

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Commission of the City of Texas City, Texas (the "City") will meet at its regular meeting place at City Hall in the Kenneth T. Nunn Council Room at 1801 9th Avenue North, Texas City, TX 77590, at 5:00 p.m. on the 5th day of March 2025, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation, payable from an annual ad valorem tax and a limited (in an amount not to exceed \$1,000) subordinate pledge of certain revenues of the water and sewer system of the City, in the maximum aggregate principal amount of \$95,000,000, bearing interest at any rate or rates, not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Commission at the time of issuance, and maturing over a period of years not to exceed forty (40) years from the date thereof, for the purpose of evidencing the indebtedness of the City to pay all or any part of the contractual obligations to be incurred for the construction of public works, the purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way for authorized needs and purposes, and the payment of professional services rendered, as follows:

1. The construction and equipping of a new public works project consisting of a Municipal Complex to be located at 1801 9th Avenue North, Texas City, Texas 77590, that will include an administrative office building, for the purpose of housing governmental functions of the City, which will be physically attached to certain judicial and public safety facilities of the City, as described herein. The administrative office building will be used for the following: Offices of Mayor and City Commission, Municipal Court, Marshals Office, Emergency Management Operation Center, City Secretary, Finance Department, Information Technology, Human Resources, Facilities Management, Community Development, Economic Development, and Water Billing, among others. The judicial and public safety facilities will include facilities for the City's municipal courts, which shall be suitable for hosting and conducting City Commission meetings, and facilities for the Office of the City Marshall and the City's Emergency Operations Center.
2. The renovation, improvement, and equipping of existing City public works buildings and facilities as follows: (a) renovation of the City's Moore Memorial Public Library located at 1701 9th Avenue North, Texas City, Texas 77590; and (b) renovation and expansion of the existing City office building that houses the Office of City Engineer and the Public Works Department, located at 7800 Emmett F Lowry Expressway, Texas City, Texas 77591.
3. The construction, renovation and improving of parking structures and facilities to serve the new and renovated City buildings and facilities described above.
4. The design, construction, repair and improvement of various street and roadway projects located within the City, including roads, streets, sidewalks, curbs, drainage facilities and related improvements.
5. The purchase of materials, supplies, equipment, and machinery.
6. The payment of professional services rendered in connection with the above listed projects.

The estimated combined principal and interest required to pay the Certificates on time and in full is \$146,090,795. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 4.489%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot provide any assurance regarding the rate of interest that the Certificates will bear upon their issuance. As of the date of this notice, the aggregate principal amount of outstanding public securities of the City secured by and payable from ad valorem taxes (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) is \$11,565,000 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 public securities of the City secured by and payable from ad valorem taxes (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) on time and in full is \$160,012,794.80. The maximum interest rate for the certificates may not exceed the maximum legal interest rate and the maximum maturity date of the certificates is February 15, 2045. The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of the Texas Local Government Code, Subchapter C of 271, as amended.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 14th day of January, 2025.

/s/ Dedrick D. Johnson Sr.
Mayor, City of Texas City, Texas