

NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION FOR THE CITY OF ALVORD, TEXAS

The City Council of the City of Alvord, Texas, shall convene a meeting at 6:00 P.M. on August 17, 2023, at City Hall, 215 West Elm Street, Alvord, TX 76225 and during such meeting, the City Council will consider the passage of an ordinance or ordinances authorizing the issuance of one or more series of interest bearing certificates of obligation in the aggregate principal amount not to exceed \$750,000 for paying all or a portion of the City's contractual obligations to be incurred in connection with (1) water and sewer system improvements consisting of water tower and ground storage tank cleaning and repairs; new lift stations; water meters, SCADA equipment; drainage design and improvements; water well improvements and lighting for the wastewater plant and (2) paying legal, fiscal, engineering, architectural and other professional services in connection with these projects. Such certificates are to be made payable from ad valorem taxes and a lien on and pledge of surplus revenues of the City's water and sewer system. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C.

The following information is provided pursuant to Tex. H.B. 477, 86 Leg., R.S. (2019). The current principal of all outstanding debt obligations of the City is \$741,000. The current combined principal and interest on all outstanding debt obligations of the City, paid on time and in full, is \$890,260. The maximum principal amount of the certificates to be authorized is \$750,000 and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$1,057,381. The maximum interest rate for the certificates may not exceed the maximum legal interest rate. The maximum maturity date of the certificates to be authorized is September 1, 2038. The above information excludes \$710,000 in principal amount of outstanding obligations the City has designated as self-supporting being the City's Certificates of Obligation, Series 2020. Information regarding these items may be obtained during business hours from the City Manager, 215 West Elm Street, Alvord, TX 76225, phone: (940) 427-5916, www.alvordtx.gov.