

RESOLUTION NO. _____

**A RESOLUTION BY THE CITY COUNCIL OF THE CITY OF KILLEEN,
TEXAS, EXPRESSING AN OFFICIAL INTENT REGARDING THE
ISSUANCE OF CERTIFICATES OF OBLIGATION FOR STREET
IMPROVEMENTS**

WHEREAS, the City Council (the "City Council") of the City of Killeen, Texas (the "City") has approved a resolution directing publication of notice of intent to issue one or more series of certificates of obligation (the "Certificates") for street improvements and the City Council desires to express its intention regarding the security and payment of such Certificates; and

WHEREAS, it is further expected that the recently increased Street Maintenance Fee of the City will generate additional revenue for such street improvements; and

WHEREAS, in order to achieve the best financial terms and interest rates on the Certificates, the City Council expects to pledge ad valorem taxes to the payment of the Certificates but intends to apply the Street Maintenance Fee revenues to the payment of debt service on the Certificates to help ensure the Certificates can be treated as self-supporting and therefore minimize use of ad valorem taxes and the impact on the City's credit rating; and

WHEREAS, it is officially found and determined that the meeting at which this resolution has been considered and acted upon was open to the public and public notice of the time, place and subject of said meeting was given, all as required by Tex. Gov't Code Ann. Ch. 551; Now, Therefore

**BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF KILLEEN,
TEXAS:**

Section 1. Intent to Apply Street Maintenance Fee Revenues. The City Council intends to apply the Street Maintenance Fee revenues to make debt service payments on the Certificates to help ensure the Certificates are treated as self-supporting and minimize the use of ad valorem taxes to pay debt service on the Certificates.

Section 2. Effective Date. This Resolution shall become effective immediately upon adoption. The Mayor and City Secretary are hereby authorized and directed to execute this Resolution on behalf of the City and to do any and all things proper and necessary to carry out the intent of this Resolution.

[Execution Page Follows]

PASSED, APPROVED AND EFFECTIVE THIS NOVEMBER 16, 2021.

Jose L. Segarra, Mayor
City of Killeen, Texas

ATTEST:

Lucy C. Aldrich, City Secretary
City of Killeen, Texas

APPROVED AS TO FORM:

Traci S. Briggs, City Attorney
City of Killeen, Texas