

## NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that on September 17, 2024, the City Council of the City of Palmview, Texas, at 6:00 p.m. at a regular 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, 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 TWELVE MILLION DOLLARS (\$12,000,000), payable from ad valorem taxes and additionally from a lien on and pledge of revenues from wastewater utility connection fees and from a lien on and pledge of revenues received by the City per an inter-local agreement with the Palmview Municipal Development District in 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) designing, constructing, renovating, improving, and equipping of new and existing City fire stations; (2) designing, constructing, renovating, improving, and equipping of a City municipal court and administration facilities; (3) planning, designing, constructing, reconstructing, improving, extending, reconfiguring, and expanding streets, circulation elements, thoroughfares, intersections, alleys, medians, sidewalks, bridges, and median improvements; and acquiring rights-of-way in connection therewith; (4) designing, constructing, renovating, improving, and equipping of City police station facilities; (5) planning, designing, constructing, reconstructing, improving, extending, reconfiguring, and expanding City community and parks and recreation facilities; (6) acquiring vehicles and equipment for various City offices, departments, and purposes; (7) the payment of professional services related to the design, construction, project management, and financing of the aforementioned projects; and (8) payment of 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 \$26,718,700. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 6.00%. 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 \$9,557,000, 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 \$10,744,488.90.

WITNESS MY HAND, this 16<sup>th</sup> day of July, 2024.

/s/ Annette Villarreal  
City Secretary  
City of Palmview, Texas