

**CITY OF CORSICANA
NOTICE OF INTENTION TO ISSUE
CITY OF CORSICANA, TEXAS COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2022**

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, February 14, 2022, at its regular meeting place in the Corsicana Government Center, 200 North 12th Street, 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 \$15,700,000, 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 and sewer system; (ii) constructing and equipping of a public safety training facility; (iii) constructing and improving streets and roads; and (iv) legal, fiscal, design and other professional fees in connection with such projects and the certificates of obligation. 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 maximum interest rate for the certificates of obligation will not exceed the maximum legal interest rate, the maximum maturity date for the certificates of obligation is February 15, 2042, and the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$19,507,083.54.

The City currently has outstanding debt obligations secured and payable from ad valorem taxes (not including \$12,031,704 principal amount of outstanding debt obligations the City has designated as self-supporting debt) equal to \$29,018,296 in principal amount and \$39,766,975 in combined principal and interest required to pay such outstanding debt obligations on time and in full. The City reasonably expects to pay self-supporting debt obligations from revenue sources other than ad valorem taxes, provided, however, that in the event such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations. The resolution designating certain outstanding debt obligations of the City as self-supporting for purposes of Texas Local Government Code, Subchapter C of Chapter 271 ("Chapter 271") is available upon request to the City at the address noted above.

The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Chapter 271.

In the event that the City Council will be unable to meet at the Corsicana Government Center on February 14, 2022, the City will post on its website, www.cityofcorsicana.com, information for persons to attend the meeting by telephone, teleconference or other electronic means.

Don Denbow, Mayor
CITY OF CORSICANA, TEXAS