

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

The City Council of the City of Princeton, Texas, shall convene a meeting at 6:30 P.M. on August 22, 2022, at its regular meeting place at City Hall, 2000 E Princeton Drive, Princeton, Texas 75407 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 principal amount not to exceed \$22,400,000, for paying all or a portion of the City's contractual obligations to be incurred in connection with (1) wastewater system improvements consisting of constructing and improving new and existing wastewater lines and connections and related improvements and (2) for paying fees for 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 waterworks 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 to comply with Tex. H.B. 477, 86 Leg., R.S. (2019). The current principal of all outstanding debt obligations of the City is \$56,115,000. The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$71,667,304. The maximum principal amount of the certificates to be authorized is \$22,400,000 and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$35,133,922. 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 February 15, 2052. The above information does not exclude any outstanding debt obligations the City has designated as self-supporting and which the City reasonably expects to pay from revenue sources other than ad valorem taxes.