

NOTICE IS HEREBY GIVEN that the City of San Marcos, Texas (the "City") will delay action on the ordinance (the "Ordinance") authorizing the issuance of the "City of San Marcos, Texas Combination Tax and Revenue Certificates of Obligation" (the "Certificates") which was tentatively set for Tuesday, February 16, 2021.

Because of expected inclement weather and hazardous road conditions, the City has determined that it is necessary to move the Council meeting from February 16, 2021 to February 24, 2021 and delay action on the Ordinance authorizing the issuance of the Certificates until the meeting of the City Council to commence at 6:00, p.m., on Wednesday, February 24, 2021.

At 6:00, p.m., on Wednesday, February 24, 2021, the City will consider the following:

Authorize the issuance of one or more series of interest bearing certificates of obligation of the City, in the total aggregate principal amount not to exceed \$8,700,000, for the public purpose of paying contractual obligations incurred or to be incurred for (1) constructing, improving, designing, acquiring and equipping the City's road and street projects, to include a railroad overpass and related infrastructure on Yarrington Road; and (2) the payment of professional services in connection therewith including legal, fiscal and engineering fees and the costs of issuing the certificates of obligation and other matters related thereto. The City presently proposes to provide for the payment of the certificates of obligation by the levy of ad valorem taxes, within the limits prescribed by law. The certificates of obligation will be additionally payable from a limited pledge of surplus revenues of the City's water and waste water system not to exceed \$1,000.

Due to the ongoing public health concerns regarding the COVID 19 virus, and as may be authorized by Executive Order of the Governor of Texas, such meeting on February 24, 2021 may be conducted via a free public video conference or other lawful electronic means. In such event, information regarding how to access the meeting and public participation in the meeting will be available on the City's website and in the agenda posted no less than 72 hours before the February 24, 2021 meeting at the following internet address:

<https://www.sanmarcostx.gov/AgendaCenter>

The following information is required pursuant to Texas Local Government Code, Section 271.049(b)(4): As of December 15, 2020 principal of all outstanding debt obligations of the City is \$336,935,000.00. As of December 15, 2020 combined principal and interest required to pay all outstanding debt obligations of the City on time and in full is \$444,137,414.74. The maximum principal amount of the Certificates to be authorized is \$8,700,000.00. The estimated combined principal and interest required to pay the Certificates to be authorized on time and in full is \$11,128,552.87. The maximum interest rate for the Certificates may not exceed the maximum legal interest rate. The maximum maturity date of the Certificates to be authorized is August 15, 2041.

The City Clerk, at the request of the Mayor, is directed to post notice of this delaying action notice (this "Notice") on authorizing the Certificates in a publicly accessible and prominent location at City Hall, 630 East Hopkins, San Marcos, Texas, and such notice must be visible by the general public at such location no later than 5:30 p.m. on February 16, 2021 and remain posted until February 24, 2021. Such Notice shall also be posted on the City's website in the location where City Council meetings and agendas are regularly posted as well as the location of the notice of intention to issue the Certificates.

Jane Hughson
Mayor, City of San Marcos, Texas