

Consider and take action with respect to the Resolution directing the publication of notice of intent to issue Williamson County Texas Combination Tax and Revenue Certificates of Obligation for the Juvenile Facility, expansion of the jail, Sheriff's Dept., and Criminal Justice facility.

Moved: **Judge Doerfler**

Seconded: **Commissioner Limmer**

Motion: To approve resolution directing the publication of notice of intent to issue sixty million dollars in Williamson County Texas Combination Tax and Revenue Certificates of Obligation for the Juvenile Facility, expansion of the jail, Sheriff's dept., and criminal justice facility.

Vote: 3 – 2 with Commissioner Heiligenstein and Commissioner Hays opposing.

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4-13-00

from Flores

WILLIAMSON COUNTY, TEXAS

Comparison of Financing Alternatives

Alternative *	Total \$60MM Debt Service	Savings
Issue \$60MM 5/1	\$ 111,638,533	\$ -
Issue \$40MM 5/1 and \$20MM 11/1	\$ 111,767,228	\$ (128,694)
Issue \$20MM 5/1 and \$40MM 11/1	\$ 111,776,072	\$ (137,539)

Alternative	Total Est. Issuance Costs	Savings
Issue \$60MM 5/1	\$ 156,975	\$ -
Issue \$40MM 5/1 and \$20MM 11/1	\$ 241,950	\$ (84,975)
Issue \$20MM 5/1 and \$40MM 11/1	\$ 241,950	\$ (84,975)

* 5/1 issues run at 6.10% for purposes of illustration only.

11/1 issues run at 6.35% for purposes of illustration only.

WILLIAMSON COUNTY, TEXAS

Preliminary I&S Tax Rate Analysis
\$40,000,000 Series 2000-A and \$20,000,000 Series 2000-B
as of April 13, 2000

FYE 8/30	Taxable Assessed Valuation	Total Existing Debt	Required I&S Tax Rate	Series 2000-A			Series 2000-B			Total Projected I&S Tax Rate	Change
				8/1/00 \$40,000,000 Estimated Debt Service	Projected I&S Tax Rate	Estimated Debt Service	11/1/00 \$20,000,000 Estimated Debt Service	Projected I&S Tax Rate			
1999	\$ 9,676,849,305	\$ 5,690,755	0.055	-	-	-	-	-	\$ 5,690,755	0.055	-
2000	11,699,362,026	5,840,680	0.049	3,144,889	0.025	1,001,889	-	0.008	5,840,680	0.049	-
2001	12,636,310,986	7,819,455	0.063	2,740,000	0.020	1,470,000	-	0.011	11,960,233	0.063	0.046
2002	13,646,153,887	7,309,165	0.054	2,721,700	0.019	1,457,300	-	0.010	11,618,165	0.054	-
2003	14,737,828,736	7,343,975	0.050	2,703,400	0.017	1,544,800	-	0.010	11,522,975	0.050	-
2004	15,918,852,875	7,323,975	0.046	2,785,100	0.017	1,425,550	-	0.009	11,571,975	0.046	-
2005	16,165,805,669	7,291,735	0.046	2,660,700	0.016	1,512,850	-	0.009	11,487,125	0.046	-
2006	16,397,839,754	7,323,575	0.046	2,642,400	0.016	1,563,800	-	0.010	11,569,275	0.046	-
2007	16,643,808,850	7,353,075	0.045	5,624,100	0.033	2,468,400	-	0.015	11,542,475	0.045	-
2008	16,883,597,483	3,548,975	0.021	5,628,900	0.033	2,485,050	-	0.015	11,573,225	0.021	-
2009	17,146,970,985	3,458,475	0.020	4,015,400	0.023	2,098,950	-	0.012	9,678,625	0.020	-
2010	17,404,176,560	3,487,275	0.020	4,087,300	0.023	2,027,100	-	0.012	9,683,775	0.020	-
2011	17,685,238,193	3,488,575	0.020	4,047,000	0.023	2,057,250	-	0.012	9,669,750	0.020	-
2012	17,930,216,766	3,485,500	0.020	3,990,800	0.022	1,981,050	-	0.011	9,457,750	0.020	-
2013	18,189,170,018	3,558,100	0.020	3,954,200	0.022	2,004,850	-	0.011	9,483,760	0.020	-
2014	18,472,167,568	3,534,700	0.018	3,995,800	0.022	2,022,300	-	0.011	9,524,500	0.018	-
2015	18,749,239,631	3,471,500	0.018	4,024,800	0.021	2,033,400	-	0.011	9,570,700	0.018	-
2016	19,030,478,530	3,526,200	0.018	3,941,800	0.021	2,034,150	-	0.010	9,450,250	0.018	-
2017	19,316,835,706	3,591,000	0.018	3,952,700	0.020	1,898,550	-	0.010	9,570,350	0.018	-
2018	19,605,874,744	3,484,000	0.018	4,051,400	0.021	2,034,850	-	0.010	9,550,450	0.018	-
2019	19,899,759,865	3,486,000	0.017	4,031,800	0.020	2,020,650	-	0.010	9,550,450	0.017	-
2020	20,194,298,283	3,486,000	0.017	4,031,800	0.020	2,020,650	-	0.010	9,550,450	0.017	-
		\$ 106,545,000		\$ 74,563,789		\$ 37,213,439			\$ 220,312,306		\$ 0.046

Assumptions:

Assessed Value assumed to grow 6% a year for four years (FY 2001 - FY 2004) and 1.5% a year thereafter.
FY 2000 Assessed Value and Tax Rate provided by the County.

Tax Collection Ratio: 98.00%

Existing Debt includes \$22,600,000 Series 2000 issued on 2/15/00.

Series 2000-A Dated Date: May 1, 2000

Interest on Series 2000-A calculated at 8.10% for purposes of illustration.

Series 2000-B Dated Date: November 1, 2000

Interest on Series 2000-B calculated at 6.35% for purposes of illustration.

WILLIAMSON COUNTY, TEXAS
Preliminary I&S Tax Rate Analysis
\$20,000,000 Series 2000-A and \$40,000,000 Series 2000-B
as of April 13, 2000

FYE	Taxable Assessed Valuation	Total Existing Debt	Required I&S Tax Rate	Series 2000-A		Series 2000-B		Total Projected I&S Tax Rate	Change
				5/1/00 \$20,000,000 Estimated Debt Service	Projected I&S Tax Rate	11/1/00 \$40,000,000 Estimated Debt Service	Projected I&S Tax Rate		
1999	\$ 9,876,846,305	\$ 5,590,755	0.035	-	-	-	-	\$ 5,590,755	0.055
2000	11,899,352,028	5,640,680	0.049	1,672,444	0.013	2,203,778	0.016	11,595,677	0.048
2001	12,638,310,968	7,819,465	0.063	1,420,000	0.011	2,627,300	0.021	11,566,405	0.053
2002	13,846,135,867	7,308,165	0.054	1,407,800	0.010	2,808,260	0.019	11,590,025	0.079
2003	14,737,828,736	7,343,975	0.050	1,395,800	0.009	2,789,200	0.018	11,508,775	0.073
2004	15,916,852,876	7,323,976	0.046	1,463,400	0.008	2,770,150	0.017	11,545,276	0.072
2005	16,155,606,689	7,291,725	0.045	1,465,100	0.009	2,751,100	0.017	11,539,775	0.071
2006	16,397,539,764	7,323,576	0.045	1,346,800	0.008	2,632,050	0.017	11,531,926	0.070
2007	16,643,908,650	7,353,075	0.045	3,034,800	0.018	6,006,650	0.030	11,591,225	0.068
2008	18,693,567,483	3,548,875	0.021	2,019,700	0.012	6,041,550	0.036	11,518,725	0.068
2009	17,148,970,995	3,458,475	0.020	2,057,700	0.012	4,400,250	0.028	9,923,226	0.058
2010	17,404,175,560	3,467,275	0.020	1,890,600	0.011	4,007,850	0.023	9,487,150	0.054
2011	17,865,238,183	3,489,375	0.020	1,977,100	0.011	4,009,150	0.023	9,607,825	0.054
2012	17,930,219,786	3,485,500	0.020	1,950,300	0.011	3,982,100	0.022	9,468,500	0.053
2013	18,199,170,018	3,559,100	0.020	1,987,900	0.011	4,009,700	0.022	9,521,500	0.052
2014	18,472,157,566	3,594,700	0.019	2,012,400	0.011	4,064,600	0.022	9,549,000	0.051
2015	18,748,289,931	3,506,800	0.018	2,020,900	0.011	3,979,300	0.021	9,523,400	0.050
2016	18,030,476,530	3,471,500	0.018	1,923,300	0.010	3,979,450	0.021	9,463,750	0.048
2017	18,315,935,708	3,526,200	0.018	2,025,700	0.010	4,069,800	0.021	9,555,200	0.048
2018	19,805,674,744	3,581,000	0.018	2,015,800	0.010	4,041,300	0.020	-	-
2019	19,898,759,865	3,488,000	0.017	-	-	-	-	-	-
2020	20,199,256,263	3,488,000	0.017	-	-	-	-	-	-
		\$ 108,545,080		\$ 37,138,844		\$ 74,636,426		\$ 220,321,152	\$ 0.043

Assumptions:
Assessed Value assumed to grow 6% a year for four years (FY 2001 - FY 2004) and 1.5% a year thereafter.
FY 2000 Assessed Value and Tax Rate provided by the County.
Tax Collection Ratio: 89.00%
Existing Debt Includes \$22,500,000 Series 2000 issued on 2/15/00.
Series 2000-A Dated Date: May 1, 2000
Interest on Series 2000-A calculated at 6.10% for purposes of illustration.
Series 2000-B Dated Date: November 1, 2000
Interest on Series 2000-B calculated at 6.35% for purposes of illustration.

**RESOLUTION DIRECTING THE PUBLICATION OF NOTICE OF INTENTION
TO ISSUE WILLIAMSON COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2000A
IN A MAXIMUM PRINCIPAL AMOUNT NOT TO EXCEED \$60,000,000**

**THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §**

WHEREAS, the Commissioners Court (the "Court") of Williamson County, Texas (the "County") finds that the payment in whole or in part of contractual obligations incurred or to be incurred for: (1) constructing, improving and equipping the Juvenile Justice Center to be located on a portion of the 179 acre tract including constructing related infrastructure such as utilities and roads, (2) reimbursing acquisition costs for 179 acre tract, (3) constructing and equipping expansion of existing County Jail, Criminal Justice Center and Sheriff's Department facilities including constructing related infrastructure such as utilities, roads and parking garage and (4) the payment of professional services for legal, fiscal and engineering fees in connection herewith including the payment of the costs of issuance (the "Contractual Obligations") would be beneficial to the inhabitants of the County and are needed to perform essential County functions;

WHEREAS, the Court has deemed it advisable to give notice of intention to issue certificates of obligation in a maximum principal amount not to exceed \$60,000,000 (the "Certificates") pursuant to the provisions of the Certificate of Obligation Act of 1971, Section 271.041 et seq., Local Government Code (the "Act") for the purpose of financing the Contractual Obligations;

WHEREAS, prior to the issuance of the Certificates, the Court is required under the Act to publish notice of its intention to issue the Certificates in a newspaper of general circulation in the County, the notice stating: (i) the time and place tentatively set for the passage of the order authorizing the issuance of the Certificates, (ii) the maximum amount and purpose of the Certificates to be authorized; and (iii) the manner in which the Certificates will be paid; and

WHEREAS, the meeting at which this Resolution is adopted was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS:

1. Attached hereto is a form of the Notice of Intention to issue the Certificates, the form and substance of which is hereby adopted and approved.

2. Bond Counsel for the County, shall cause the notice to be published in substantially the form attached hereto, in a newspaper of general circulation in the County, on the same day in each of two consecutive weeks, the date of the first publication to be at least 14 days prior to the time set for the order authorizing issuance of the Certificates as shown in the notice.

3. This Resolution shall become effective immediately upon adoption. The County Judge and County Clerk are hereby authorized and directed to execute the certificate to which this Resolution is attached on behalf of the Court and to do any and all things proper and necessary to carry out the intent of this Resolution including final approval of the form of Notice attached hereto.

4. The resolution approved by the Commissioners Court on April 11, 2000, regarding a notice of intention to issue certificates of obligation is hereby repealed and the provisions of this Resolution shall be and remain controlling as to the matters contained herein.

**NOTICE OF INTENTION TO ISSUE
WILLIAMSON COUNTY, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION,
SERIES 2000A**

NOTICE is hereby given that it is the intention of the Commissioners Court of Williamson County, Texas to issue Certificates of Obligation of the County in one or more series for the purpose of providing funds for paying contractual obligations incurred or to be incurred for: (1) constructing, improving and equipping the Juvenile Justice Center to be located on a portion of the 179 acre tract including constructing related infrastructure such as utilities and roads, (2) reimbursing acquisition costs for 179 acre tract, (3) constructing and equipping expansion of existing County Jail, Criminal Justice Center and Sheriff's Department facilities including constructing related infrastructure such as utilities, roads and parking garage and (4) paying professional services for legal, fiscal and engineering fees. The Commissioners Court tentatively proposes to authorize the issuance of the Certificates of Obligation at its regular meeting place in the County Courthouse to be commenced at 9:30 a.m., on the 9th day of May, 2000. The maximum amount of Certificates of Obligation that may be authorized for the above listed purposes is \$60,000,000. The Commissioners Court presently proposes to provide for payment of the Certificates of Obligation by a pledge of ad valorem taxes upon all taxable property within the County within the limits allowed by law and a limited lien on and pledge of "surplus revenues," if any, received by the ownership and operation of the County's landfill, but in no event shall the encumbrance on such surplus revenues exceed \$1,000.

John Doerfler, County Judge,
Williamson County, Texas

CERTIFICATE FOR RESOLUTION

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THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §

We, the undersigned Elected Officials of Williamson County, Texas (the "County"), hereby certify as follows:

1. The Commissioners Court of the County convened in a REGULARLY SCHEDULED MEETING ON THE 18TH DAY OF APRIL, 2000, at the County Courthouse (the "Meeting"), and the roll was called of the duly constituted Commissioners Court of the County, to-wit:

John Doerfler - County Judge
Mike Heiligenstein - County Commissioner
Greg Boatright - County Commissioner
David Hays - County Commissioner
Frankie Limmer - County Commissioner

and all of the persons were present, except the following absentees: 0, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

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was duly introduced for the consideration of the Commissioners Court. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, said motion carrying with it the passage of the Resolution, prevailed and carried by the following vote:

AYES: 3

NOES: 2

2. A true, full and correct copy of the Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the Commissioners Court's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the Commissioner Court's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting city officials of the Commissioners Court as indicated therein; that each of the elected officials and members of the Commissioners Court was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the Meeting, and that the Resolution would be introduced and considered for passage at the Meeting, and each of the elected officials and members consented, in advance, to the holding of the

Meeting for such purpose, and that the Meeting was open to the public and public notice of the time, place and purpose of the meeting was given, all as required by Chapter 551, Government Code, as amended.

3. The County Judge of the County has approved and hereby approves the Resolution; that the County Judge and the County Clerk of the County have duly signed the Resolution; and that the County Judge and the County Clerk of the County hereby declare that their signing of this Certificate shall constitute the signing of the attached and following copy of the Resolution for all purposes.

SIGNED AND SEALED the April 18, 2000

County Clerk

John C. Daupler
County Judge

[COUNTY SEAL]

Comments from commissioners.

Commissioner Limmer felt C.O. approval was necessary due to the 11% growth rate of the county.

Commissioner Heiligenstein feels the decision regarding bonds should be in the hands of the voters. Issuing C.O.s takes the public officials off the hook. The voters should have a say in what the facility is going to look like - is it going to be architecturally significant or not. Expansion of the Justice Center is not mandatory in his opinion.

Comments from public.

Chuck Simms from North Austin MUD has concerns on hike and bike trails. He would like to have a new hike and bike trail in the 620 and Parmer Lane location. He requested the county to help with the funding of this trail. This will become an agenda item in the future.