

CITY OF BROWNSVILLE, TEXAS NOTICE OF INTENTION TO ISSUE COMBINATION TAX AND REVENUE CERTIFICATES OF OBLIGATION

The City Commission of the City of Brownsville, Texas (the "City") does hereby give notice of intention to issue one or more series of City of Brownsville, Texas Combination Tax and Revenue Certificates of Obligation in the maximum aggregate principal amount not to exceed \$25,000,000 for the purpose of paying, in whole or in part, contractual obligations to: (i) acquire, construct, improve, expand and equip parks and recreational facilities, including the City-owned zoo, (ii) equip, renovate and improve administrative office buildings housing the governmental functions of the City, including the existing City Hall, (iii) acquire vehicles, heavy equipment and other equipment for various City departments (including the City's Public Works Department and Multimodal Transportation Department), (iv) purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way for authorized needs and purposes, including in relation to the aforementioned capital improvements (collectively, the "Projects"), and (v) pay all or a portion of the legal, fiscal, and engineering fees in connection with the Projects and costs of issuance related to such Certificates of Obligation. The City proposes to provide for the payment of such Certificates of Obligation from the levy and collection of ad valorem taxes in the City as provided by law and from a lien on and pledge of "Surplus Revenues," if any, received by the City from the ownership and operation of the City's municipal landfill system. The current principal of all currently outstanding debt obligations of the City is \$173,548,000 the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$231,867,893 the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$36,690,007 the maximum interest rate for the proposed Certificates may not exceed the maximum legal interest rate, and the maximum maturity date of the proposed Certificates is February 15, 2044. The City Commission proposes to authorize the issuance of such Certificates of Obligation at 5:00 p.m. on Tuesday, August 20, 2024 at a Regular Meeting at the City Hall, City of Brownsville, Texas.

/s/ John Cowen, Jr.
Mayor, City of Brownsville, Texas