

TOWN OF LITTLE ELM, TEXAS

RESOLUTION # 0601202101

A RESOLUTION approving and authorizing publication of notice of intention to issue Combination Tax and Revenue Certificates of Obligation, Series 2021 and authorizing SAMCO Capital Markets, Bond Counsel and Town Officials to proceed with the issuance process for the Certificates.

WHEREAS, the Town Council of the Town of Little Elm, Texas (the "Town"), has determined that certificates of obligation ("Certificates") should be issued under and pursuant to the provisions of Subchapter C of Chapter 271 of the Texas Local Government Code, as amended (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving and equipping park and recreation facilities, including the acquisition of land therefor, (ii) constructing improvements and extensions to the Town's Waterworks and Sewer System, including the acquisition of land and rights-of-way therefor, (iii) constructing street improvements, including drainage, landscaping, curbs, gutters, sidewalks, signage, traffic signalization and street noise abatement incidental thereto and the acquisition of land and rights-of-way therefor and (iv) professional services rendered in connection therewith; and

WHEREAS, prior to the issuance of such certificates, the Town Council is required to publish notice of its intention to issue the same in accordance with the provisions of the Act; now, therefore,

BE IT RESOLVED BY THE TOWN COUNCIL OF THE TOWN OF LITTLE ELM, TEXAS:

SECTION 1: The Town Secretary is hereby authorized and directed to cause notice to be published of the Council's intention to issue certificates of obligation, in one or more series, in a principal amount not to exceed \$30,800,000 for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving and equipping park and recreation facilities, including the acquisition of land therefor, (ii) constructing improvements and extensions to the Town's Waterworks and Sewer System, including the acquisition of land and rights-of-way therefor, (iii) constructing street improvements, including drainage, landscaping, curbs, gutters, sidewalks, signage, traffic signalization and street noise abatement incidental thereto and the acquisition of land and rights-of-way therefor and (iv) professional services rendered in connection therewith; such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the Town's combined 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 Town Secretary shall cause the aforesaid notice to (i) be published in a newspaper of general circulation in the Town, 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 Town'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.

SECTION 3: That SAMCO Capital Markets, the Town's financial advisor, Norton Rose Fulbright US LLP, the Town's bond counsel and the Town Manager and the Town's Chief Financial Officer are hereby authorized and directed to proceed with the issuance of the Town's proposed Combination Tax and Revenue Certificates of Obligation, Series 2021.

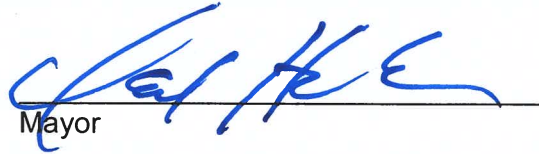
SECTION 4: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 5: This Resolution shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this June 1, 2021.

TOWN OF LITTLE ELM, TEXAS



Mayor

ATTEST:



Town Secretary

APPROVED AS TO FORM:



Town Attorney

EXHIBIT A

NOTICE OF INTENTION TO ISSUE TOWN OF LITTLE ELM, TEXAS CERTIFICATES OF OBLIGATION

TAKE NOTICE that the Town Council of the Town of Little Elm, Texas, shall convene at 6:00 o'clock P.M. on August 17, 2021, at the Little Elm Town Hall, 100 W. Eldorado Parkway, Little Elm, Texas, and, during such meeting, the Town 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 \$30,800,000 for the purpose of paying contractual obligations to be incurred for (i) acquiring, constructing, improving and equipping park and recreation facilities, including the acquisition of land therefor, (ii) constructing improvements and extensions to the Town's Waterworks and Sewer System, including the acquisition of land and rights-of-way therefor, (iii) constructing street improvements, including drainage, landscaping, curbs, gutters, sidewalks, signage, traffic signalization and street noise abatement incidental thereto and the acquisition of land and rights-of-way therefor and (iv) professional services rendered in connection therewith; such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the Town's combined Waterworks and Sewer System. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the Town's outstanding public securities secured by and payable from ad valorem taxes is \$93,145,000; (ii) the current combined principal and interest required to pay all of the Town's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$113,778,597.19; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$39,524,750; (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 August 1, 2041. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Subchapter C of Chapter 271 of the Texas Local Government Code, as amended.

Caitlan Biggs
Town Secretary
Town of Little Elm, Texas