

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS, AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; APPROVING THE PREPARATION OF A PRELIMINARY OFFICIAL STATEMENT AND NOTICE OF SALE; AND APPROVING OTHER MATTERS INCIDENTAL THERETO.

WHEREAS, the City Council of the City of Iowa Colony, Texas (the “City”), deems it advisable to issue certificates of obligation (the “Certificates”) of the City in accordance with the notice hereinafter set forth; and

WHEREAS, the City desires to approve the preparation of a preliminary official statement (the “Preliminary Official Statement”) and notice of sale (the “Notice of Sale”), if any, in anticipation of its issuance of the Certificates;

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF IOWA COLONY, TEXAS:

Section 1. The findings, determinations, definitions and recitations set out in the preamble to this resolution are found to be true and correct and are hereby adopted by City Council and made a part hereof for all purposes.

Section 2. The City Secretary is hereby authorized and directed to cause to be published and posted in the manner required by law and in substantially the form attached hereto as Exhibit A, a notice of the City’s intention to issue the Certificates (the “Notice”).

Section 3. The Notice shall be published once a week for two (2) consecutive weeks in a newspaper that is of general circulation in the City, the date of the first publication to be before the 45th day before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates. In addition, the Notice shall be posted continuously on the City’s website for at least 45 days before the date tentatively set in the Notice for the passage of the ordinance authorizing the issuance of the Certificates.

Section 4. For purposes of section 1.150-2(d) of the Treasury Regulations, this Notice serves as the City’s official declaration of intent to reimburse itself from proceeds of the Certificates in the maximum principal amount and for expenditures paid in connection with the projects, each as set forth in Exhibit A hereof. Any such reimbursement will only be made (i) for an original expenditure paid no earlier than 60 days prior to the date hereof and (ii) not later than 18 months after the later of (A) the date the original expenditure is paid or (B) the date the project to which such expenditure relates is placed in service or abandoned, but in no event more than three years after the date the original expenditure is paid.

Section 5. The Mayor, the City Attorney, the City Engineer, the person performing the duties of the City Manager, and other appropriate officials of the City, the City’s financial advisor,

Masterson Advisors LLC, and the City's bond counsel, Bracewell LLP, are authorized and directed to proceed with the preparation of a Preliminary Official Statement and Notice of Sale, if any, relating to the sale of the Certificates and to make other necessary arrangements for the sale of the Certificates at a future meeting of the City Council of the City.

Section 6. The City hereby authorizes the Mayor, the City Attorney, or the person performing the duties of the City Manager to approve the final form of and deem final any such Preliminary Official Statement within the meaning and for the purposes of paragraph (b)(1) of Rule 15c2-12 of the United States Securities and Exchange Commission.

Section 7. The Mayor, the City Attorney, the person performing the duties of the City Manager, the City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

Section 8. This resolution shall take effect immediately from and after its passage by the City Council of the City of Iowa Colony.

[Remainder of Page Intentionally Left Blank]

INTRODUCED, READ and PASSED by the affirmative vote of the City Council of the City of Iowa Colony, Texas this 18th day of August, 2025.

WIL KENNEDY, Mayor

ATTEST:

KAYLEEN ROSSER, City Secretary

[SEAL]

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Iowa Colony, Texas (the "City"), will meet at City Council Chambers, 3144 Meridiana Parkway, Iowa Colony, Texas 77583, at 7:00 p.m. on October 20, 2025, which is the time and place tentatively set for the final passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation (the "Certificates") in a maximum aggregate principal amount not to exceed \$30,000,000 payable from ad valorem taxes and from a limited pledge of a subordinate lien on the surplus revenues of the City's water and sewer system, bearing interest at any rate or rates not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed forty (40) years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with (i) the design, construction, acquisition, and equipment of improvements to the City's water and sewer system and (ii) the cost of professional services incurred in connection thereto. The estimated combined principal and interest required to pay the Certificates on time and in full is approximately \$57,232,070. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 5.50%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the City is \$13,110,000, and based on the City's expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City on time and in full is \$21,706,276.00.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 18th day of August, 2025.

Kayleen Rosser
City Secretary
City of Iowa Colony, Texas

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS §
COUNTY OF BRAZORIA §

I, the undersigned officer of the City Council of the City of Iowa Colony, Texas, hereby certify as follows:

1. The City Council of the City of Iowa Colony, Texas, convened in a regular meeting on the 18th day of August, 2025, at the regular meeting place thereof, within said City, and the roll was called of the duly constituted officers and members of said City Council, to wit:

Wil Kennedy	Mayor
Nikki Brooks	Council Member
Arnetta Hick-Murray	Council Member
Marquette Greene-Scott	Council Member
Timothy Varlack	Council Member
Kareem Boyce	Council Member
Sydney Hargroder	Council Member

and all of said persons were present, except the following absentee(s): _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at said meeting: a written

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was duly introduced for the consideration of said City Council and read in full. It was then duly moved and seconded that said resolution be adopted; and, after due discussion, said motion, carrying with it the adoption of said resolution, prevailed and carried by the following vote:

_____ Member(s) of City Council shown present above voted "Aye".

_____ Member(s) of City Council shown present above voted "No".

_____ Member(s) of City Council shown present abstained from voting.

2. A true, full and correct copy of the aforesaid resolution adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; that said resolution has been duly recorded in said City Council's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from said City Council's minutes of said meeting pertaining to the adoption of said resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of said City Council as indicated therein; that each of the officers and members of said City Council was duly and sufficiently notified officially and personally, in advance, of the date, hour, place and purpose of the aforesaid meeting, and that said resolution would be introduced and considered for adoption at said meeting, and each of said officers and members consented, in advance, to the holding of said meeting for such purpose; that said meeting was open to the public as required by law; and that public notice of the date, hour, place and subject of said meeting was given as required by Chapter 551, Texas Government Code.

SIGNED AND SEALED this 18th day of August, 2025.

[SEAL]

City Secretary
City of Iowa Colony, Texas