

NOTICE OF INTENTION TO ISSUE CITY OF CRANDALL, TEXAS  
COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION, SERIES 2025

NOTICE IS HEREBY GIVEN that it is the intention of the City Council of the City of Crandall, Texas, to issue one or more series of the interest bearing certificates of obligation of the City, in the aggregate principal amount not to exceed \$4,100,000, for the purpose of paying contractual obligations to be incurred by the City for: (i) acquiring, planning, designing, constructing, installing and equipping additions, improvements, extensions and equipment for the City's waterworks and sewer system and related site preparation and improvement, and (ii) the costs and fees of professional services of attorneys, financial advisors, engineers, and other professionals rendered in connection with such projects and the issuance of the certificates of obligation. The City Council tentatively proposes to authorize the issuance of the certificates of obligation at a regular meeting of the City Council to be held at 7:00 p.m. on March 17, 2025, at the City of Crandall Court Chambers, 104 East Trunk, Crandall, Texas 75114, the regular meeting place of the City Council. The certificates of obligation shall be payable from the levy of a direct and continuing ad valorem tax against all taxable property within the City and from a limited pledge (not to exceed \$1,000) of the surplus revenues derived from the operation of the City's waterworks and sewer system. In the event that the City Council will be unable to meet at City Hall on the date set forth above, the City will post on its website, [www.crandalltexas.com](http://www.crandalltexas.com), information for persons to attend the meeting by telephone, teleconference or other electronic means.

The City currently has outstanding debt obligations secured by and payable from ad valorem taxes equal to \$5,915,000 in principal amount and \$7,350,250 in combined principal and interest required to pay such outstanding debt obligations on time and in full. The maximum interest rate for the certificates of obligation will not exceed the maximum legal interest rate, the maximum maturity date for the certificates of obligation is February 15, 2045, and the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$6,057,936.

The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C.

CITY OF CRANDALL, TEXAS