

THE STATE OF TEXAS
COUNTIES OF DALLAS, COLLIN AND ROCKWALL
CITY OF GARLAND

‘
‘
‘

NOTICE OF INTENTION
TO ISSUE CERTIFICATES OF OBLIGATION
OF THE CITY OF GARLAND

THE CITY OF GARLAND, in the Counties of Dallas, Collin and Rockwall, Texas, hereby gives notice of its intention to issue CITY OF GARLAND CERTIFICATES OF OBLIGATION, in accordance with the Certificate of Obligation Act of 1971, as amended and codified, and other applicable laws, in the maximum principal amount of \$32,000,000 for the purpose of paying all or a portion of the City's contractual obligations incurred pursuant to contracts for the purchase, construction, renovation and acquisition of certain real and personal property, to wit: (a) acquiring, constructing, renovating, improving, installing and equipping park and recreational improvements; (b) constructing and equipping municipal drainage improvements, including flood control and flood mitigation improvements; (c) constructing and improving streets, including related sidewalks, cycle paths, signage and signalization, landscaping, streetscaping, drainage, utility line relocations and the acquisition of land and rights-of-way therefor; (d) acquisition of vehicles and equipment for the fire, police, emergency medical technicians, streets and traffic control, facilities management, drainage, stormwater management, and parks and recreation departments and programs; (e) constructing, renovating, installing and equipping of buildings, streets and traffic control facilities, and public safety facilities for the police and fire departments, street department and Justice Complex; (f) acquisition of vehicles and equipment for, and acquiring, constructing, installing and equipping additions, extensions, renovations and improvements for the City's sanitation department, including the landfill and transfer station and the acquisition of land and interests in land related thereto; (g) constructing, equipping and improving information management services systems; (h) acquiring, constructing, renovating, improving and equipping existing municipal buildings, including HVAC replacement, upgrade, roof replacement and safety upgrades; and (i) for the purpose of paying all or a portion of the City's contractual obligations for professional services, including engineers, architects, attorneys, map makers, auditors, and financial advisors, in connection with said projects and said Certificates of Obligation. 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 a limited pledge of the net revenues derived by the City from the ownership and operation of the City's Water and Sewer System). The City Council of the City tentatively proposes to authorize the issuance of such Certificates of Obligation, in one or more series, at a meeting commencing at 7:00 p.m. on May 3, 2022, in the City Council room at the Garland City Hall, 200 N. Fifth Street, Garland, Texas. In the event that the City Council will be unable to meet at the Garland City Hall on May 3, 2022, the City will post on its website, www.garlandtx.gov, information for persons to attend the meeting by telephone, teleconference or other electronic means.

The maximum interest rate for such Certificates of Obligation will not exceed the maximum legal interest rate, the maximum maturity date for such Certificates of Obligation is February 15, 2042, and the estimated combined principal and interest required to pay such Certificates of Obligation to be authorized on time and in full is \$44,017,636.

The City currently has outstanding debt obligations secured by and payable from ad valorem taxes equal to \$255,600,000 in principal amount and \$314,977,802 in combined principal and interest required to pay such outstanding debt obligations on time and in full.

CITY OF GARLAND, TEXAS

By: Eloyce René Dowl, City Secretary