

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Dallas, Texas (the "City"), will meet in the Council Chambers at the City Hall, 1500 Marilla Street, Dallas, Texas, 75201 the regular meeting place of the City Council, at 9:00 a.m. on the 8th day of April 2020, 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 (the "Certificates"), in the maximum aggregate principal amount not to exceed \$16,000,000, payable from the levy of a direct and continuing ad valorem tax against all taxable property within the City sufficient to pay the interest on this series of Certificates as due and to provide for the payment of the principal thereof as the same matures, as authorized by Chapter 271, Subchapter C, Texas Local Government Code, as amended, and from all or a part of the surplus revenues of the City's municipal drainage revenue system, such pledge of surplus revenues being limited to \$1,000, bearing interest at any rate or rates not to exceed the maximum interest rate authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed ten (10) years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with (i) designing, constructing, improving, equipping and furnishing fire station facilities for stations #41 and #19; and (ii) professional services incurred in connection with item (i) and to pay the costs incurred in connection with the issuance of the Certificates. The estimated combined principal and interest required to pay the Certificates on time and in full is \$18,000,993.75. Such estimate is provided for illustrative purposes only, and is based on an assumed interest rate of 2.26%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the City is \$2,060,812,115, 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 on time and in full is \$3,163,467,690.96.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 12th day of February, 2020.

/s/Biliera Johnson, City Secretary
City of Dallas, Texas