

**RESOLUTION NO. \_\_\_\_\_**

**A RESOLUTION OF THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, AUTHORIZING THE REDEMPTION OF A PORTION OF THE OUTSTANDING “CITY OF CARROLLTON, TEXAS GENERAL OBLIGATION IMPROVEMENT BONDS, SERIES 2014,” AND RESOLVING OTHER MATTERS INCIDENT AND RELATED THERETO; AND PROVIDING AN EFFECTIVE DATE.**

**WHEREAS**, City of Carrollton, Texas (the “City”) has previously issued its General Obligation Improvement Bonds, Series 2014 (the “Series 2014 Bonds”), which are currently outstanding in the aggregate principal amount of \$6,305,000;

**WHEREAS**, the City Council (the “City Council”) of the City desires to (i) redeem a portion of such Outstanding Series 2014 Bonds prior to their stated maturity in the amounts set forth in **Schedule I** (the “Called Bonds”), and (ii) make due provision for the payment of the redemption price of the Called Bonds by depositing with the paying agent/registrar for the Series 2014 Bonds (the “Paying Agent/Registrar”) current funds in an amount sufficient to provide for the full and timely payment of all principal of, premium, if any, and interest on the Called Bonds on the date of their redemption (the “Redemption Date”); and

**WHEREAS**, the City reserved the right and is therefore authorized to redeem the Called Bonds, as herein provided;

**WHEREAS**, the City Council has determined that redeeming the Called Bonds will further the objectives of the City and will benefit the City and City’s residents;

**NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF CARROLLTON, TEXAS, THAT:**

**SECTION 1**

All of the above premises are found to be true and correct legislative and factual findings of the City Council, and they are hereby approved, ratified, and incorporated into the body of this Resolution as if copied in their entirety.

**SECTION 2**

Capitalized terms used in this Resolution have the same meaning assigned to such terms in the ordinance (the “Bond Ordinance”) authorizing the issuance of the Series 2014 Bonds, except as otherwise indicated in this Resolution.

**SECTION 3**

The City Council hereby orders that the Called Bonds be redeemed on the Redemption Date; and, the City Manager is hereby authorized and directed to determine the Redemption Date and take all necessary and appropriate action to effect such redemption and to provide or cause to

be provided notice of redemption to the Owners and the Paying Agent/Registrar, as required by the Bond Ordinance. In addition, the City Council hereby ratifies and approves all action taken by the City Manager to effect such redemption and to provide or cause to be provided notice of redemption to the Owners and the Paying Agent/Registrar, as required by the Bond Ordinance.

#### **SECTION 4**

The Mayor, Mayor Pro Tem, City Manager, Chief Financial Officer, or City Treasurer of the City, each individually, are hereby authorized and directed to provide or cause to be provided notice in the name of the City to bondholders, information repositories and any other notice parties in accordance with the Bond Ordinance. Such notice, as described in **Exhibit A** attached hereto, shall state the redemption date, the redemption price, and the place at which the Called Bonds are to be surrendered for payment, together with any other information required by the Bond Ordinance, and the Paying Agent/Registrar shall deliver such notice.

#### **SECTION 5**

The City shall deposit funds in an amount representing the redemption price and interest accrued on the Called Bonds to be redeemed to the Redemption Date with the Paying Agent/Registrar not later than the Business Day next preceding the Redemption Date. Upon the deposit of such funds with the Paying Agent/Registrar, due provision shall have been made with the Paying Agent/Registrar for payment of the redemption price of the Called Bonds.

#### **SECTION 6**

(a) The Mayor, Mayor Pro Tem, City Manager, Chief Financial Officer, or City Treasurer of the City and all other appropriate officers, agents, and representatives of the City are hereby authorized and directed to take all other actions determined to be reasonably necessary to effect the redemption of the Called Bonds, including, without limitation, (i) execution and delivery of all certificates, consents, receipts, requests and other documents as may be reasonably necessary to satisfy the City's obligations under the Bond Ordinance and this Resolution, (ii) approving and effecting the disbursement, transfer, and application of funds of the City consistent with the provisions of this Resolution, and (iii) approving payment of expenses incurred in connection therewith, including the fees and disbursements of the City's legal counsel and consultants.

(b) Notwithstanding any other provision of this Resolution to the contrary, the Mayor, Mayor Pro Tem, City Manager, Chief Financial Officer, or City Treasurer of the City are hereby authorized to make or approve such revisions, additions, deletions, and variations to this Resolution and in the form of the documents attached hereto as exhibits as, in the judgment of the Mayor and in the opinion of the City's legal counsel, may be necessary or convenient to carry out or assist in carrying out the purposes of this Resolution.

#### **SECTION 7**

It is hereby officially found and determined that the meeting at which this Resolution was adopted was open to the public, and public notice of the time, place, and purpose of said meeting

was given, all as required by the Open Meetings Law, Chapter 551, Texas Government Code, as amended.

### **SECTION 8**

This Resolution shall be in full force and effect from and upon its adoption.

### **SECTION 9**

If any section, paragraph, clause, or provision of this Resolution shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause, or provision shall not affect any of the remaining provisions of this Resolution.

### **SECTION 10**

All orders, resolutions, and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

**DULY PASSED AND APPROVED** by the City Council of the City of Carrollton, Texas, this September 9, 2025.

CITY OF CARROLLTON, TEXAS

\_\_\_\_\_  
Steve Babick, Mayor

ATTEST:

\_\_\_\_\_  
Chloe Sawatzky, City Secretary

APPROVED AS TO FORM:

APPROVED AS TO CONTENT:

\_\_\_\_\_  
Meredith A. Ladd, City Attorney

\_\_\_\_\_  
Diana K. Vaughn, CFO

Schedule I – Outstanding Bonds Called for Redemption  
Exhibit A – Form of Instruction Letter to Paying Agent

SCHEDULE I  
OUTSTANDING BONDS CALLED FOR REDEMPTION

City of Carrollton, Texas  
General Obligation Improvement Bonds, Series 2014

<u>Maturity Date</u>	<u>Outstanding Principal Amount (\$)</u>	<u>Principal Amount to be Redeemed (\$)</u>
August 15, 2030	1,205,000	330,000
August 15, 2031	670,000	670,000

**EXHIBIT A**  
**FORM OF INSTRUCTION LETTER TO PAYING AGENT**

CITY OF CARROLLTON, TEXAS  
1945 E. Jackson Road  
Carrollton, Texas 75006  
\_\_\_\_\_, 2025

Zions Bancorporation, National Association  
Amegy Bank Division  
1801 Main Street, Suite 460  
Houston, Texas 77002

Re: City of Carrollton, Texas General Obligation Improvement Bonds, Series 2014 (the  
“Series 2014 Bonds”)

Ladies and Gentlemen:

The City of Carrollton, Texas (the “City”) has elected to exercise its option to redeem a portion of its outstanding Series 2014 Bonds prior to their stated maturity. In connection with such redemption, the resolution authorizing the issuance of the Series 2014 Bonds (the “Resolution”) requires that written notice be sent in the name of the City not less than 30 days prior to a redemption date.

As paying agent/registrar for the Series 2014 Bonds, Zions Bancorporation, National Association, Amegy Bank Division, is instructed to provide notice in connection with each Series 2014 Bond to be redeemed in accordance with the Resolution.

Please sign and return the enclosed counterpart of this letter to acknowledge your receipt of this letter and the enclosed details of the Series 2014 Bonds to be redeemed.

CITY OF CARROLLTON, TEXAS

\_\_\_\_\_  
Mayor

Receipt Acknowledged this \_\_\_\_ day of \_\_\_\_\_, 2025:

ZIONS BANCORPORATION, NATIONAL ASSOCIATION  
AMEGY BANK DIVISION

By: \_\_\_\_\_

Name: \_\_\_\_\_

Title: \_\_\_\_\_

**SERIES 2014 BONDS**

City of Carrollton, Texas

General Obligation Improvement Bonds, Series 2014

<u>Maturity Date</u>	Outstanding <u>Principal Amount (\$)</u>	Principal Amount to <u>be Redeemed (\$)</u>	Redemption <u>Date</u>	Redemption <u>Price</u>
August 15, 2030	1,205,000	330,000		
August 15, 2031	670,000	670,000		