

NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Baytown, Texas (the "City"), will meet at City Hall, 2401 Market Street, Baytown, Texas, 77520, at 6:30 p.m. on the 22nd day of September, 2022, 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, in the maximum aggregate principal amount not to exceed \$45,000,000 payable from ad valorem taxes and from a limited pledge of a subordinate lien on the net revenues of the City's waterworks and sanitary 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 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 (i) the design, construction, and equipment of streets, sidewalks, and related infrastructure, (ii) the design, construction, and equipment of storm water drainage facilities and improvements, (iii) the design, construction, renovation, and equipment of firefighting facilities and the purchase of related land and/or rights-of-way located in the vicinity of the 2200 block of Market Street, (iv) the design, construction, renovation, and equipment of public safety facilities; (v) the design, construction, renovation, and equipment of parks and recreational facilities, (vi) the design, construction, renovation, and equipment of improvements to existing municipal buildings and facilities, including (a) buildings and facilities for municipal courts, public works, facilities maintenance, mosquito control, and environmental health and community services, (b) the Arts League Building, and (c) Sterling Library, and (vii) the cost of professional services incurred in connection therewith. The estimated combined principal and interest required to pay the Certificates on time and in full is approximately \$64,715,600. Such estimate is provided for illustrative purposes only, and is based on an assumed interest rate of 4.00%. 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 (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting in Resolution No. 2788, dated July 28, 2022, which resolution is available from the City upon request) is \$96,663,803, 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 (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) on time and in full is \$114,495,210.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 28th day of July, 2022.



Angela Jackson
City Clerk
City of Baytown, Texas