

TOWN OF RANSOM CANYON, TEXAS
NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the Town of Ransom Canyon, Texas, at its meeting to commence at 6:30 P.M. on November 14, 2023, at the City Hall, 24 Lee Kitchens Drive, Ransom Canyon, 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 \$3,500,000 for paying all or a portion of the Town's contractual obligations incurred in connection with (i) acquiring, constructing, installing, and equipping additions, improvements, extensions, and equipment for the Town's sewer system, including repairing, replacing, rehabilitating and constructing wastewater treatment plant, sewer lines, valves, manholes, lift stations, force mains, service connections and related infrastructure, and (ii) legal, fiscal and engineering fees in connection with such projects. The estimated interest rate for the certificates is 5.00% per annum, the maximum maturity date for the certificates is September 30, 2054, and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is \$6,450,725. The current principal of all outstanding debt obligations of the Town is \$4,575,000. The current combined principal and interest required to pay all outstanding debt obligations of the Town on time and in full is \$6,148,458.25. The Town proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the Town as provided by law and from a pledge of surplus revenues of the Town'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 Town's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the Town'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.