NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION FOR THE TOWN OF PONDER, TEXAS

The Town Council of the Town of Ponder, Texas, shall convene a meeting at 6:00 P.M. on April 8, 2024, at its regular meeting place at Town Hall; 102 W Bailey Street; Ponder, Texas 76259 and during such meeting, the Town Council will consider the passage of an ordinance or ordinances authorizing the issuance of one or more series of interest bearing certificates of obligation in the principal amount not to exceed $4,950,000, for paying all or a portion of the Town's contractual obligations to be incurred in connection with the following public projects: (1) street and road improvements and related drainage, signage and lighting; (2) constructing and improving the Town’s water system consisting of a new water well, water lines and pump station expansion; and (3) paying fees for legal, fiscal, engineering, architectural and other professional services in connection with these projects. Such certificates are to be made payable from ad valorem taxes and a lien on and pledge of surplus revenues of the Town's waterworks and sewer system. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C.

The following information is provided to comply with Tex. H.B. 477, 86 Leg., R.S. (2019). The current principal of all outstanding debt obligations of the Town is $5,169,300. The current combined principal and interest on all outstanding debt obligations of the Town, paid on time and in full, is $6,829,399. The maximum principal amount of the certificates to be authorized is $4,950,000 and the estimated combined principal and interest required to pay the certificates to be authorized on time and in full is $7,469,050. The maximum interest rate for the certificates may not exceed the maximum legal interest rate. The maximum maturity date of the certificates to be authorized is August 15, 2044. The above information excludes $7,468,700 in principal amount of the outstanding debt obligations the Town has designated as self-supporting and which the Town reasonably expects to pay from revenue sources other than ad valorem taxes: Combination Tax & Revenue Certificates of Obligation, Series 2015; Combination Tax & Revenue Certificates of Obligation, Series 2018 and Combination Tax & Revenue Certificates of Obligation, Series 2022. In the event these self-supporting revenue sources are insufficient to pay debt service, the Town is obligated to levy ad valorem taxes to pay such debt obligations. Information regarding the self-supporting debt and all other debt of the Town may be obtained by contacting the City Secretary, Town Hall, 102 W Bailey Street, Ponder, TX 76259, Phone: (940) 479-2396, Fax: (940) 479-2100.