

NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION
OF THE CITY OF FRISCO, TEXAS

NOTICE IS HEREBY GIVEN that the City Council of the City of Frisco, Texas, at its meeting to commence at 6:30 P.M. on July 3, 2023, at the George A. Purefoy Municipal Center, Council Chambers, 6101 Frisco Square Boulevard, Frisco, Texas, tentatively proposes to adopt one or more ordinances authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$62,985,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) constructing improvements and extensions to the City's combined waterworks and sewer system consisting of transmission lines, pump stations and storage; (ii) constructing and improving streets and roads including related drainage, landscaping, signalization, lighting, pedestrian walkways and tunnels and signage related thereto and (iii) legal, fiscal and engineering fees in connection with such projects. The ordinances may authorize an authorized officer of the City to effect the sale and delivery of the certificates of obligation on a date subsequent to the adoption of the ordinance. 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 from a pledge of surplus revenues of the City's waterworks and sewer system, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the City's waterworks and sewer system.

The following information is provided to comply with Tex. H.B. 477, 86 Leg., R.S. (2019). The current principal of all outstanding debt obligations of the City is \$467,829,998. The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full, is \$598,618,501. The maximum principal amount of the Certificates to be authorized is \$62,985,000 and the estimated combined principal and interest required to pay the Certificates to be authorized on time and in full is \$101,441,838. The maximum interest rate for the Certificates may not exceed the maximum legal interest rate. The maximum maturity date of the Certificates to be authorized is February 15, 2043. The above information excludes \$388,060,002 in principal amount of outstanding debt obligations the City has designated as self-supporting and which the City reasonably expects to pay from revenue sources other than ad valorem taxes; provided, however, that in the event such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations. Information regarding the self-supporting debt and all other debt of the City may be obtained by contacting the City Manager's Office at 6101 Frisco Square Blvd., Frisco, TX 75034, and by phone at 972-292-5000. 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.