

**CITY OF JARRELL, TEXAS
NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2023,
IN THE AGGREGATE PRINCIPAL AMOUNT NOT
TO EXCEED \$12,000,000**

NOTICE IS HEREBY GIVEN that the City Council of the City of Jarrell, Texas (the "City"), at its meeting to commence at 7:00 P.M. on April 25, 2023, expected to take place its regular meeting place, Jarrell City Hall, 161 Town Center Blvd., Jarrell, Texas, tentatively proposes to authorize the issuance of interest bearing certificates of obligation of said City in a total maximum principal amount not exceeding \$12,000,000 (the "Certificates"), for the public purpose of paying contractual obligations incurred or to be incurred for: (i) constructing and acquiring improvements, extensions and equipment to the City's water and sewer system, and (ii) the payment of professional services in connection therewith including legal, fiscal and engineering, and the costs of issuing the Certificates. The City presently proposes to provide for the payment of the Certificates by the levy of ad valorem taxes, within the limit prescribed by law, and a limited pledge of not to exceed \$1,000 of net revenues of the City's water and sewer system.

The following information is required pursuant to Texas Local Government Code, Section 271.049(b)(4): As of January 24, 2023 principal of all outstanding debt obligations of the City is \$29,005,000. As of January 24, 2023 combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$36,547,754. The maximum principal amount of the Certificates to be authorized is \$12,000,000. The estimated combined principal and interest required to pay the Certificates to be authorized on time and in full is \$17,950,263. 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 August 1, 2048.

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