

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

The City Council of the City of Rockport, Texas (the "City") does hereby give notice of intention to issue one or more series of *City of Rockport, Texas Combination Tax and Revenue Certificates of Obligation* (the "Certificates") in the maximum aggregate principal amount not to exceed \$3,500,000 for the purpose of paying, in whole or in part, contractual obligations to: (i) construct drainage improvements at various locations in the City; and (ii) construct street, curb, and sidewalk improvements at various locations in the City, together with utility relocation and/or drainage improvements related or incidental thereto (collectively, the "Projects"), and for paying all or a portion of the legal, fiscal and engineering fees in connection with the Projects and the costs of issuance related to the Certificates. The City proposes to provide for the payment of the Certificates 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," if any, received by the City from the ownership and operation of the City's waterworks and sanitary sewer system.

The current principal of all currently outstanding debt obligations of the City is \$27,844,084, the combined principal and interest required to pay all currently outstanding debt obligations of the City on time and in full is \$33,093,188, the estimated combined principal and interest required to pay the proposed Certificates on time and in full is \$4,305,892, the estimated interest rate for the proposed Certificates is 2.55% per annum, and the maximum maturity date of the proposed Certificates is February 15, 2037. (The prior statements regarding currently 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 resolution pursuant to which the City Council designated such self-supporting debt is available upon request. For more information regarding the debt designated as self-supporting, please contact the City's Finance Director.)

The City Council proposes to authorize the issuance of the Certificates at 6:30 p.m. on Tuesday, March 8, 2022, at a Regular Meeting to be held at the Rockport Service Center, 2751 SH 35 Bypass, Rockport, Texas.

/s/ Patrick R. "Pat" Rios
Mayor, City of Rockport, Texas