

**NOTICE OF INTENTION TO ISSUE
CITY OF MIDLAND, TEXAS
CERTIFICATES OF OBLIGATION**

TAKE NOTICE that the City Council of the City of Midland, Texas, shall convene at 10:00 A.M. on January 14, 2025, at Midland City Hall at 300 N. Loraine, Midland, Texas, and, during such meeting, the City Council will consider the passage of an ordinance authorizing the issuance of certificates of obligation in an amount not to exceed FIFTY EIGHT MILLION DOLLARS (\$58,000,000) for the purpose of paying contractual obligations to be incurred for (i) constructing, improving and renovating streets, alleys, culverts and bridges, including drainage and erosion control, landscaping, screening walls, curbs, gutters, sidewalks, lighting, signage and traffic signalization incidental thereto and the acquisition of land, equipment and rights-of-way therefor, (ii) acquiring, constructing, improving, remodeling, renovating and equipping park and recreation facilities, including the acquisition of land and rights-of-way therefor and (iii) paying professional services rendered in connection therewith, such certificates to be payable from ad valorem taxes and a limited pledge of the net revenues of the City's waterworks and sewer system. In accordance with Texas Local Government Code Section 271.049 (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$547,830,000; (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$884,031,446 (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$86,621,793; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is March 1, 2046. The certificates are to be issued and this notice is given under and pursuant to the provisions of Texas Local Government Code, Subchapter C of Chapter 271, as amended.

Marcia Bentley-German
City Secretary
City of Midland, Texas