

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 \$150,000,000 for the purpose of paying, in whole or in part, contractual obligations to: (i) acquire, construct, improve, repair and equip public safety facilities and facilities physically attached thereto, including police department facilities and fire department facilities; (ii) acquire, construct, improve, repair, and equip, streets, sidewalks, trails, bridges, parking structures, and drainage improvements, together with rights-of-way acquisition, traffic and street signalization, landscaping, and lighting improvements; (iii) acquire, construct, improve, repair, expand, and equip municipal parks and recreational facilities generally accessible to the public; (iv) acquire, construct, improve, repair, and equip improvements to the Brownsville/South Padre Island International Airport; (v) 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 (vi) payment of professional services in connection therewith including legal, engineering, architectural 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 \$233,094,000, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$323,195,153, the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$241,492,206, 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, 2046. The City Commission proposes to authorize the issuance of such Certificates of Obligation at 5:00 p.m. on September 2, 2025 at a Regular Meeting at the City Hall, City of Brownsville, Texas.

/s/ John Cowen, Jr.

Mayor, City of Brownsville, Texas