

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

The City Council of the City of Pasadena, Texas (the "City") hereby gives notice of intention to issue one or more series of *City of Pasadena, Texas Combination Tax and Surplus Revenue Certificates of Obligation* (to be sold to the Texas Water Development Board (the "TWDB") through the TWDB's Flood Infrastructure Fund) to provide a portion of the costs to finance a flood control and mitigation project in the City known generally as the Golden Acres Wastewater Treatment Plant Project (the "Project"). Certificates of obligation will be issued in the maximum aggregate principal amount not to exceed \$10,450,000 for the purpose of paying, in whole or in part, contractual obligations to (i) design, acquire and construct the Project; (ii) pay all or a portion of the legal, fiscal and engineering fees in connection with the Project; and (iii) pay the costs of issuance related to such Certificates of Obligation. The City proposes to provide for the payment of such Certificates of Obligation from the levy and collection of ad valorem taxes in the City as provided by law and from a lien on and pledge of "Surplus Revenues" received by the City from the ownership and operation of the City's waterworks and sewer system.

The current principal of all currently outstanding debt obligations of the City is **\$113,505,000**, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is **\$154,460,900**, the estimated combined principal and interest required to pay the proposed Certificates on time and in full is **\$10,450,000** the estimated interest rate for the proposed Certificates is **0.00%**, and the maximum maturity date of the proposed Certificates is **February 15, 2043**. The prior statements regarding currently outstanding debt obligations of the City do not include debt that the City Council has designated as self-supporting and payable from revenues other than ad valorem taxes, if any. (The resolution pursuant to which the City Council designated such self-supporting debt is available upon request.)

The City Council proposes to authorize the issuance of such Certificates of Obligation at 6:00 p.m. on April 18, 2023, at a Regular Meeting, at the Pasadena City Hall located at 1149 Ellsworth Drive, Pasadena, Texas.

/s/ Jeff Wagner
Mayor, City of Pasadena, Texas