

## NOTICE OF INTENT TO ISSUE

### COUNTY OF HIDALGO, TEXAS CERTIFICATES OF OBLIGATION, SERIES 2021

TAKE NOTICE that the Commissioners Court (the *Commissioners Court*) of the County of Hidalgo, Texas (the *County*), shall tentatively convene at 10:00 a.m. on the 19<sup>th</sup> day of October, 2021, at its regular meeting place in the *Commissioners Court* Meeting Chambers at 100 E. Cano, First Floor, Edinburg, Texas 78539 and during such meeting, the *Commissioners Court* will consider the passage of an order authorizing the issuance of certificates of obligation in an amount not to exceed \$31,000,000 for the following purposes:

(1) the construction of a county courthouse and all construction related costs, to wit: professional services, parking lot construction and improvements, infrastructure, building equipment, and furniture and fixtures related thereto; (2) the demolition of dangerous structures; (3) the construction of county buildings and all construction related cost, to wit: parking lots, infrastructure, building equipment, furniture and fixtures related thereto; (4) renovation, repair and improvements to existing buildings and buildings to be acquired, and related improvements thereto, to wit: improvements to comply with the American Disabilities Act; (5) the construction and reconstruction of drainage systems and road systems, including to wit: purchases of materials and supplies; (6) the acquisition of land, including improvements thereon, for parks development and cost of park improvements and equipment; (7) the acquisition of lands, rights of way, materials and traffic control and signaling devices to be used for installation, construction, and improvement of drainage systems and road systems; (8) the payment of contractual obligations for professional services, to include services provided by engineers, attorneys, financial advisors, and fiscal agents; (9) the purchase of road, drainage, and parks construction and maintenance equipment and machinery; (10) the purchase of law enforcement vehicles and law enforcement equipment; and (11) the payment of costs of issuance of the Certificates.

The Certificates will be payable from a combination of the County's ad valorem tax within the limits authorized by law on all taxable property of the County, and a limited pledge (never to exceed \$1,000) from the net revenue from the operation of the County's parks. The Certificates may be issued in one or more series, as taxable or tax-exempt.

The certificates of obligation are to be issued, and this notice is given, under and pursuant to the provisions of the Certificates of Obligation Act of 1971, as amended, Local Government Code Section 271.049. In connection therewith, the County discloses the following information:

1. The estimated amount of combined principal and interest required to pay the certificates on time and in full is \$40,358,963.
2. The outstanding principal of all currently outstanding debt obligations of the County is the following: \$354,620,000.
3. The outstanding combined principal and interest required to pay all of the outstanding debt obligations of the County on time and in full is the following: \$528,005,741.
4. The maximum principal amount of the certificates to be authorized under this notice is \$31,000,000.
5. The estimated interest rate for the certificates to be authorized is 3.25% and will not exceed the maximum legal interest rate; and
6. The maximum maturity date of the certificates to be authorized is 8/15/2041.

Richard F. Cortez, County Judge  
County of Hidalgo, Texas