

January 10, 2024

City of Lago Vista
P.O. Box 4727
5803 Thunderbird
Suite 101
Lago Vista, TX 78645
Attention: Starr Lockwood, Finance Director

Re: **US\$26,000,000 City of Lago Vista, Texas, (Travis County, Texas), Certificates of Obligation, Series 2024, dated: February 15, 2024, due: February 15, 2048**

Dear Starr Lockwood

Pursuant to your request for an S&P Global Ratings rating on the above-referenced obligations, S&P Global Ratings has assigned a rating of "AA". S&P Global Ratings views the outlook for this rating as stable. A copy of the rationale supporting the rating is enclosed.

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Please send hard copies to:

S&P Global Ratings
Public Finance Department
55 Water Street
New York, NY 10041-0003

The rating is subject to the Terms and Conditions, if any, attached to the Engagement Letter applicable to the rating. In the absence of such Engagement Letter and Terms and Conditions, the rating is subject to the attached Terms and Conditions. The applicable Terms and Conditions are incorporated herein by reference.

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cc: **Esther Young, Consultant**
Tijerina Galvan Lawrence LLC

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