

**CITY OF ABILENE, 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 Abilene, Texas, at its meeting to commence at 8:30 A.M. on August 12, 2021, at its regular meeting place at 555 Walnut Street, 2nd Floor Council Chambers, Abilene, 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 \$23,100,000 for paying all or a portion of the City's contractual obligations incurred in connection with: (i) designing, constructing and equipping the public convention center facilities consisting of conference and meeting rooms, ballrooms and related infrastructure and parking that is to be connected to and integrated with the full service convention center hotel being constructed contemporaneously with such convention center facilities in the downtown area of the City (the "Hotel"), and (ii) legal, fiscal and engineering fees in connection with such projects. The ordinance may authorize an authorized officer of the City to effect the sale and delivery of the certificates of obligation on a date subsequent to the adoption of the ordinance. 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 local hotel occupancy tax collected at the Hotel in accordance with Texas Tax Code, Subchapter C of Chapter 351. 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.

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 \$107,240,000 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):

- (a) The principal amount of all outstanding debt obligations of the City is \$329,700,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$437,286,033;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$23,100,000;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$31,059,159;
- (e) The estimated interest rate for the certificates of obligation to be authorized is 2.63%; and
- (f) The maximum maturity date of the certificates of obligation to be authorized is February 15, 2042.

The Resolution 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 ABILENE, TEXAS