

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that on June 21 2021, the City Council of the City of Palmview, Texas, at 6:00 p.m. at a special meeting of the City Council to be held at City Hall, 400 West Veterans Boulevard, Palmview, Texas, the regular meeting place of the City Council (unless alternative meeting arrangements are required to address public health concerns, which meeting arrangements will be specified in the notice of such meeting posted in accordance with applicable law), which is the time and place tentatively set for the passage of one or more ordinances and such other action as may be deemed necessary to authorize the issuance from time to time of one or more series of the City's certificates of obligation (the "Certificates"), in the maximum aggregate principal amount not to exceed ONE MILLION SEVEN HUNDRED FIFTY THOUSAND DOLLARS (\$1,750,000), payable from ad valorem taxes and additionally from a lien on and pledge of wastewater utility connection fees and a lien on and pledge of revenues received by the City as per an inter-local agreement with the Palmview Municipal Development District in an amount not to exceed \$1,000, bearing interest at any rate or rates not to exceed the maximum interest rate authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed forty (40) years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with (1) constructing street improvements (including utilities repair, replacement, and relocation), curb, gutters, street lights, and sidewalk improvements and drainage incidental thereto; (2) constructing improvements for flood control and drainage purposes, including landscaping, sidewalk, municipal facility related improvements, parking lot and street related improvements, acquisition of technology improvements, and purchase of equipment, machinery, land, rights-of-way, materials, and supplies for authorized needs and purposes; (3) the purchase of materials, supplies, equipment, machinery, landscaping, land, and rights-of-way for authorized needs and purposes relating to the aforementioned capital infrastructure improvements; and (4) the payment of professional services related to the design, construction, project management, and financing of the aforementioned projects and to pay the costs associated with the issuance of the Certificates. The estimated combined principal and interest required to pay the Certificates on time and in full is \$ 2,529,437.50. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 5.00%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the City is \$5,993,000, and based on the City's expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City on time and in full is \$6,886,058.10.

WITNESS MY HAND, this 20<sup>th</sup> day of April, 2021.

/s/ Annette Villarreal

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City Secretary

City of Palmview, Texas