

CERTIFICATE FOR RESOLUTION

THE STATE OF TEXAS
COUNTY OF ERATH
CITY OF STEPHENVILLE

We, the undersigned officers of the City of Stephenville, Texas (the "City"), hereby certify as follows:

1. The City Council of the City (the "Council") convened in a special meeting on January 21, 2025, at the designated meeting place, and the roll was called of the duly constituted officers and members of said Council, to wit:

- Doug Svien – Mayor
- LeAnn Durfey – Place 1
- Gerald Cook – Place 2
- Lonn Reisman – Place 3
- Dean Parr – Place 4
- Maddie Smith – Place 5
- David Baskett – Place 6
- Brandon Greenhaw – Place 7
- Alan Nix – Place 8
- Sarah Lockenour, City Secretary

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

A RESOLUTION DIRECTING NEWSPAPER PUBLICATION AND WEBSITE POSTING OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

was duly introduced for the consideration of the Council. 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 with all members present voting "AYE" except the following:

NAY: _____ ABSTAIN: _____

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 the Council's minutes of said meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the 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 the Council as indicated therein; that each of the officers and members of the Council was duly and sufficiently notified officially and personally, in advance, of the time, 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, and that 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.

3. The Council has approved and hereby approves the aforesaid Resolution; and the Mayor and the City Secretary of the City hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of said Resolution for all purposes.

SIGNED THIS JANUARY 21, 2025.

City Secretary

Mayor

RESOLUTION NO. 2025-R-01

A RESOLUTION DIRECTING NEWSPAPER PUBLICATION AND WEBSITE POSTING OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION; AND RESOLVING OTHER MATTERS RELATING TO THE SUBJECT

THE STATE OF TEXAS
COUNTY OF ERATH
CITY OF STEPHENVILLE

WHEREAS, the City Council of the City of Stephenville, Texas (the "City"), deems it advisable to give notice of intention to issue certificates of obligation of the City (the "Certificates of Obligation"), as hereinafter provided; 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 STEPHENVILLE, TEXAS:

SECTION 1.

Attached hereto and marked Exhibit A is the form of Notice of Intention to Issue Certificates of Obligation of the City (the "Notice"), the form and substance of which are hereby passed and approved.

SECTION 2.

The City Secretary shall cause the Notice, in substantially the form attached hereto, to be published in a newspaper of general circulation in the City, and published in the 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 passage of the ordinance authorizing the issuance of the Certificates of Obligation.

SECTION 3.

The City Secretary shall cause the Notice, in substantially the form attached hereto, to be posted continuously on the City's Internet website for at least 45 days before the date tentatively set for the passage of the ordinance authorizing the issuance of the Certificates of Obligation.

SECTION 4.

The City expects to pay, or have paid on its behalf, expenditures in connection with the design, planning, acquisition and construction of the projects described on Exhibit A hereto (the "Projects") prior to the issuance of the Certificates of Obligation described herein as tax-exempt obligations. This Resolution is intended to establish official intent to reimburse the City for such costs of the Projects all as set forth in section 1.150-2 of the United States Treasury Regulations.

SECTION 5.

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 Texas Local Government Code, Subchapter C of Chapter 271, as amended.

SECTION 6.

This Resolution shall be effective immediately upon adoption.

PASSED and APPROVED, this the 21st day of January 2025.

Doug Svien, Mayor

ATTEST:

Sarah Lockenour, City Secretary

Reviewed by Jason King, City Manager

Randy Thomas, City Attorney
Approved as to form and legality

Schedule I

CITY OF STEPHENVILLE, 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 Texas Local Government Code, Subchapter C of Chapter 271, as amended.

City of Stephenville, Texas Combination Tax and Revenue Certificates of Obligation Series 2006A

City of Stephenville, Texas Combination Tax and Revenue Certificates of Obligation Series 2016

City of Stephenville, Texas Combination Tax and Surplus Revenue Certificates of Obligation Series 2018

City of Stephenville, Texas Combination Tax and Revenue Certificates of Obligation Series 2020

City of Stephenville, Texas General Obligation Refunding Bonds Series 2022

City of Stephenville, Texas Combination Tax and Revenue Certificates of Obligation Series 2022

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION OF THE CITY OF STEPHENVILLE, TEXAS

NOTICE IS HEREBY GIVEN that the City Council of the City of Stephenville, Texas (the "City"), at its meeting to commence at 5:30 p.m. on March 18, 2025, at the Stephenville City Hall Council Chambers, 298 W. Washington Street in Stephenville, Texas, tentatively proposes to adopt one or more ordinances authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed \$22,000,000 for the purpose of paying all or a portion of the City's contractual obligations incurred in connection with: (1) acquiring, constructing, renovating, and equipping of municipal buildings, facilities and administrative offices for the City; (2) constructing and improving streets, roads, alleys, bridges and sidewalks, including related cycle paths, lighting, signage and signalization, landscaping, streetscaping, screening walls, drainage, utility line relocations and the acquisition of land and rights-of-way therefor; and (3) paying legal, fiscal, engineering and architectural fees in connection with such 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 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.

In accordance with the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended ("Chapter 271"), the following information has been provided by the City: (i) the principal amount of all outstanding debt obligations of the City is \$1,570,000; (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$1,740,700 (clauses (i) and (ii) exclude debt service for \$45,910,000 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); (iii) the maximum principal amount of the certificates of obligation to be authorized is \$22,000,000; (iv) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$33,380,213; (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 February 15, 2045. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Chapter 271.

CITY OF STEPHENVILLE, TEXAS