

NOTICE OF INTENTION TO ISSUE CERTIFICATES

NOTICE IS HEREBY GIVEN that the City Council of the City of West University Place, Texas (the "City") will meet at its regular meeting place at the Municipal Building, 3800 University Boulevard, West University Place, Texas 77005 at 6:30 p.m. on the 10th day of November, 2025, 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 in one or more series (the "Certificates"), payable from an annual ad valorem tax, as well as a limited pledge of \$1,000 of the surplus revenues of the City's water and sewer system, in the maximum aggregate principal amount of \$10,760,000, bearing interest at any rate or rates, not to exceed the maximum interest rate now or hereafter authorized by law, as shall be determined within the discretion of the City Council at the time of issuance and maturing over a period of years not to exceed thirty (30) years from the date thereof, for the purpose of evidencing the indebtedness of the City to pay all or any part of the contractual obligations to be incurred for the construction of public works and the purchase of materials, supplies, equipment, machinery, buildings, land and rights-of-way for authorized needs and purposes and for the payment of contractual obligations for professional services, to wit: (i) Westside drainage design, repair, renovation and improvement; (ii) citywide cast iron waterline replacement; (iii) design, repair, renovation and improvement of the Wakeforest Plant distribution line; (iv) design, repair, renovation and improvement of the Milton Water Plant; (v) design, repair, renovation, rehabilitation and improvement of Wakeforest elevated and ground storage tanks interior; and (vi) costs of professional services incurred in connection therewith. The estimated combined principal and interest required to pay the Certificates on time and in full is \$20,034,050. Such estimate is provided for illustrative purposes only and is based on an assumed interest rate of 4.75%. 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 the resolution authorizing this Notice of Intention to Issue Certificates, which resolution is available from the City upon request) is \$50,905,000, 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 \$77,285,618.

WITNESS MY HAND AND THE OFFICIAL SEAL OF THE CITY, this 8th day of September, 2025.

/s/ Tracy Garcia
City Secretary
City of West University Place, Texas