

GENERAL CERTIFICATE

THE STATE OF TEXAS §
COUNTY OF TARRANT §
CITY OF KENNEDALE §

We, the undersigned, hereby officially certify that we are the Mayor and City Secretary, respectively, of the **CITY OF KENNEDALE, TEXAS** (the "**City**"), and we further certify as follows:

1. This Certificate is given for the benefit of the Attorney General of the State of Texas and all parties interested in the **CITY OF KENNEDALE, TEXAS GENERAL OBLIGATION REFUNDING BOND, SERIES 2020** (the "**Bond**"), dated as of February 15, 2020, and authorized by an ordinance passed by the City Council of the City on January 21, 2020.

2. The City is a duly incorporated Home Rule City, having more than 5000 inhabitants, operating and existing under the Constitution and laws of the State of Texas and the duly adopted Home Rule Charter of the City, which Charter was most recently amended by the qualified voters of the City at an election held on May 4, 2019.

3. No litigation of any nature has ever been filed pertaining to, affecting or contesting: (a) the issuance, delivery, payment, security or validity of the proposed Bond; (b) the authority of the officers of the City to issue, execute and deliver the Bond; or (c) the validity of the corporate existence, the current Tax Rolls, or the Charter of the City; and no litigation is pending pertaining to, affecting or contesting the boundaries of the City.

2. The currently effective ad valorem tax appraisal roll of the City (the "**Tax Roll**") is the Tax Roll prepared and approved during the calendar year 2019, being the most recently approved Tax Roll of the City; that the taxable property in the City has been appraised, assessed, and valued as required and provided by the Texas Constitution and Property Tax Code (collectively, "**Texas law**"); that the Tax Roll for said year has been submitted or will be submitted to the City Commission of the City as required by Texas law, and has been or will be approved and recorded by the City Council; and according to the Tax Roll for said year the net aggregate taxable value of taxable property in the City (after deducting the amount of all applicable exemptions required or authorized under Texas law), upon which the annual ad valorem tax of the City has been or will be imposed and levied, is \$781,196,930.

3. Attached hereto as Exhibit A is a true, full and correct schedule and statement of the aforesaid proposed Bond, and all presently outstanding tax indebtedness of the City, and attached hereto as Exhibit B is a combined debt service schedule for all outstanding tax indebtedness of the City (including the aforesaid proposed Bond).

6. The City is not in default as to any covenant, condition, or obligation in connection with any of the outstanding obligations (as described in Exhibit A) of the City including the obligations being refunded by the Bond (the "**Refunded Obligations**"), or the ordinance authorizing same.

7. None of the Refunded Obligations have been held in, or purchased for the account of, the Interest and Sinking Fund created and maintained for the benefit of the Refunded Obligations, or purchased with any money collected from any taxes levied for the benefit thereof.

8. The following persons are the duly elected members of the City Council of the City as of the date hereof:

Brian Johnson, Mayor
Josh Altom, Councilmember Place 1
Chris Pugh, Councilmember, Place 2
Sandra Lee, Councilmember, Place 3 and Mayor Pro Tem
Linda Rhodes, Councilmember, Place 4
Chad Wandel, Councilmember, Place 5

9. The following persons are the duly appointed City Manager, City Secretary and Director of Finance of the City as of the date hereof:

City Manager	George Campbell
Director of Finance	Lakeita Sutton
City Secretary	Leslie Galloway

10. The City received all required disclosure filings under Section 2252.908, Texas Government Code, in connection with the authorization and issuance of the Obligations and has notified, or will timely notify, the Texas Ethics Commission of its receipt of such filings by acknowledging such filings in accordance with the provisions of Section 2252.908, Texas Government Code, and 1 Tex. Admin. Code § 46.5(c).

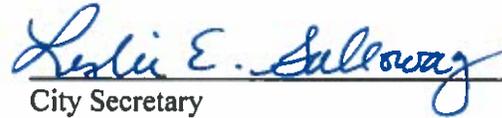
11. There are sufficient funds available to pay the interest on the Bond coming due on August 15, 2020, and the City Manager and Director of Finance are each authorized to transfer on or before such date available funds to the Interest and Sinking Fund in an amount sufficient to pay such interest coming due on such date.

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Executed this 21st day of January, 2020.



Mayor
City of Kennedale, Texas



City Secretary
City of Kennedale, Texas

Signature Page to the City's General Certificate Relating to
City of Kennedale, Texas General Obligation Refunding Bond, Series 2020

EXHIBIT A

**SCHEDULE OF ALL OUTSTANDING GENERAL OBLIGATION INDEBTEDNESS
OF THE CITY OF KENNEDALE, TEXAS**

THE PROPOSED BOND

GENERAL OBLIGATION REFUNDING BOND, SERIES 2020, dated February 15, 2020, to be outstanding in the aggregate principal amount of *\$1,260,000*, bearing interest and maturing as set forth in the Ordinance authorizing such Bond.

ALL PRESENTLY OUTSTANDING TAX INDEBTEDNESS:

<u>TITLE OF OUTSTANDING OBLIGATIONS</u>	<u>DATED DATE</u>	<u>CURRENT OUTSTANDING PRINCIPAL AMOUNT (\$)</u>
Tax Notes, Series 2019	09/01/2019	2,000,000
Tax Notes, Series 2018	10/01/2018	575,000
General Obligation Refunding Bonds, Series 2016	09/01/2016	3,195,000
Combination Tax and Revenue Certificates of Obligation, Series 2011	06/01/2011	1,755,000
Combination Tax and Revenue Certificates of Obligation, Series 2010*	01/01/2010	-0-
Combination Tax and Revenue Certificates of Obligation, Series 2007A	10/01/2007	1,000,000
Combination Tax and Revenue Certificates of Obligation, Series 2007	02/01/2007	1,450,000
General Obligation Refunding Bonds, Series 2007	02/01/2007	1,285,000
 TOTAL PRINCIPAL AMOUNT CURRENTLY OUTSTANDING:	 ***	 <u>\$11,535,000</u>

* After giving effect to the refunding being accomplished with the issuance of the Series 2020 Bond described above.

Exhibit B

City of Kennedale, Texas

Combined Debt Service

FYE (9/30)	Existing Debt Service	Less: Refunded Obligations	Plus: General Obligation Refunding Bonds, Series 2020			New Outstanding Debt Service
			Principal	Interest	Total	
2020	\$ 1,863,508	\$ 29,150	\$ -	\$ 11,889	\$ 11,889	\$ 1,846,247
2021	1,894,581	153,300	115,000	23,208	138,208	1,879,489
2022	1,540,502	154,500	120,000	20,941	140,941	1,526,942
2023	1,629,573	154,500	120,000	18,625	138,625	1,613,698
2024	1,631,407	154,250	125,000	16,260	141,260	1,618,418
2025	1,185,771	153,750	125,000	13,848	138,848	1,170,869
2026	1,197,764	153,000	125,000	11,435	136,435	1,181,200
2027	723,242	152,000	130,000	8,975	138,975	710,216
2028	511,909	150,750	130,000	6,466	136,466	497,624
2029	182,500	154,250	135,000	3,908	138,908	167,158
2030	185,700	152,250	135,000	1,303	136,303	169,753
2031	183,600	-	-	-	-	183,600
	12,730,057	1,561,700	1,260,000	136,856	1,396,856	12,565,213