NOTICE OF INTENTION TO ISSUE

COMBINATION TAX AND REVENUE

CERTIFICATES OF OBLIGATION

OF THE CITY OF BRECKENRIDGE

NOTICE IS HEREBY GIVEN that the City Commission of the City of Breckenridge, Texas, at its meeting to commence at 5:30 P.M. on August 1, 2023, at the City Offices, Commission Chambers, 105 North Rose Avenue, Breckenridge, 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 $9,100,000 for paying all or a portion of the City's contractual obligations incurred in connection with (i) constructing and improving streets, roads, alleys, bridges and sidewalks including related utility relocation, drainage, landscaping, lighting and signage; (ii) acquiring, constructing, renovating, improving, installing and equipping park and recreational improvements; (iii) acquiring, constructing, renovating, improving and equipping existing municipal buildings including for the City’s public works department; and (iv) legal, fiscal and engineering fees in connection with such projects. The maximum interest rate for the certificates may not exceed the maximum legal interest rate. The maximum maturity date for the certificates is September 15, 2044. The estimated combined principal and interest required to pay the certificates to be authorized on time and in full is $12,115,733. The current principal of all outstanding debt obligations of the City is $13,816,000. The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is $19,374,795. 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 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 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.

CITY OF BRECKENRIDGE, TEXAS