

# MOODY'S

## INVESTORS SERVICE

600 North Pearl Street  
Suite 2165  
Dallas, TX 75201  
[www.moody's.com](http://www.moody's.com)

August 12, 2019

Jay Toutouchian  
Celina (City Of) TX  
142 North Ohio Drive  
Celina, TX 75009

Dear Jay Toutouchian :

We wish to inform you that on August 8, 2019, Moody's Investors Service reviewed and assigned a rating of Aa3 to Celina (City Of) TX, Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2019.

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Should you have any questions regarding the above, please do not hesitate to contact Sarah Jensen at 214-979-6846.

Sincerely,

*Moody's Investors Service Inc*

Moody's Investors Service Inc

cc: Mr. Jason Hughes  
Hilltop Securities Inc  
325 North St. Paul Suite 800  
Dallas, TX 75201