

RESOLUTION NO. 25-15

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

THE STATE OF TEXAS §
COUNTY OF FORT BEND §
CITY OF SUGAR LAND §

WHEREAS, the City Council of the City of Sugar Land, Texas (the “City”), deems it to be in the best interests of the City to issue certificates of obligation of the City in accordance with the notice hereinafter set forth; Now, Therefore

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF SUGAR LAND:

Section 1. The facts and recitations contained in the preamble of this resolution are hereby found and declared to be true and correct.

Section 2. The City Secretary is hereby authorized and directed to cause to be published in the manner required by law and in substantially the form attached hereto as Exhibit A, a notice of intention to issue certificates of obligation (the “Notice”).

Section 3. The Notice authorized in Section 2 above shall be published once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City, the date of the first publication to be before forty-five (45) days before the date tentatively set in said Notice for the passage of the ordinance authorizing the issuance of such certificates of obligation. Further, the Notice shall be continuously posted on the City’s Internet website, for at least forty-five (45) days before the date tentatively set for the passage of the order or ordinance authorizing the issuance of the certificates.

Section 4. The Mayor, City Secretary, and other officers and agents of the City are hereby authorized and directed to do any and all things necessary or desirable to carry out the provisions of this resolution.

Section 5. This resolution shall take effect immediately upon its passage.

Section 6. For purposes of the Notice, the City hereby designates as self-supporting those public securities listed in the attached Exhibit B, the debt service on which the City currently pays from sources other than ad valorem tax collections.

Section 7. The notice and agenda relating to this meeting and heretofore posted by the City Secretary, and the posting thereof, are hereby authorized, approved, and ratified.

PASSED AND APPROVED the 18th day of February, 2025.

Joe R. Zimmerman, Mayor
City of Sugar Land, Texas

ATTEST:

Linda Mendenhall, City Secretary
City of Sugar Land, Texas

(SEAL)

APPROVED AS TO LEGALITY:

/s/ Thomas A. Sage

Bond Attorney
HUNTON ANDREWS KURTH LLP

EXHIBIT A

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Sugar Land, Texas (the “City”), will meet at the City Hall, 2700 Town Center Blvd. North, Sugar Land, Texas 77479, at 5:30 p.m. on the 15th day of April, 2025 (the “Sale Date”), which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City’s certificates of obligation, in the maximum aggregate principal amount of \$50,000,000 payable from ad valorem taxation and from a limited pledge of a subordinate lien on the net revenues of the City’s waterworks and sanitary sewer system, bearing interest at any rate or rates not to exceed the then current maximum interest rate authorized by law, as shall be determined within the discretion of the City Council at the time of issuance, and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City for all or any part of the costs associated with the (i) the restoration of historic structures within the City’s Imperial Historic District, including the acquisition of approximately 45 acres of land located immediately north of US-90A and between Ulrich Street and Wood Street in the City therefore, (ii) the construction or acquisition of and/or improvements to the City’s utility system, (iii) the construction or acquisition of and/or improvements to the City’s streets and related drainage, and (iv) the cost of professional services incurred in connection therewith.

It is estimated that the combined principal and interest required to pay the certificates is \$70,337,615. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 4.01%. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the City is \$208,290,000, and based on the City’s expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting in Resolution No. 25-15, dated February 18, 2025, which resolution is available from the City upon request) on time and in full is \$254,110,860. Such amounts are derived from projections obtained from the City’s financial advisor based upon current market conditions and is provided from the City without assurance that such projections will be realized. The City cannot guarantee that such conditions will continue through the date of the sale of the Certificates.

WITNESS MY HAND this 18th day of February, 2025.

/s/ Linda Mendenhall
City Secretary
City of Sugar Land, Texas

EXHIBIT B

City of Sugar Land, Texas Self-Supporting Debt

Principal Amount Designated as Self Supporting	Series Designation
\$ 587,880	Unlimited Tax Refunding Bonds, Series 2016 (FB Co MUD No. 117)
\$ 944,900	Unlimited Tax Refunding Bonds, Series 2015 (FB Co MUD No. 109)
\$ 1,030,000	Combination Tax and Revenue Certificates of Obligation, Series 2016
\$ 65,815,000	General Obligation Refunding Bonds, Series 2017
\$ 280,000	Combination Tax and Revenue Certificates of Obligation, Series 2013
\$ 990,000	Combination Tax and Revenue Certificates of Obligation, Series 2015
\$ 880,000	General Obligation Refunding Bonds, Series 2015
\$ 80,000	Combination Tax and Revenue Certificates of Obligation, Series 2016
\$ 1,445,000	Combination Tax and Revenue Certificates of Obligation, Series 2017
\$ 1,350,000	Combination Tax and Revenue Certificates of Obligation, Series 2019A
\$ 5,605,000	Combination Tax and Revenue Certificates of Obligation, Series 2023
\$ 345,000	General Obligation Refunding Bonds, Series 2019
\$ 7,105,000	Combination Tax and Revenue Certificates of Obligation, Series 2014
\$ 22,605,000	Combination Tax and Revenue Certificates of Obligation, Taxable Series 2014A
\$ 109,062,780	TOTAL