

A RESOLUTION approving and authorizing publication of notice of intention to issue certificates of obligation.

WHEREAS, the Commissioners Court (the "Court") of Midland County, Texas (the "County"), has determined that certificates of obligation should be issued under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271 (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) designing, constructing, renovating, equipping, enlarging, and improving the County jail, including the acquisition of necessary rights-of-way and land in connection therewith and (ii) professional services rendered in relation to such projects and the financing thereof; and

WHEREAS, prior to the issuance of such certificates, the Court is required to publish and post notice of its intention to issue the same in accordance with the provisions of the Act; now, therefore,

BE IT RESOLVED BY THE COMMISSIONERS COURT OF MIDLAND COUNTY, TEXAS:

SECTION 1: The County Clerk is hereby authorized and directed to cause notice to be published of the Court's intention to issue certificates of obligation in an amount not to exceed \$170,000,000 for the purpose of paying contractual obligations to be incurred for (i) designing, constructing, renovating, equipping, enlarging, and improving the County jail, including the acquisition of necessary rights-of-way and land in connection therewith, and (ii) professional services rendered in relation to such projects and the financing thereof. The notice hereby approved and authorized to be published shall read substantially in the form and content of Exhibit A hereto attached and incorporated herein by reference as a part of this Resolution for all purposes.

SECTION 2: The County Clerk shall cause the aforesaid notice to be published once a week for two consecutive weeks in a newspaper having general circulation in the County, the date of the first publication of such notice to be at least forty-six (46) days prior to the date stated therein for the passage of the order authorizing the issuance of the certificates of obligation and (ii) posted continuously on the County's website for at least forty-five (45) days before the date stated therein for the passage of the order authorizing the issuance of the certificates of obligation.


SECTION 3: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 4: This Resolution shall be in force and effect from and after its passage on the date shown below and the County Judge is hereby authorized and directed to sign this Resolution following its adoption.

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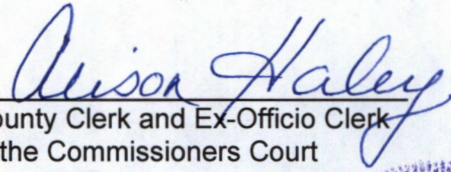
PASSED AND ADOPTED, this December 13, 2023.

MIDLAND COUNTY, TEXAS



County Judge

ATTEST:



County Clerk and Ex-Officio Clerk
of the Commissioners Court



(Commissioners Court Seal)

EXHIBIT A

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

TAKE NOTICE that the Commissioners Court of Midland County, Texas, shall convene at 10:00 o'clock a.m. on February 20, 2024, at its regular meeting place in the Commissioner's Courtroom, Midland County Courthouse, 500 North Loraine Street, Midland, Texas, and, during such meeting, the Commissioners Court will consider the passage of an order authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed \$170,000,000 for the purpose of paying contractual obligations to be incurred for (i) designing, constructing, renovating, equipping, enlarging, and improving the County jail, including the acquisition of necessary rights-of-way and land in connection therewith, and (ii) professional services rendered in relation to such projects and the financing thereof, and such certificates shall be payable from ad valorem taxes. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the County's outstanding public securities secured by and payable from ad valorem taxes is \$2,885,000; (ii) the current combined principal and interest required to pay all of the County's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$3,060,400; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$297,427,000; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is February 15, 2049. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of the laws of the State of Texas, including Texas Local Government Code, Subchapter C of Chapter 271.

Terry Johnson
County Judge
Midland County, Texas