

**NOTICE OF INTENTION TO ISSUE  
CERTIFICATES OF OBLIGATION  
OF THE CITY OF JOSEPHINE, TEXAS**

NOTICE IS HEREBY GIVEN that the City Council of the City of Josephine, Texas, at its meeting to commence at 7:00 P.M. on July 11, 2022, at the Josephine City Hall, 201 Main Street, Josephine, Texas, tentatively proposes to adopt an ordinance authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an amount not to exceed \$15,000,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) acquiring, constructing, installing, and equipping additions, improvements, extensions, and equipment for the City's waterworks and sewer system, including water wells, water treatment plant, water lines, sewer lines, pumps, valves, manholes, lift stations, and related infrastructure improvements, including the acquisition of land and rights-of-way therefore, with any surplus proceeds to be used for acquiring, constructing and equipping police stations, fire stations, or other public safety facilities; and (ii) legal, fiscal and engineering fees in connection with such projects. The estimated interest rate for the certificates is 4.44% per annum, the maximum maturity date for the certificates is February 15, 2052, and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$27,810,389. The current principal of all outstanding debt obligations of the City is \$5,311,000. The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$7,792,993. The City proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the City as provided by law and from a pledge of surplus revenues of the City's waterworks and sewer system, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the City's waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of V.T.C.A., Local Government Code, Subchapter C of Chapter 271.

CITY OF JOSEPHINE, TEXAS