

# 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 \$58,000,000 for the purpose of paying, in whole or in part, contractual obligations to: (i) acquire, construct, improve, expand and equip parks and recreational facilities generally accessible to the public; (ii) renovate, improve, and equip existing municipal buildings and facilities housing the governmental functions of the City, including the City Hall, Library, and Animal Shelter; (iii) acquire vehicles, heavy equipment and other equipment for various City departments (including the City's Engineering and Public Works Department, Multimodal Transportation Department, Police Department, and Fire Department); (iv) acquire, construct, improve and equip facilities to improve city telecommunications, wireless communications, information technology systems, applications, hardware, software, and cybersecurity; (v) plan, construct, improve and repair street, sidewalk, trail, bridge, parking structures, together with rights-of-way acquisition, traffic and street signalization, landscaping, drainage, and lighting improvements; (vi) acquire, plan, design, construct, and install drainage improvements throughout the City, along with related infrastructure; (vii) acquire, construct, improve and equip landfill facilities; (viii) acquire, construct, improve and equip public safety facilities, and facilities physically attached thereto; (ix) plan, acquire, construct, renovate, rehabilitate, improve and equip improvements to the Brownsville/South Padre Island International Airport; (x) 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; and (xi) payment of professional services in connection therewith, including legal, engineering, architectural, map making, and fiscal fees and the costs of issuance. 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 \$196,593,000, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$261,256,513, the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$85,354,830, 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, 2045. The City Commission proposes to authorize the issuance of such Certificates of Obligation at 5:00 p.m. on Tuesday, February 4, 2025 at a Regular Meeting at the City Hall, City of Brownsville, Texas.

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