

# NOTICE OF INTENTION TO ISSUE CERTIFICATES

NOTICE IS HEREBY GIVEN that the Board of Aldermen of the City of Iola, Texas (the "City") will meet at its regular meeting place at 7264 Main St, Iola, Texas 77861 at 7:00 p.m. on the 13th day of June, 2023, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation in one or more series, payable from an annual ad valorem tax and a limited (in an amount not to exceed \$1,000) subordinate pledge of certain revenues of the water and sewer system of the City, in the maximum aggregate principal amount of \$3,353,000 bearing interest at any rate or rates, not to exceed the maximum interest rate authorized by law, as shall be determined within the discretion of the Board of Aldermen at the time of issuance and maturing over a period of years not to exceed forty ( 40) years from the date thereof, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with (i) the design and construction of a sanitary sewer system within the City, including a gravity collection system, lift stations and a wastewater treatment plant and (ii) cost of professional services incurred in connection therewith. The estimated combined principal and interest required to pay the Certificates on time and in full is \$3,353,000. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 0.00%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the City currently has no debt that is designated as self-supporting. As of the date of this notice, the aggregate principal and interest amount outstanding of tax-supported debt obligations of the City is \$563,000, and based on the City's expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City on time and in full is \$563,000.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 11th day of April 2023.



*Donna Ray*

City Secretary  
City of Iola, Texas