

GARZA COUNTY, TEXAS
NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the Commissioners Court of Garza County, Texas, at its meeting to commence at 9:00 A.M. on August 27, 2024, at its regular meeting place in the Garza County Courthouse at 300 West Main, Post, Texas, tentatively proposes to adopt an order 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 County's contractual obligations incurred in connection with:

- (i) renovating, improving, and equipping the County Jail; and
- (ii) paying costs of issuance and legal, fiscal, and engineering fees in connection with such projects.

The County proposes to provide for the payment of such certificates of obligation from the levy and collection of ad valorem taxes in the County as provided by law and a pledge of limited surplus revenues of the County Jail remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the County's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the net revenues of the County Jail. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271.

In accordance with the provisions of Chapter 271, the following information has been provided by the County:

- (a) The principal amount of all outstanding debt obligations of the County is \$2,825,000;
- (b) The current combined principal and interest required to pay all outstanding debt obligations of the County on time and in full is \$3,261,250;
- (c) The maximum principal amount of the certificates of obligation to be authorized is \$3,500,000;
- (d) The estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$4,494,000;
- (e) The maximum interest rate for the certificates may not exceed the maximum legal interest rate; and
- (f) The maximum maturity date of the certificates of obligation to be authorized is February 1, 2040.

GARZA COUNTY, TEXAS