



NOTICE OF INTENTION TO ISSUE CERTIFICATES

NOTICE IS HEREBY GIVEN that the City Council of the City of Nassau Bay, Texas (the "City") will meet at its regular meeting place at City Hall, Nassau Bay, Texas (or if the City is still subject to a stay-at-home order via teleconference and video conference in compliance with an advisory issued by the Office of the Governor) at 7:00 p.m. on the 14th day of June 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 certificates of obligation, payable from ad valorem taxation and a limited (in an amount not to exceed \$10,000) subordinate pledge of certain revenues of the water and sewer system of the City, in the maximum aggregate principal amount of \$2,500,000 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 Council 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 and the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes and for the payment of contractual obligations for professional services, to wit: (i) construction and improvements to certain streets, roads and intersections within the City; (ii) certain stormwater and drainage construction and improvements within the City and the purchase of monitoring system and back-up power system related thereto; (iii) purchase of generators for the Sandy Cove and Surf Court sanitary sewer lift stations; (iv) purchase of a replacement ambulance; (v) improvements and upgrades to David Braun Park; (vi) long-term plans and codification related to Urban Planning and (vii) 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 \$2,898,892. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 3.00%. 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 \$1,332,685, 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 \$1,432,569.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 12th day of April, 2021.

Sandra V. Ham, City Secretary
City of Nassau Bay, Texas

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