

NOTICE OF INTENTION TO ISSUE TOWN OF  
WESTOVER HILLS, TEXAS COMBINATION TAX  
AND REVENUE CERTIFICATES OF  
OBLIGATION, SERIES 2020

NOTICE IS HEREBY GIVEN that it is the intention of the Town Council of the Town of Westover Hills, Texas, to issue one or more series of the interest bearing certificates of obligation of the Town, in the aggregate principal amount not to exceed \$2,500,000, for the purpose of paying contractual obligations to be incurred by the Town for: (i) rehabilitating and improving streets and roads, including related drainage, utility infrastructure, landscaping and signage for said projects, and acquiring land and interests in land and properties for said projects, (ii) park improvements, (iii) purchasing security cameras and related equipment, and (iv) costs and fees of professional services of attorneys, financial advisors and other professionals rendered in connection with such projects and the issuance of the certificates of obligation. The Town Council tentatively proposes to authorize the issuance of the certificates of obligation at a regular meeting of the Town Council to be held at 4:00 p.m. on October 20, 2020, at the Town of Westover Hills Town Hall, 5824 Merrymount Road, Fort Worth, Texas 76107, the regular meeting place of the Town Council. The certificates of obligation shall be payable from the levy of a direct and continuing ad valorem tax against all taxable property within the Town and from a limited pledge (not to exceed \$1,000) of the surplus revenues derived from the operation of the Town's waterworks and sewer system. In the event that the Town Council will be unable to meet at Town Hall on October 20, 2020, the Town will post on its website, [www.westoverhills.us](http://www.westoverhills.us), information for persons to attend the meeting by telephone, teleconference or other electronic means.

The maximum interest rate for the certificates of obligation will not exceed the maximum legal interest rate, the maximum maturity date for the certificates of obligation is February 15, 2035, and the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$3,117,433. The Town currently has outstanding debt obligations secured by and payable from ad valorem taxes equal to \$2,435,000 in principal amount and \$2,884,101 in combined principal and interest required to pay such outstanding debt obligations on time and in full.

The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C.

TOWN OF WESTOVER HILLS, TEXAS