

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of League City, Texas (the "City"), will meet at 200 W. Walker Street, League City, Texas 77573 at 6:00 p.m. on the 27th day of July, 2021, 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 Combination Tax and Revenue Certificates of Obligation, Series 2021 (the "Certificates"), in the maximum aggregate principal amount not to exceed \$15,000,000, payable from the levy of an annual ad valorem tax, within the limits prescribed by law, upon all taxable property within the City and from a pledge of certain available net revenues derived from the operation of the City's waterworks and sewer system, 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 Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed twenty (20) 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 providing all or part of the funds to pay contractual obligations to be incurred for the construction of any public work, purchase of materials, supplies, equipment, machinery, buildings, land, and rights-of-way for authorized needs and purposes, to wit: (i) acquisition, construction, extension and improvement of the waterworks and sewer system and (ii) payment of costs of professional services related thereto. The estimated combined principal and interest required to pay the Certificates on time and in full is \$19,484,333. Such estimate is provided for illustrative purposes only, and is based on an assumed interest rate of approximately 2.75%. 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 (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting in Resolution No. 2021-81, dated June 8, 2021, which resolution is available from the City upon request) is \$112,715,000. 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 (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) on time and in full is \$143,528,029.24.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 8th day of June, 2021.

Diana Stapp
City Secretary
City of League City, Texas