

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Linden, Texas (the "City"), will meet in the Linden Senior Center located at 507 South Kaufman, Linden, Texas 75663, at 6:00 p.m. on the 16<sup>th</sup> day of October, 2023, to adopt an Ordinance and take such other action as may be deemed necessary to authorize the issuance of the City of Linden, Texas Certificates of Obligation, Series 2023, with such certificates to be payable from (i) City ad valorem taxes, and (ii) net revenues of the waterworks and sewer system of the City. The new Certificates of Obligation shall be issued in the maximum aggregate principal amount of \$450,000, bearing interest at any rate or rates, not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council, and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City for all or any part of the cost of renovation and replacement of City water distribution lines, water meters and fire hydrants; rehabilitation of existing water wells, and the cost of professional services incurred in connection therewith.

The public is further hereby notified as follows:

(a) As of the date of this notice the current principal balance of all outstanding debt obligations of the City is \$8,691,013

(b) As of the date of this notice the combined principal and interest required to pay all outstanding debt obligations of the City on time and in full (which is based on the City's expectations related to the interest due on any variable rate debt of the City) is \$12,880,937.

(c) The maximum principal amount of the new Certificates of Obligation to be issued is \$450,000.

(d) The estimated combined principal and interest required to pay the new Certificates of Obligation to be authorized on time and in full is \$765,013.58.

(e) The estimated interest rate for the Certificates of Obligation to be issued is 2.875% per annum. Such interest rate may vary based on market conditions but will not exceed the maximum legal interest rate.

(f) The maximum maturity date of the Certificates of Obligation to be authorized is 40 years from their date of issuance.

WITNESS MY HAND AND THE DULY ELECTED MAYOR OF THE CITY OF LINDEN, TEXAS, this 28<sup>th</sup> day of August, 2023.

Lynn Reynolds  
Mayor  
City of Linden, Texas

A handwritten signature in blue ink that reads "Lynn Reynolds". The signature is written in a cursive style with a large initial "L" and "R".