

A RESOLUTION OF THE AMARILLO CITY COUNCIL, APPROVING AND AUTHORIZING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION.

WHEREAS, the City Council of the City of Amarillo, Texas (the "City"), has determined that certificates of obligation (the "Certificates") should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended, and in one or more series for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving, renovating, expanding and equipping park and recreation facilities including the acquisition of land therefor and (ii) professional services rendered in connection therewith; and

WHEREAS, prior to the issuance of such Certificates, the City Council is required to publish notice of its intention to issue the same in a newspaper of general circulation in the City, said notice stating (i) the time and place the City Council tentatively proposes to pass the ordinance authorizing the issuance of the Certificates, (ii) the maximum amount proposed to be issued, (iii) the purposes for which the Certificates are to be issued and (iv) the manner in which the City Council proposes to pay the Certificates; now, therefore,

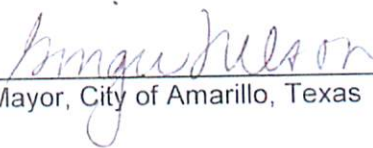
BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF AMARILLO, TEXAS:

SECTION 1. The City Secretary is hereby authorized and directed to cause notice to be published of the City Council's intention to issue certificates of obligation, in one or more series, in the principal amount not to exceed \$8,150,000 for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving, renovating, expanding and equipping park and recreation facilities including the acquisition of land therefor and (ii) professional services rendered in connection therewith; such certificates to be payable from ad valorem taxes and a limited pledge of the City's Waterworks and Sewer System. The notice hereby approved and authorized to be published shall read substantially in the form and content of **Exhibit A** hereto attached and incorporated herein by reference as a part of this resolution for all purposes.

SECTION 2: The City Secretary shall cause the aforesaid notice to be (i) published in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least forty-six (46) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation and (ii) posted continuously on the City's website for at least forty-five (45) days before the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation. By consideration of this Resolution and the publication of the aforesaid notice, the City expresses its intention, but not an obligation, to issue the certificates of obligation.

SECTION 3: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

PASSED AND ADOPTED, this the 24th day of March, 2020.



Mayor, City of Amarillo, Texas

ATTEST:


City Secretary, City of Amarillo, Texas

(City Seal)



EXHIBIT A

NOTICE OF INTENTION TO ISSUE CITY OF AMARILLO, TEXAS
CERTIFICATES OF OBLIGATION

TAKE NOTICE that the City Council of the City of Amarillo, Texas, shall convene at 1:00 o'clock P.M. on May 12, 2020, at its regular meeting place in the City Hall located at 601 S. Buchanan, Amarillo, Texas, and, during such meeting, the City Council will consider the passage of one or more ordinances authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed EIGHT MILLION ONE HUNDRED FIFTY THOUSAND DOLLARS (\$8,150,000) for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving, renovating, expanding and equipping park and recreation facilities including the acquisition of land therefor and (ii) professional services rendered in connection therewith; such certificates to be payable from ad valorem taxes and a limited pledge of the City's Waterworks and Sewer System. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$138,776,460; (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$172,435,093; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$18,497,696.22; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is February 15, 2050. The certificates 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.

Frances Hibbs
City Secretary, City of Amarillo, Texas