

COMMISSIONERS

§

STATE OF TEXAS

§

COURT

§

COUNTY OF TAYLOR

RESOLUTION 10-25

RESOLUTION DIRECTING PUBLICATION OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

WHEREAS, this Commissioners Court deems it advisable to give notice of intention to issue certificates of obligation of Taylor County, Texas (the "County"), as hereinafter provided;

WHEREAS, this Commissioners Court finds and determines that such projects are necessary and in the public interest of the County to provide public facilities for authorized needs and purposes;

WHEREAS, this Commissioners Court deems it advisable to give notice of intention to issue certificates of obligation of the County, as hereinafter provided;

WHEREAS, the Commissioners Court hereby finds, considers and declares that the reimbursement of the payment by the County of expenditures in connection with the design, planning, acquisition and construction of the projects described in Exhibit A attached hereto (the "Projects") will be appropriate and consistent with the lawful objectives of the County and, as such, chooses to declare its intention, in accordance with the provisions of Section 1.150-2 of the U.S. Treasury Regulations, to reimburse itself for such payments at such time as it issues the certificates of obligation to finance the Projects; 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 COMMISSIONERS COURT OF THE COUNTY:

Section 1. Attached hereto is a form of Notice of Intention to Issue Certificates of Obligation, the form and substance of which is hereby adopted and approved.

Section 2. The County Clerk shall cause said notice to be published in substantially the form attached hereto, in a newspaper, as defined by Subchapter C, Chapter 2051, Texas Government Code, of general circulation in the area of said County, 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 adoption of the order authorizing the issuance of such certificates of obligation as shown in said notice.

Section 3. The County Clerk shall cause said notice to be posted in substantially the form attached hereto, on the County's internet website for at least 45 days before the date tentatively set for the adoption of the order authorizing the issuance of such certificates of obligation as shown in said notice.

Section 4. That all costs to be reimbursed pursuant to this Resolution will be preliminary expenditures or capital expenditures; the proposed certificates of obligation shall be issued within 18 months of the later of (i) the date the original expenditures are paid or (ii) the date on which the property,

with respect to which such expenditures were made, is placed in service; and the foregoing notwithstanding, the certificates of obligation will not be issued pursuant to this Resolution on a date that is more than three years after the date any expenditure which is to be reimbursed is paid.

Section 5. The Commissioners Court hereby authorizes and directs the County Judge, County Auditor, County Clerk, and all other officers, employees and agents of the County, in consultation with the County Attorney, if necessary, to do and perform all such acts and to execute, acknowledge and deliver in the name and on behalf of the County such documents, agreements, certificates and other instruments, whether or not mentioned in this Resolution, as may be necessary or desirable in order to carry out the terms, provisions and actions provided for in this Resolution and in connection with the issuance of the certificates of obligation.

Section 6. The County does not have any self-supporting debt for purposes of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

Section 7. This Resolution shall become effective immediately upon adoption.

[Execution Page Follows]

PASSED, APPROVED AND EFFECTIVE FEBRUARY 25, 2025.


COUNTY JUDGE


COMMISSIONER PRECINCT ONE
RANDALL D. WILLIAMS


COMMISSIONER PRECINCT TWO
KYLE KENDRICK


COMMISSIONER PRECINCT THREE
BRAD BIRCHUM


COMMISSIONER PRECINCT FOUR
CHUCK STATLER


COUNTY CLERK



EXHIBIT A

TAYLOR COUNTY, TEXAS
NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the Commissioners Court of Taylor County, Texas, at its meeting to commence at 9:00 A.M. on April, 22, 2025, at its regular meeting place in the Taylor County Plaza, 400 Oak Street, 3rd Floor, Abilene, Texas, tentatively proposes to adopt an order authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$12,000,000, for paying all or a portion of the County's contractual obligations incurred in connection with:

- (i) constructing, renovating and improving County owned buildings, including the County courthouse, detention center, and law enforcement center;
- (ii) acquiring land and interests in land necessary for such projects; and
- (iii) paying capitalized interest, costs of issuance and legal, fiscal and engineering fees in connection with such projects.

The County proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the County as provided by law. 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 ("Chapter 271").

In accordance with the provisions of Chapter 271, the following information has been provided by the County:

- (a) The principal amount of all outstanding debt obligations of the County is \$45,780,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the County on time and in full is \$63,546,496;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$12,000,000;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$17,229,333;
- (e) The estimated interest rate for the certificates of obligation to be authorized is 5.00%; and
- (f) The maximum maturity date of the certificates of obligation to be authorized is February 15, 2045.

The County has not designated any of its outstanding debt as self-supporting for purposes of Chapter 271.

TAYLOR COUNTY, TEXAS