

**NEW ISSUE  
BOOK-ENTRY-ONLY**

**OFFICIAL STATEMENT  
March 22, 2021**

**RATINGS:  
Insured: S&P: "AA"  
Uninsured: S&P: "A"  
(See "RATINGS" and "BOND  
INSURANCE" herein.)**

*In the opinion of Bond Counsel, interest on the Obligations (defined below) will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under "Tax Matters" herein, including the alternative minimum tax on corporations.*

**CITY OF MISSION, TEXAS  
(Hidalgo County)**

**\$18,965,000  
COMBINATION TAX AND REVENUE CERTIFICATES OF  
OBLIGATION, SERIES 2021**

**\$4,955,000  
GENERAL OBLIGATION REFUNDING BONDS,  
SERIES 2021**

**Dated Date: March 15, 2021 (Interest accrues from the Delivery Date)**

**Due: February 15, as shown on page ii**

The \$18,965,000 City of Mission, Texas Combination Tax and Revenue Certificates of Obligation, Series 2021 (the "Certificates") are being issued pursuant to the laws of the State of Texas, including Subchapter C of Chapter 271, Texas Local Government Code, as amended, an ordinance (the "Certificate Ordinance") adopted by the City Council of the City of Mission, Texas (the "City") on March 22, 2021 (see "THE OBLIGATIONS - Authority for Issuance" herein). The \$4,955,000 City of Mission, Texas General Obligation Refunding Bonds, Series 2021 (the "Bonds") are being issued pursuant to the general laws of the State of Texas, particularly Chapter 1207, Texas Government Code, as amended, and an ordinance (the "Bond Ordinance") adopted by the City Council of the City on March 22, 2021 (see "THE OBLIGATIONS - Authority for Issuance" herein). The Certificates and the Bonds are collectively referred to herein as the "Obligations." The Certificate Ordinance and the Bond Ordinance are collectively referred to herein as the "Ordinances."

The Obligations constitute direct and general obligations of the City payable from ad valorem taxes levied annually against all taxable property therein, within the limits prescribed by law (see "THE OBLIGATIONS - Security and Source of Payment" and "TAX RATE LIMITATIONS" herein). Additionally, the Certificates also are secured with a pledge of the Net Revenues from the operation of the City's Waterworks and Sewer System (not to exceed \$1,000) (see "THE OBLIGATIONS - Security and Source of Payment - Pledge of the Net Revenues of the City's Waterworks and Sewer System"). Interest on the Obligations will accrue from the Delivery Date (defined below) and will be payable on August 15 and February 15 of each year, commencing August 15, 2021, and will be calculated on the basis of a 360-day year of twelve 30-day months. The definitive Obligations will be issued as fully registered Obligations in book-entry form only and when issued will be registered in the name of Cede & Co., as nominee of The Depository Trust Company ("DTC"), New York, New York. DTC will act as securities depository. Book-entry interests in the Obligations will be made available for purchase in the principal amount of \$5,000 or any integral multiple thereof. Purchasers of the Obligations ("Beneficial Owners") will not receive physical delivery of certificates representing their interest in the Obligations purchased. So long as DTC or its nominee is the registered owner of the Obligations, the principal of and interest on the Obligations will be payable by UMB Bank, N.A., Austin, Texas, as Paying Agent/Registrar, to the securities depository, which will in turn remit such principal and interest to its participants, which will in turn remit such principal and interest to the Beneficial Owners of the Obligations. (See "BOOK-ENTRY-ONLY SYSTEM" herein.)

Proceeds from the sale of the Certificates will be used for (i) street and drainage improvements, utility system improvements, parks improvements, facilities improvements, and land acquisition, (ii) the payment of professional services in connection therewith, and (iii) payment of cost of issuance of the Certificates (see "THE OBLIGATIONS - Purpose").

Proceeds from the sale of the Bonds will be used to (i) refund a portion of the City's outstanding indebtedness (see "SCHEDULE I - SCHEDULE OF REFUNDED OBLIGATIONS") and (ii) pay the costs of issuance and expenses relating to the Bonds. (See "THE OBLIGATIONS - Purpose.") The refunding will result in a present value savings to the City.

The scheduled payment of principal of and interest on the Bonds when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Bonds by **BUILD AMERICA MUTUAL ASSURANCE COMPANY**. See "BOND INSURANCE" and "BOND INSURANCE RISK FACTORS" herein.



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**SEE MATURITY SCHEDULE ON PAGE II**

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*The Obligations are offered when, as and if issued and accepted by the initial purchaser (the "Underwriters"), subject to the approval of legality by the Attorney General of the State of Texas and the Perez Law Firm, PLLC, McAllen, Texas, Bond Counsel. Certain legal matters will be passed upon for the Underwriters by Locke Lord LLP, Austin, Texas. The Obligations are expected to be available for initial delivery through the services of DTC on or about April 20, 2021 (the "Delivery Date").*

**SIEBERT WILLIAMS SHANK & CO., LLC**

**ESTRADA HINOJOSA**

**STATED MATURITY SCHEDULE**  
**CUSIP Base Number: 605128**

**\$18,965,000**  
**CITY OF MISSION, TEXAS**  
**Combination Tax and Revenue Certificates of Obligation, Series 2021**

| Maturity      |                  |                 |                            | Maturity                    |               |                  |                 |                            |                             |
|---------------|------------------|-----------------|----------------------------|-----------------------------|---------------|------------------|-----------------|----------------------------|-----------------------------|
| <u>Date</u>   | <u>Principal</u> | <u>Interest</u> | <u>Yield<sup>(1)</sup></u> | <u>CUSIP</u>                | <u>Date</u>   | <u>Principal</u> | <u>Interest</u> | <u>Yield<sup>(1)</sup></u> | <u>CUSIP</u>                |
| <u>(2/15)</u> | <u>Amount</u>    | <u>Rate</u>     |                            | <u>Suffix<sup>(2)</sup></u> | <u>(2/15)</u> | <u>Amount</u>    | <u>Rate</u>     | <u>Yield<sup>(1)</sup></u> | <u>Suffix<sup>(2)</sup></u> |
| 2022          | \$ 200,000       | 5.00%           | 0.36%                      | UJ4                         | 2032          | \$1,060,000      | 4.00%           | 1.73% <sup>(3)</sup>       | UU9                         |
| 2023          | 305,000          | 5.00            | 0.46                       | UK1                         | 2033          | 1,105,000        | 4.00            | 1.77 <sup>(3)</sup>        | UV7                         |
| 2024          | 775,000          | 5.00            | 0.63                       | UL9                         | 2034          | 1,150,000        | 4.00            | 1.85 <sup>(3)</sup>        | UW5                         |
| 2025          | 900,000          | 5.00            | 0.81                       | UM7                         | 2035          | 1,200,000        | 4.00            | 1.90 <sup>(3)</sup>        | UX3                         |
| 2026          | 770,000          | 5.00            | 0.96                       | UN5                         | 2036          | 1,245,000        | 4.00            | 1.92 <sup>(3)</sup>        | UY1                         |
| 2027          | 835,000          | 5.00            | 1.10                       | UP0                         | 2037          | 1,295,000        | 4.00            | 1.96 <sup>(3)</sup>        | UZ8                         |
| 2028          | 1,000,000        | 5.00            | 1.24                       | UQ8                         | 2038          | 1,340,000        | 3.00            | 2.15 <sup>(3)</sup>        | VA2                         |
| 2029          | 1,000,000        | 5.00            | 1.40                       | UR6                         | 2039          | 1,385,000        | 3.00            | 2.19 <sup>(3)</sup>        | VB0                         |
| 2030          | 965,000          | 5.00            | 1.55                       | US4                         | 2040          | 1,420,000        | 3.00            | 2.25 <sup>(3)</sup>        | VC8                         |
| 2031          | 1,015,000        | 5.00            | 1.65                       | UT2                         |               |                  |                 |                            |                             |

**(Interest to accrue from the Delivery Date)**

The City reserves the right, at its sole option, to redeem Certificates having stated maturities on or after February 15, 2032 in whole or in part thereof, in principal amounts of \$5,000 or any integral multiple thereof on February 15, 2031, or any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption. (See "THE OBLIGATIONS – Optional Redemption.")

**\$4,955,000**  
**CITY OF MISSION, TEXAS**  
**General Obligation Refunding Bonds, Series 2021**

| Maturity      |                  |                 |                            | Maturity                    |               |                  |                 |                            |                             |
|---------------|------------------|-----------------|----------------------------|-----------------------------|---------------|------------------|-----------------|----------------------------|-----------------------------|
| <u>Date</u>   | <u>Principal</u> | <u>Interest</u> | <u>Yield<sup>(1)</sup></u> | <u>CUSIP</u>                | <u>Date</u>   | <u>Principal</u> | <u>Interest</u> | <u>Yield<sup>(1)</sup></u> | <u>CUSIP</u>                |
| <u>(2/15)</u> | <u>Amount</u>    | <u>Rate</u>     |                            | <u>Suffix<sup>(2)</sup></u> | <u>(2/15)</u> | <u>Amount</u>    | <u>Rate</u>     | <u>Yield<sup>(1)</sup></u> | <u>Suffix<sup>(2)</sup></u> |
| 2022          | \$1,195,000      | 5.00%           | 0.36%                      | VD6                         | 2028          | \$ 475,000       | 5.00%           | 1.24%                      | VK0                         |
| 2023          | 615,000          | 5.00            | 0.46                       | VE4                         | 2029          | 225,000          | 5.00            | 1.40                       | VL8                         |
| 2024          | 550,000          | 5.00            | 0.63                       | VF1                         | 2030          | 120,000          | 5.00            | 1.55                       | VM6                         |
| 2025          | 570,000          | 5.00            | 0.81                       | VG9                         | 2031          | 120,000          | 5.00            | 1.65                       | VN4                         |
| 2026          | 500,000          | 5.00            | 0.96                       | VH7                         | 2032          | 130,000          | 4.00            | 1.73 <sup>(3)</sup>        | VP9                         |
| 2027          | 455,000          | 5.00            | 1.10                       | VJ3                         |               |                  |                 |                            |                             |

**(Interest to accrue from the Delivery Date)**

The City reserves the right, at its sole option, to redeem Bonds having stated maturities on or after February 15, 2032 in whole or in part thereof, in principal amounts of \$5,000 or any integral multiple thereof on February 15, 2031, or any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption. (See "THE OBLIGATIONS – Optional Redemption.")

<sup>(1)</sup> Yield represents the initial offering yield to the public which has been established by the Underwriters for offers to the public and which may be subsequently changed by the Underwriters and is the sole responsibility of the Underwriters.

<sup>(2)</sup> CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by S&P Global Market Intelligence on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Services. Neither the City, the Financial Advisor, nor the Underwriter shall be responsible for the selection or correctness of the CUSIP numbers set forth herein.

<sup>(3)</sup> Yield calculated based on the assumption that the Obligations denoted and sold at a premium will be redeemed on February 15, 2031, the first optional call date for the Obligations, at a redemption price of par plus accrued interest to the date of redemption.

## USE OF INFORMATION IN THE OFFICIAL STATEMENT

This Official Statement, which includes the cover page, schedule, and the appendices hereto, does not constitute an offer to sell or the solicitation of an offer to buy in any jurisdiction to any person to whom it is unlawful to make such offer, solicitation or sale.

No dealer, broker, salesperson or other person has been authorized by the City or the Underwriters to give information or to make any representation other than those contained in this Official Statement, and, if given or made, such other information or representations must not be relied upon.

The information set forth herein has been obtained from the City and other sources believed to be reliable, but such information is not guaranteed as to the accuracy or completeness and is not to be construed as a promise or guarantee of the Underwriters. This Official Statement contains, in part, estimates and matters of opinion which are not intended as statements of fact, and no representation is made as to the correctness of such estimates and opinions, or that they will be realized.

The Underwriters have provided the following sentence for inclusion in this Official Statement. The Underwriters have reviewed the information in this Official Statement in accordance with its responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

The information and expressions of opinion contained herein are subject to change without notice, and neither the delivery of the Official Statement nor any sale made hereunder shall, under any circumstances, create any implication that there has been no change in the affairs of the City or other matters described.

THIS OFFICIAL STATEMENT IS INTENDED TO REFLECT FACTS AND CIRCUMSTANCES ON THE DATE OF THIS OFFICIAL STATEMENT OR ON SUCH OTHER DATE OR AT SUCH OTHER TIME AS IDENTIFIED HEREIN. NO ASSURANCE CAN BE GIVEN THAT SUCH INFORMATION MAY NOT BE MISLEADING AT A LATER DATE. CONSEQUENTLY, RELIANCE ON THIS OFFICIAL STATEMENT AT TIMES SUBSEQUENT TO THE ISSUANCE OF THE OBLIGATIONS DESCRIBED HEREIN SHOULD NOT BE MADE ON THE ASSUMPTION THAT ANY SUCH FACTS OR CIRCUMSTANCES ARE UNCHANGED.

IN CONNECTION WITH THE OFFERING OF THE OBLIGATIONS, THE UNDERWRITERS MAY OVER-ALLOT OR EFFECT TRANSACTIONS WHICH STABILIZE OR MAINTAIN THE MARKET PRICES OF THE OBLIGATIONS AT A LEVEL ABOVE THAT WHICH MIGHT OTHERWISE PREVAIL IN THE OPEN MARKET. SUCH STABILIZING, IF COMMENCED, MAY BE DISCONTINUED AT ANY TIME.

THE OBLIGATIONS ARE EXEMPT FROM REGISTRATION WITH THE SECURITIES AND EXCHANGE COMMISSION AND CONSEQUENTLY HAVE NOT BEEN REGISTERED THEREWITH. THE REGISTRATION, QUALIFICATION, OR EXEMPTION OF THE OBLIGATIONS IN ACCORDANCE WITH APPLICABLE SECURITIES LAW PROVISIONS OF THE JURISDICTIONS IN WHICH THESE SECURITIES HAVE BEEN REGISTERED, QUALIFIED, OR EXEMPTED SHOULD NOT BE REGARDED AS A RECOMMENDATION THEREOF.

Build America Mutual Assurance Company ("BAM") makes no representation regarding the Obligations or the advisability of investing in the Obligations. In addition, BAM has not independently verified, makes no representation regarding, and does not accept any responsibility for the accuracy or completeness of this Official Statement or any information or disclosure contained herein, or omitted herefrom, other than with to the accuracy of the information regarding BAM, supplied by BAM and presented under the heading "BOND INSURANCE" and "Appendix E - Specimen Municipal Bond Insurance Policy".

NONE OF THE CITY, THE FINANCIAL ADVISOR, OR THE UNDERWRITERS MAKE ANY REPRESENTATION OR WARRANTY WITH RESPECT TO THE INFORMATION CONTAINED IN THIS OFFICIAL STATEMENT REGARDING THE DEPOSITORY TRUST COMPANY OR ITS BOOK-ENTRY-ONLY SYSTEM OR BAM OR ITS MUNICIPAL BOND GUARANTY POLICY AS DESCRIBED HEREIN UNDER THE CAPTIONS "BOND INSURANCE" AND "BOND INSURANCE RISK FACTORS."

## SELECTED DATA FROM THE OFFICIAL STATEMENT

*The selected data is subject in all respects to the more complete information and definitions contained or incorporated in this Official Statement. The offering of the Bonds and Certificates to potential investors is made only by means of this entire Official Statement. No person is authorized to detach this page from this Official Statement or to otherwise use it without the entire Official Statement.*

|                                   |  |
|-----------------------------------|--|
| <b>The City</b>                   | <p>The City of Mission (the “City”) is a political subdivision and municipal corporation of the State located in Hidalgo County, Texas. The City covers approximately 22 square miles and is located near the Texas-Mexico Border. (See Appendix B – “General Information Regarding the City of Mission and Hidalgo County, Texas”).</p>   |
| <b>The Obligations</b>            | <p>\$18,965,000 Combination Tax and Revenue Certificates of Obligation, Series 2021, dated March 15, 2021, maturing serially on February 15, 2022 through February 15, 2040, inclusive (the “Certificates”).</p> <p>\$4,955,000 General Obligation Refunding Bonds, Series 2021, dated March 15, 2021 maturing serially on February 15, 2022 through February 15, 2032, inclusive (the “Bonds” and collectively with the Certificates, the “Obligations”).</p> <p>Interest on the Obligations will be paid semiannually on February 15 and August 15, commencing August 15, 2021, until maturity or prior redemption.</p>  |
| <b>Use of Proceeds</b>            | <p>Proceeds from the sale of the Certificates will be used for (i) street and drainage improvements, utility system improvements, parks improvements, facilities improvements, and land acquisition, (ii) the payment of professional services in connection therewith, and (iii) payment of cost of issuance of the Certificates. Proceeds from the sale of the Bonds will be used for the following purposes: (i) to refund a portion of the City’s outstanding indebtedness (see “SCHEDULE I – Schedule of Refunded Obligations” herein), and (ii) to pay costs of issuance and expenses relating to the Bonds (see “THE OBLIGATIONS– Purpose”).</p>  |
| <b>Paying Agent/Registrar</b>     | <p>The initial Paying Agent/Registrar is UMB Bank, N.A., Austin, Texas (see “REGISTRATION, TRANSFER AND EXCHANGE – Initial Paying Agent/Registrar” herein). Initially, the City intends to use the Book-Entry-Only System of The Depository Trust Company. (See “BOOK ENTRY-ONLY SYSTEM” herein.)</p>  |
| <b>Authorization and Security</b> | <p>The Certificates will constitute direct obligations of the City, issued pursuant to Chapter 271, Subchapter C, Texas Local Government Code, as amended, and an ordinance to be adopted by the City Council. The Certificates are payable from a continuing and direct annual ad valorem tax levied against all taxable property within the City, within the limits prescribed by law, as provided in the ordinance authorizing the Certificates. Additionally, the Certificates also are secured with a pledge of the Net Revenues from the operation of the City’s Waterworks and Sewer System (not to exceed \$1,000), as provided in the ordinance authorizing the Certificates.</p> <p>The Bonds will constitute a direct obligation of the City issued pursuant to Chapter 1207, Texas Government Code, as amended, and an ordinance to be adopted by the City Council. The Bonds are payable from a continuing and direct annual ad valorem tax levied against all taxable property within the City, within the limits prescribed by law, as provided in the ordinance authorizing the Bonds.</p> |
| <b>Optional Redemption</b>        | <p>The City reserves the right, at its sole option, to redeem Obligations having stated maturities on or after February 15, 2032 in whole or in part thereof, in principal amounts of \$5,000 or any integral multiple thereof on February 15, 2031, or any date thereafter, at the par value thereof plus accrued interest to the date fixed for redemption. (See “THE OBLIGATIONS – Optional Redemption” herein.)</p>  |
| <b>Tax Exemption</b>              | <p>In the opinion of Bond Counsel, the interest on the Obligations will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under “TAX MATTERS” herein, including the alternative minimum tax on corporations.</p>   |
| <b>Bond Insurance</b>             | <p>The scheduled payment of principal of and interest on the Obligations when due will be guaranteed under a municipal bond insurance policy to be issued concurrently with the delivery of the Obligations by BUILD AMERICA MUTUAL ASSURANCE COMPANY (“BAM”). See “BOND INSURANCE” and “BOND INSURANCE RISK FACTORS” herein.</p>  |

**Ratings**

S&P Global Ratings (“S&P”) is expected to assign a rating of “AA” (Stable Outlook) to the Obligations with the understanding that, concurrently with the delivery of the Obligations, a municipal bond insurance policy will be issued by BAM. The Bonds have been rated “A” by S&P without regard to credit enhancement. An explanation of the significance of such rating may be obtained from S&P. (See “RATINGS”, “BOND INSURANCE” and BOND INSURANCE RISK FACTORS” herein.)

**Payment Record**

The City has never defaulted on the payment of its bonded indebtedness.

**Future Bond Issues**

The City does not anticipate issuing additional tax supported debt within the next 12 months.

**Delivery**

When issued, anticipated on or about April 20, 2021.

## 2021 CO Bond Projects

|                | Budgeted Amount     | Project Description                                 | Actual Expenditures | Remaining Encumbrances | Remaining Project Budget | Reclassification    | New Project Balance |
|----------------|---------------------|---|---------------------|------------------------|--------------------------|---------------------|---------------------|
|                | 99,349.76           | Drainage Engineering Oversight - B2Z Engineering    | 99,349.76           | -                      | -                        |                     |                     |
|                | 175,239.38          | Street Overlays                                     | 175,239.38          | -                      | -                        |                     |                     |
| AWARDED        | 258,084.70          | Design Engineering - Gabriel - M2 Engineering       | 167,257.66          | 90,827.04              | -                        |                     |                     |
| AWARDED        | 3,906,851.47        | Drainage - Stewart A - Javier Hinojosa Engineering  | 3,794,654.37        | 112,197.10             | -                        |                     |                     |
| AWARDED        | 6,692,017.09        | Drainage - Esperanza - TEDSI Infrastructure         | 6,557,834.47        | 134,182.62             | -                        |                     |                     |
| <b>AWARDED</b> | <b>4,304,681.61</b> | <b>Drainage - Glasscock - Izaguirre Engineering</b> | <b>2,821,634.04</b> | <b>1,483,047.57</b>    | <b>-</b>                 | <b>138,636.51</b>   | <b>4,443,318.12</b> |
| AWARDED        | 2,276,948.06        | Drainage - Tulip - HCEngineering                    | 2,278,271.80        | 6,595.90               | (7,919.64)               |                     |                     |
|                | 98,160.00           | Drainage - Elm - South Texas Infrastructure         | 3,965.00            | 94,195.00              | -                        |                     |                     |
|                | 117,268.00          | Drainage - Leandro - Hinojosa Engineering           | 99,694.80           | 17,573.20              | -                        |                     |                     |
| AWARDED        | 1,972,845.00        | Lions Park Community Center                         | 27,155.00           | 1,945,690.00           | -                        |                     |                     |
| AWARDED        | 1,027,683.00        | Street/Drainage - Los Ebanos                        | 1,027,683.00        | -                      | -                        |                     |                     |
|                | <b>1,070,871.93</b> | <b>Drainage - Bryan</b>                             | <b>-</b>            | <b>-</b>               | <b>1,070,871.93</b>      | <b>(138,636.51)</b> | <b>932,235.42</b>   |