

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 \$31,000,000 for the purpose of paying, in whole or in part, contractual obligations to: (i) construct, improve and/or repair streets, highways, trails, sidewalks and related drainage improvements at various locations in the City (and possibly purchase equipment deemed appropriate to construct and/or repair such improvements), (ii) acquire, construct, expand, improve and equip municipal parks and recreational facilities, (iii) acquire, construct, improve and equip public safety facilities, and facilities physically attached thereto, (iv) plan, design, construct, and install flood drainage improvements throughout the City along with related infrastructure, (v) acquire vehicles, heavy equipment and other equipment for various City departments (including the City's Public Works Department, Public Safety Department, Parks Department and Transportation Department), (vi) acquire technology infrastructure, equipment and improvements for various City departments, (vii) equip, renovate and improve existing City buildings and facilities, including historic buildings, and (viii) undertake various capital beautification projects throughout the City that constitute designated infrastructure, as defined by Section 26.012(9) of the Texas Tax Code, as amended, or improves an existing building or facility (collectively, the "Projects"), and paying 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 \$161,442,000, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$211,991,564.40, the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$47,215,392, 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, 2043. The City Commission proposes to authorize the issuance of such Certificates of Obligation at 5:00 p.m. on Tuesday, August 15, 2023 at a Regular Meeting at the City Hall, City of Brownsville, Texas.

/s/ John Cowen, Jr.

Mayor, City of Brownsville, Texas