in said notice.

Section 3. The City Secretary shall cause said notice to be posted in substantially the form attached hereto, on the City's internet website for at least 45 days before the date tentatively set for the adoption of the ordinances authorizing the issuance of such certificates of obligation as shown in said notice.

Section 4. That all costs to be reimbursed pursuant to this Resolution will be preliminary expenditures or capital expenditures; the proposed certificates of obligation shall be issued within 18 months of the later of (i) the date the original 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 Resolution on a date that is more than three years after the date any expenditure which is to be reimbursed is paid.

Section 5. The City Council hereby authorizes and directs the Mayor, City Manager, City Secretary, Director of Finance and all other officers, employees and agents of the City, in consultation with the City Attorney, if necessary, to do and perform all such acts and to execute, acknowledge and deliver in the name and on behalf of the City such documents, agreements, certificates and other instruments, whether or not mentioned in this Resolution, as may be necessary or desirable in order to carry out the terms, provisions and actions provided for in this Resolution and in connection with the issuance of the certificates of obligation.

Section 6. This Resolution shall become effective immediately upon adoption.

PASSED, APPROVED AND SO RESOLVED by the City Council of the City of Burleson, Texas, on the 15th day of June, 2026.

ATTEST:

City Secretary

Mayor

APPROVED:

City Attorney

[CITY SEAL]

**CITY OF BURLESON, TEXAS
NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION**

NOTICE IS HEREBY GIVEN that the City Council of the City of Burleson, Texas, at its meeting to commence at 5:30 P.M. on August 17, 2026, at its regular meeting place at City Hall, 141 W. Renfro Street, Burleson, Texas, tentatively proposes to adopt one or more ordinances authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$34,400,742 for paying all or a portion of the City's contractual obligations incurred in connection with: (i) designing, acquiring, equipping, constructing, and improving the City's waterworks and sewer system; (ii) designing, acquiring, equipping, constructing, and improving City parks, including trails, sports and recreational facilities, parking, and related infrastructure; (iii) designing, acquiring, equipping, constructing, and improving public safety facilities, vehicles and equipment; (iv) designing, acquiring, equipping, constructing, and improving streets, drainage, and public mobility infrastructure improvements, including traffic lighting and signalization and median improvements; (v) acquiring vehicles and equipment for City's public works department; (vi) acquiring land and rights-of-way throughout the City for the above described projects; and (vii) paying legal, fiscal, engineering and architectural 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 from a pledge of limited surplus revenues of the City's waterworks 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 waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended ("Chapter 271").

In accordance with the provisions of Chapter 271, the following information has been provided by the City:

- (a) The principal amount of all outstanding debt obligations of the City is \$207,580,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$288,806,719;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$34,400,742;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$50,102,405;
- (e) The maximum interest rate for the certificates of obligation to be authorized may not exceed the maximum legal interest rate;
- (f) The maximum maturity date of the certificates of obligation to be authorized is March 1, 2046;

The City has not designated any of its outstanding debt listed above as self-supporting for purposes of Chapter 271.

CITY OF BURLESON, TEXAS