

**NOTICE OF INTENTION TO ISSUE
CERTIFICATES OF OBLIGATION
OF THE CITY OF WHITEHOUSE, TEXAS**

NOTICE IS HEREBY GIVEN that the City Council of the City of Whitehouse, Texas, at its meeting to commence at 6:00 P.M. on January 11, 2022, at its regular meeting place at the City Council Chambers, 311 East Main Street, Whitehouse, Texas, tentatively proposes to adopt an ordinance authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$10,000,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) constructing, reconstructing and improving streets, roads, and sidewalks, including related drainage, utility relocation, signalization, landscaping, lighting and signage; (ii) the construction of improvements and extensions to the City's water and wastewater system; (iii) acquiring, constructing, installing and equipping improvements to the City's stormwater and drainage system, and the acquisition of land and interest in land as necessary therefore; (iv) the construction, improvement and equipment of public safety facilities in the City, including police and fire stations and the purchase of fire apparatuses; (v) the renovation, improvement and equipment of existing municipal buildings and facilities; (vi) the construction, installation and equipment of park and recreational improvements in the City; (vii) the construction, equipment and improvement of information technology systems and related utilities; and (viii) legal, fiscal and engineering 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 limited 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. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of V.T.C.A., Local Government Code, Subchapter C of Chapter 271.

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 (excludes \$1,740,000 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 \$13,392,000; (ii) the current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$15,246,113; (iii) the maximum principal amount of the certificates of obligation to be authorized is \$10,000,000; (iv) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$12,020,779; (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 August 15, 2035.

CITY OF WHITEHOUSE, TEXAS