

**NOTICE OF INTENTION TO ISSUE
CITY OF LAREDO, TEXAS
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION**

The City of Laredo does hereby give notice of intention to issue Combination Tax and Revenue Certificates of Obligation, in one or more series, in the maximum principal amount not to exceed \$34,500,000, for the purpose of (1) planning, constructing, improving and repairing city streets, sidewalks, and drainage improvements, together with right-of-ways acquisition, traffic and street signalization, landscaping, and lighting improvements in the City's Reinvestment Zone Number One (Downtown Area) and other parts of the City; (2) acquiring, constructing and improving municipal parks and recreational facilities; (3) constructing, acquiring, equipping, renovating and improving City owned buildings, acquiring municipal equipment and municipal vehicles for various city departments, to wit: City Administration, Building Development Services Department, Health and Welfare Department, Engineering Department, Parks and Leisure Department, Public Safety Departments, Public Works Department, Transit Department; Traffic Department; and Animal Care Services Department; (4) undertaking various capital improvement beautification projects throughout the City; (5) constructing, acquiring and equipping improvements to the City's municipal landfills, including the acquisition of vehicles; (6) purchasing and acquiring existing landfill at 10705 Highway 359 for municipal landfill purposes; and (7) paying legal, fiscal, and engineering fees in connection with such projects. The City proposes to provide for the payment of such Combination Tax and Revenue Certificates of Obligation from the levy and collection of ad valorem taxes in the City as provided by law, and from surplus revenues of the City's International Toll Bridge System, remaining after payment of all operation and maintenance expenses thereof, and all debt service, reserve, and other requirements in connection with all of the City's revenue bonds or other obligations (now or hereafter outstanding), which are payable from all or any part of the Net Revenues of the City's International Toll Bridge System. The current principal of all outstanding debt obligations of the City is \$151,334,699.00, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$195,197,518, the estimated combined principal and interest required to pay the Certificates on time and in full is \$48,997,771.33, the estimated interest rate for the Certificates is 3.75%, and the maximum maturity date of the Certificates is February 15, 2041. The prior statements regarding outstanding debt obligations of the City do not include debt that the City has designated as self-supporting and payable from revenues other than ad valorem taxes. The City Council intends to consider an Ordinance or ordinances authorizing the issuance of City of Laredo, Texas Combination Tax and Revenue Certificates of Obligation, at a Regular City Council Meeting to be held at 5:30 P.M. on June 21, 2021 in the City Council Chambers, 1110 Houston Street, Laredo, Texas.

Robert A Eads, City Manager