

**CITY OF CORSICANA
NOTICE OF INTENTION TO ISSUE
CITY OF CORSICANA, TEXAS COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2020**

NOTICE IS HEREBY GIVEN that the City Council of the City of Corsicana, Texas, at its meeting to commence at 6:00 P.M. on Monday, January 13, 2020, at its regular meeting place in the Corsicana Government Center, 200 North 12th St, Corsicana, Texas 75110, tentatively proposes to adopt an ordinance authorizing the issuance of interest bearing certificates of obligation, in one or more series, in an aggregate principal amount not to exceed \$11,400,000, for paying all or a portion of the City's contractual obligations incurred in connection with (i) acquiring, constructing, installing and equipping additions, extensions, renovations and improvements to the City's waterworks system; (ii) acquiring, constructing, installing and equipping additions, extensions, renovations and improvements at the municipal airport; (iii) additions, extensions, renovations, improvements to, and equipping of, existing municipal building for central fire station facility; and (iv) legal, fiscal, design and other professional fees in connection with such projects. The maximum interest rate for the certificates will not exceed the maximum legal interest rate, the maximum maturity date for the certificates is February 15, 2039, and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$14,974,269. The City currently has outstanding debt obligations (not including self-supporting debt obligations) equal to \$20,002,857 in principal amount and \$24,803,905 in combined principal and interest required to pay such outstanding debt obligations on time and in full. 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 combined 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 combined waterworks and sewer system. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271.

Don Denbow, Mayor
CITY OF CORSICANA, TEXAS