

**NOTICE OF INTENTION TO ISSUE
COMBINATION TAX AND SURPLUS REVENUE
CERTIFICATES OF OBLIGATION**

NOTICE IS HEREBY GIVEN that the City Council of the City of Burton, Texas, will convene at the Burton City Hall, 12200 E. Mulberry St. Spur 125, Burton, Texas at 5:30 p.m. on February 11, 2025 and, during such meeting, the City Council will consider passage of an ordinance and take such other actions as may be deemed necessary to authorize the issuance of combination tax and surplus revenue certificates of obligation in an aggregate principal amount not to exceed \$685,000 for the purpose of paying contractual obligations of the City to be incurred for the Design, Engineering, Planning, Equipping, Constructing, Improving, Renovating, Updating of the City's water wells and water system, and the payment of professional services and costs of issuance related thereto. The certificates of obligation will be payable from the levy of an annual ad valorem tax, within the limits prescribed by law, upon all taxable property within the City and surplus revenues of the City's Waterworks and Sewer System within the limits prescribed by law. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of the Certificate of Obligation Act of 1971, as amended, Local Government Code, Section 271.041, et seq.

As further required by Local Government Code Section 271.049(b)(4), the following additional information is provided:

- (A) The current principal of all outstanding debt obligations of the City is \$245,000.
- (B) The current combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$255,825.
- (C) The maximum principal amount of the certificates to be authorized is \$685,000.
- (D) The estimated combined principal and interest required to pay the certificates to be authorized on time and in full is approximately \$858,386.
- (E) The maximum interest rate for the certificates may not exceed the maximum legal interest rate.
- (F) The maximum maturity date of the certificates to be authorized is September 15, 2040.

Pursuant to Texas Local Government Code Section 271.049(c), an election on the question of the issuance of the certificates will be called if before the time tentatively set for the authorization and issuance or if before the authorization of the certificates, the City Secretary receives a petition signed by at least five percent of the qualified voters of the City protesting the issuance of the certificates, the City may not issue the certificates unless the issuance is approved at an election ordered, held and conducted in the manner provided for bond elections under Chapter 1251, Government Code.

/s/ Karen Buck
Mayor, City of Burton, Texas