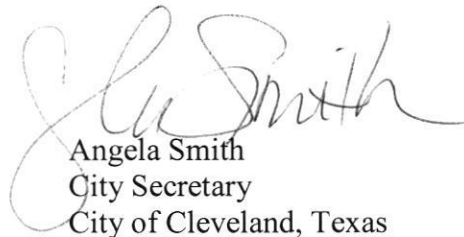


NOTICE OF INTENTION TO ISSUE CERTIFICATES OF OBLIGATION

NOTICE IS HEREBY GIVEN that the City Council of the City of Cleveland, Texas (the "City"), will meet at City Hall, 907 E. Houston Street, Cleveland, Texas, 77327 at 6:00 p.m. on the 18<sup>th</sup> of May, 2021, which is the time and place tentatively set for the passage of an ordinance and such other action as may be deemed necessary to authorize the issuance of the City's certificates of obligation (the "Certificates"), in the maximum aggregate principal amount not to exceed \$8,200,000, payable from ad valorem taxes and from a limited pledge of a subordinate lien on the net revenues of the City's water and sewer system, bearing interest at any rate or rates not to exceed the maximum interest rate authorized by law, as shall be determined within the discretion of the City Council of the City at the time of issuance of the Certificates, and maturing over a period not to exceed forty (40) years from the date of issuance, for the purposes of evidencing the indebtedness of the City for all or any part of the costs associated with the (i) repair and renovation of, the construction of improvements to, and the equipment of the City's water and sewer system, including the construction of a new water tower, (ii) the construction of improvements to and the equipment of City streets and related infrastructure, including lighting, signals, signage, and drainage, (iii) the construction and equipment of a new fire station, (iv) the relocation of, construction of improvements to and the equipment of a city-owned civic building, and (v) cost of professional services incurred in connection therewith. The estimated combined principal and interest required to pay the Certificates on time and in full is \$10,941,400. Such estimate is provided for illustrative purposes only, and is based on an assumed interest rate of 3.00%. Market conditions affecting interest rates vary based on a number of factors beyond the control of the City, and the City cannot and does not guarantee a particular interest rate associated with the Certificates. As of the date of this notice, the aggregate principal amount outstanding of tax-supported debt obligations of the City (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting in Resolution No. 03-16-21, dated March 16, 2021, which resolution is available from the City upon request) is \$2,750,000, and based on the City's expectations, as of the date of this notice the combined principal and interest required to pay all of the outstanding tax-supported debt obligations of the City (excluding public securities secured by an ad valorem tax but designated by the City as self-supporting) on time and in full is \$4,150,993.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 16th day of March, 2021.



  
Angela Smith  
City Secretary  
City of Cleveland, Texas