



Contacts

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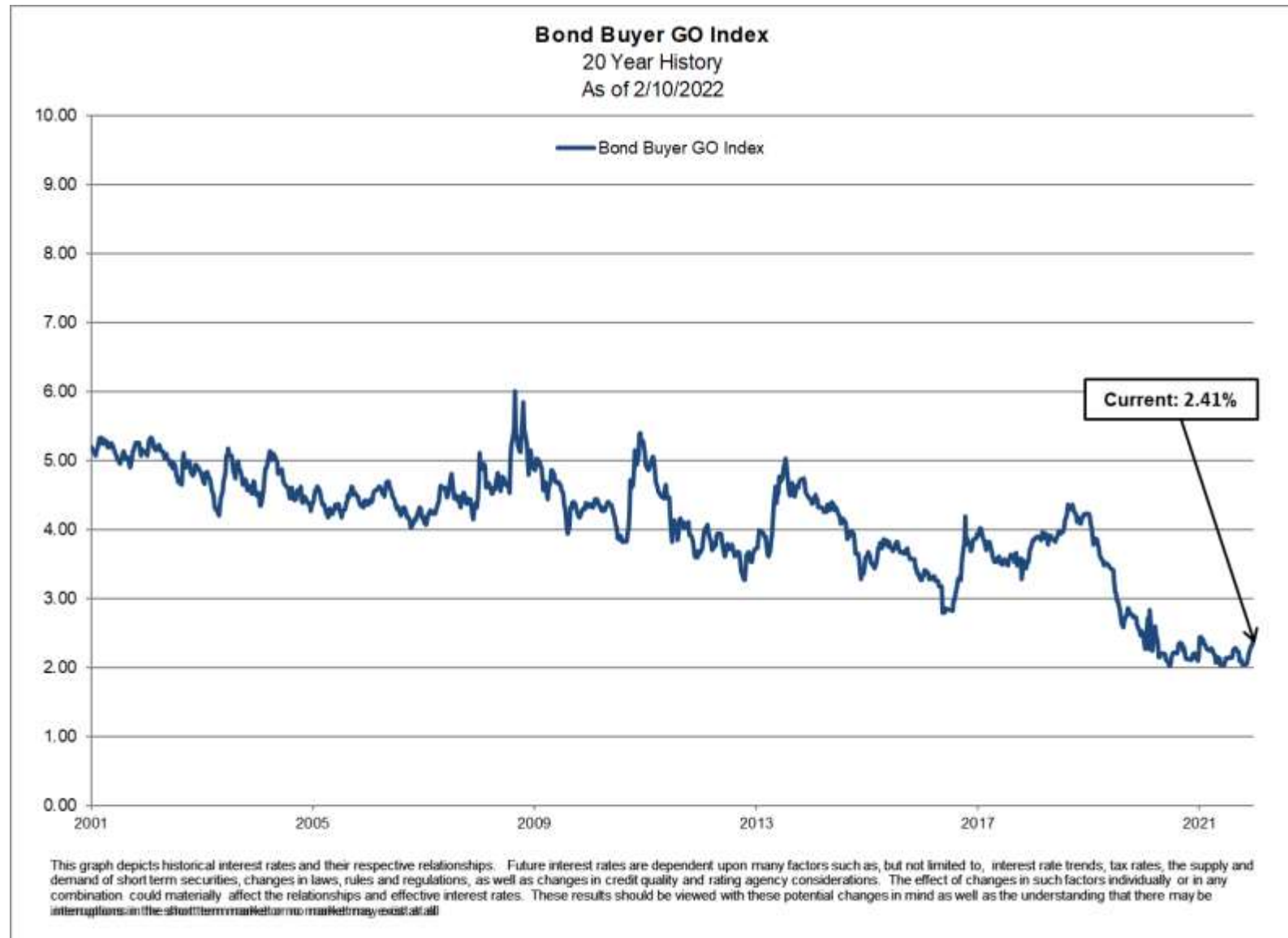
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February 22, 2022

City of Angleton

2022 Project Funding

Historical Interest Rates



Angleton Estimate of Net Taxable Value for Tax Year 2022

Current Net Taxable Value	\$ 1,205,760,837
10% Increase	120,576,084
Energy Company	20,000,000
2023 Estimated Net Taxable Value	\$ 1,346,336,921

Current Net Taxable Value	\$ 1,205,760,837
5% Increase	60,288,042
Energy Company	20,000,000
2023 Estimated Net Taxable Value	\$ 1,286,048,879

Sizing of Issue

Deposit to Construction Account	\$10,000,000
Costs of Issuance	125,000
Underwriters Discount	<u>105,000</u>
Total Required Proceeds	\$10,230,000

Costs of Issuance include Financial Advisor, Bond Counsel, Rating Fees, Attorney General Fee, Paying Agent Registrar, Printing Cost, Electronic document distribution and bidding platform and other miscellaneous costs.

Underwriters Discount is the cost for the purchaser to regulatory fees, commissions to sales staff and underwriting fee for use of capital.

City of Angleton, Texas

FY 2022 - Debt Issuance / 30 Year Term

Assumes TAV Growth at 10.0% Current Interest Rate Plus 50 Basis Points

As of February 2, 2022

DRAFT for discussion purposes only

Fiscal Year Ending 9/30	Taxable Assessed Valuation ⁽¹⁾	Existing Net Tax-Supported Debt Service	Capital Lease Debt Service	2022 Bond Program Cash Flows ⁽²⁾⁽³⁾					2021-2025 TOTAL NET NEW DEBT	Estimated NEW Net Tax-Supported Debt Service	Projected I&S Tax Rate ⁽⁴⁾
				\$ - Series 2022 GO Issue 3.24%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,346,336,921	914,712		\$ 538,248					\$ 538,248	1,452,960	0.11012
2024	1,480,970,613	909,663		538,248	-				538,248	1,447,911	0.09976
2025	1,629,067,674	812,313		538,248	-	-			538,248	1,350,561	0.08460
2026	1,791,974,442	797,963		538,248	-	-	-		538,248	1,336,211	0.07609
2027	1,971,171,886	739,313		538,248	-	-	-	-	538,248	1,277,561	0.06613
2028	2,168,289,075	726,362		538,248	-	-	-	-	538,248	1,264,610	0.05951
2029	2,168,289,075	659,313		538,248	-	-	-	-	538,248	1,197,561	0.05636
2030	2,168,289,075	643,638		538,248	-	-	-	-	538,248	1,181,886	0.05562
2031	2,168,289,075	628,338		538,248	-	-	-	-	538,248	1,166,586	0.05490
2032	2,168,289,075	608,113		538,248	-	-	-	-	538,248	1,146,361	0.05395
2033	2,168,289,075	592,425		538,248	-	-	-	-	538,248	1,130,673	0.05321
2034	2,168,289,075	576,200		538,248	-	-	-	-	538,248	1,114,448	0.05245
2035	2,168,289,075	488,394		538,248	-	-	-	-	538,248	1,026,642	0.04831
2036	2,168,289,075	473,930		538,248	-	-	-	-	538,248	1,012,178	0.04763
2037	2,168,289,075	459,140		538,248	-	-	-	-	538,248	997,388	0.04694
2038	2,168,289,075	439,435		538,248	-	-	-	-	538,248	977,683	0.04601
2039	2,168,289,075	-		538,248	-	-	-	-	538,248	538,248	0.02533
2040	2,168,289,075			538,248	-	-	-	-	538,248	538,248	0.02533
2041	2,168,289,075			538,248	-	-	-	-	538,248	538,248	0.02533
2042	2,168,289,075			538,248	-	-	-	-	538,248	538,248	0.02533
2043	2,168,289,075			538,248		-	-	-	538,248	538,248	0.02533
2044	2,168,289,075			538,248			-	-	538,248	538,248	0.02533
2045	2,168,289,075			538,248				-	538,248	538,248	0.02533
2046	2,168,289,075			538,248					538,248	538,248	0.02533
2047	2,168,289,075			538,248					538,248	538,248	0.02533
2048	2,168,289,075			538,248					538,248	538,248	0.02533
2049	2,168,289,075			538,248					538,248	538,248	0.02533
2050	2,168,289,075			538,248					538,248	538,248	0.02533
2051	2,168,289,075			538,248					538,248	538,248	0.02533
2052	2,168,289,075			538,248					538,248	538,248	0.02533
		\$ 11,382,638	\$ -	\$ 16,147,440	\$ -	\$ -	\$ -	\$ -	\$ 16,147,440	\$ 27,530,078	

Existing Debt Does Not Include Self-Supporting Debt.

(1) Fiscal Year 2022 is based on certified values from the Brazoria County Appraisal District. Fiscal Year 2023 is based on 10% growth plus \$20,000,000 in taxable value from new power plant.

There has not been any adjustment for value in Tax Increment Reinvestment Zones.

(2) Assumes Level Debt. For illustration purposes only, subject to change at anytime.

(3) Interest rate assumptions based on market conditions for February 1, 2022 plus 50 basis points.

(4) Projected tax rates assume 98% tax collections for illustration purposes only.

City of Angleton, Texas

FY 2022 - Debt Issuance / 30 Year Term

DRAFT for discussion purposes only

Assumes TAV Growth at 5.0% Current Interest Rate Plus 50 Basis Points

As of February 2, 2022

Fiscal Year Ending 9/30	Taxable Assessed Valuation ⁽¹⁾	Existing Net Tax-Supported Debt Service	Capital Lease Debt Service	2022 Bond Program Cash Flows ⁽²⁾⁽³⁾					2021-2025 TOTAL NET NEW DEBT	Estimated NEW Net Tax-Supported Debt Service	Projected I&S Tax Rate ⁽⁴⁾
				\$ - Series 2022 GO Issue 3.24%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,286,048,879	914,712		\$ 538,248					\$ 538,248	1,452,960	0.11528
2024	1,414,653,767	909,663		538,248	-				538,248	1,447,911	0.10444
2025	1,556,119,144	812,313		538,248	-	-			538,248	1,350,561	0.08856
2026	1,711,731,058	797,963		538,248	-	-	-		538,248	1,336,211	0.07966
2027	1,882,904,164	739,313		538,248	-	-	-	-	538,248	1,277,561	0.06924
2028	2,071,194,580	726,362		538,248	-	-	-	-	538,248	1,264,610	0.06230
2029	2,071,194,580	659,313		538,248	-	-	-	-	538,248	1,197,561	0.05900
2030	2,071,194,580	643,638		538,248	-	-	-	-	538,248	1,181,886	0.05823
2031	2,071,194,580	628,338		538,248	-	-	-	-	538,248	1,166,586	0.05747
2032	2,071,194,580	608,113		538,248	-	-	-	-	538,248	1,146,361	0.05648
2033	2,071,194,580	592,425		538,248	-	-	-	-	538,248	1,130,673	0.05570
2034	2,071,194,580	576,200		538,248	-	-	-	-	538,248	1,114,448	0.05491
2035	2,071,194,580	488,394		538,248	-	-	-	-	538,248	1,026,642	0.05058
2036	2,071,194,580	473,930		538,248	-	-	-	-	538,248	1,012,178	0.04987
2037	2,071,194,580	459,140		538,248	-	-	-	-	538,248	997,388	0.04914
2038	2,071,194,580	439,435		538,248	-	-	-	-	538,248	977,683	0.04817
2039	2,071,194,580	-		538,248	-	-	-	-	538,248	538,248	0.02652
2040	2,071,194,580			538,248	-	-	-	-	538,248	538,248	0.02652
2041	2,071,194,580			538,248	-	-	-	-	538,248	538,248	0.02652
2042	2,071,194,580			538,248	-	-	-	-	538,248	538,248	0.02652
2043	2,071,194,580			538,248		-	-	-	538,248	538,248	0.02652
2044	2,071,194,580			538,248			-	-	538,248	538,248	0.02652
2045	2,071,194,580			538,248				-	538,248	538,248	0.02652
2046	2,071,194,580			538,248					538,248	538,248	0.02652
2047	2,071,194,580			538,248					538,248	538,248	0.02652
2048	2,071,194,580			538,248					538,248	538,248	0.02652
2049	2,071,194,580			538,248					538,248	538,248	0.02652
2050	2,071,194,580			538,248					538,248	538,248	0.02652
2051	2,071,194,580			538,248					538,248	538,248	0.02652
2052	2,071,194,580			538,248					538,248	538,248	0.02652
		\$ 11,382,638	\$ -	\$ 16,147,440	\$ -	\$ -	\$ -	\$ -	\$ 16,147,440	\$ 27,530,078	

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Fiscal Year Ending 9/30	Taxable Assessed Valuation ⁽¹⁾	Existing Net Tax-Supported Debt Service	Capital Lease Debt Service	2022 Bond Program Cash Flows ⁽²⁾⁽³⁾					2021-2025 TOTAL NET NEW DEBT	Estimated NEW Net Tax-Supported Debt Service	Projected I&S Tax Rate ⁽⁴⁾
				\$ - Series 2022 GO Issue 3.08%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,346,336,921	914,712		\$ 592,736					\$ 592,736	1,507,448	0.11425
2024	1,480,970,613	909,663		592,736	-				592,736	1,502,399	0.10352
2025	1,629,067,674	812,313		592,736	-	-			592,736	1,405,049	0.08801
2026	1,791,974,442	797,963		592,736	-	-	-		592,736	1,390,699	0.07919
2027	1,971,171,886	739,313		592,736	-	-	-	-	592,736	1,332,049	0.06896
2028	2,168,289,075	726,362		592,736	-	-	-	-	592,736	1,319,098	0.06208
2029	2,168,289,075	659,313		592,736	-	-	-	-	592,736	1,252,049	0.05892
2030	2,168,289,075	643,638		592,736	-	-	-	-	592,736	1,236,374	0.05818
2031	2,168,289,075	628,338		592,736	-	-	-	-	592,736	1,221,074	0.05746
2032	2,168,289,075	608,113		592,736	-	-	-	-	592,736	1,200,849	0.05651
2033	2,168,289,075	592,425		592,736	-	-	-	-	592,736	1,185,161	0.05577
2034	2,168,289,075	576,200		592,736	-	-	-	-	592,736	1,168,936	0.05501
2035	2,168,289,075	488,394		592,736	-	-	-	-	592,736	1,081,130	0.05088
2036	2,168,289,075	473,930		592,736	-	-	-	-	592,736	1,066,666	0.05020
2037	2,168,289,075	459,140		592,736	-	-	-	-	592,736	1,051,876	0.04950
2038	2,168,289,075	439,435		592,736	-	-	-	-	592,736	1,032,171	0.04857
2039	2,168,289,075	-		592,736	-	-	-	-	592,736	592,736	0.02789
2040	2,168,289,075			592,736	-	-	-	-	592,736	592,736	0.02789
2041	2,168,289,075			592,736	-	-	-	-	592,736	592,736	0.02789
2042	2,168,289,075			592,736	-	-	-	-	592,736	592,736	0.02789
2043	2,168,289,075			592,736		-	-	-	592,736	592,736	0.02789
2044	2,168,289,075			592,736			-	-	592,736	592,736	0.02789
2045	2,168,289,075			592,736				-	592,736	592,736	0.02789
2046	2,168,289,075			592,736					592,736	592,736	0.02789
2047	2,168,289,075			592,736					592,736	592,736	0.02789
2048	2,168,289,075								-	-	-
2049	2,168,289,075								-	-	-
2050	2,168,289,075								-	-	-
2051	2,168,289,075								-	-	-
2052	2,168,289,075								-	-	-
		\$ 11,382,638	\$ -	\$ 14,818,400	\$ -	\$ -	\$ -	\$ -	\$ 14,818,400	\$ 26,201,038	

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FY 2022 - Debt Issuance / 25 Year Term

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As of February 2, 2022

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				\$ Series 2022 GO Issue 3.08%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,286,048,879	914,712		\$ 592,736					\$ 592,736	1,507,448	0.11961
2024	1,414,653,767	909,663		592,736	-				592,736	1,502,399	0.10837
2025	1,556,119,144	812,313		592,736	-	-			592,736	1,405,049	0.09213
2026	1,711,731,058	797,963		592,736	-	-	-		592,736	1,390,699	0.08290
2027	1,882,904,164	739,313		592,736	-	-	-	-	592,736	1,332,049	0.07219
2028	2,071,194,580	726,362		592,736	-	-	-	-	592,736	1,319,098	0.06499
2029	2,071,194,580	659,313		592,736	-	-	-	-	592,736	1,252,049	0.06168
2030	2,071,194,580	643,638		592,736	-	-	-	-	592,736	1,236,374	0.06091
2031	2,071,194,580	628,338		592,736	-	-	-	-	592,736	1,221,074	0.06016
2032	2,071,194,580	608,113		592,736	-	-	-	-	592,736	1,200,849	0.05916
2033	2,071,194,580	592,425		592,736	-	-	-	-	592,736	1,185,161	0.05839
2034	2,071,194,580	576,200		592,736	-	-	-	-	592,736	1,168,936	0.05759
2035	2,071,194,580	488,394		592,736	-	-	-	-	592,736	1,081,130	0.05326
2036	2,071,194,580	473,930		592,736	-	-	-	-	592,736	1,066,666	0.05255
2037	2,071,194,580	459,140		592,736	-	-	-	-	592,736	1,051,876	0.05182
2038	2,071,194,580	439,435		592,736	-	-	-	-	592,736	1,032,171	0.05085
2039	2,071,194,580	-		592,736	-	-	-	-	592,736	592,736	0.02920
2040	2,071,194,580			592,736	-	-	-	-	592,736	592,736	0.02920
2041	2,071,194,580			592,736	-	-	-	-	592,736	592,736	0.02920
2042	2,071,194,580			592,736	-	-	-	-	592,736	592,736	0.02920
2043	2,071,194,580			592,736		-	-	-	592,736	592,736	0.02920
2044	2,071,194,580			592,736			-	-	592,736	592,736	0.02920
2045	2,071,194,580			592,736				-	592,736	592,736	0.02920
2046	2,071,194,580			592,736					592,736	592,736	0.02920
2047	2,071,194,580			592,736					592,736	592,736	0.02920
2048	2,071,194,580								-	-	-
2049	2,071,194,580								-	-	-
2050	2,071,194,580								-	-	-
2051	2,071,194,580								-	-	-
2052	2,071,194,580								-	-	-
		\$ 11,382,638	\$ -	\$ 14,818,400	\$ -	\$ -	\$ -	\$ -	\$ 14,818,400	\$ 26,201,038	

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				\$ - Series 2022 GO Issue 2.91%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,346,336,921	914,712		\$ 681,908					\$ 681,908	1,596,620	0.12101
2024	1,480,970,613	909,663		681,908	-				681,908	1,591,571	0.10966
2025	1,629,067,674	812,313		681,908	-	-			681,908	1,494,221	0.09359
2026	1,791,974,442	797,963		681,908	-	-	-		681,908	1,479,871	0.08427
2027	1,971,171,886	739,313		681,908	-	-	-	-	681,908	1,421,221	0.07357
2028	2,168,289,075	726,362		681,908	-	-	-	-	681,908	1,408,270	0.06627
2029	2,168,289,075	659,313		681,908	-	-	-	-	681,908	1,341,221	0.06312
2030	2,168,289,075	643,638		681,908	-	-	-	-	681,908	1,325,546	0.06238
2031	2,168,289,075	628,338		681,908	-	-	-	-	681,908	1,310,246	0.06166
2032	2,168,289,075	608,113		681,908	-	-	-	-	681,908	1,290,021	0.06071
2033	2,168,289,075	592,425		681,908	-	-	-	-	681,908	1,274,333	0.05997
2034	2,168,289,075	576,200		681,908	-	-	-	-	681,908	1,258,108	0.05921
2035	2,168,289,075	488,394		681,908	-	-	-	-	681,908	1,170,302	0.05508
2036	2,168,289,075	473,930		681,908	-	-	-	-	681,908	1,155,838	0.05439
2037	2,168,289,075	459,140		681,908	-	-	-	-	681,908	1,141,048	0.05370
2038	2,168,289,075	439,435		681,908	-	-	-	-	681,908	1,121,343	0.05277
2039	2,168,289,075	-		681,908	-	-	-	-	681,908	681,908	0.03209
2040	2,168,289,075			681,908	-	-	-	-	681,908	681,908	0.03209
2041	2,168,289,075			681,908	-	-	-	-	681,908	681,908	0.03209
2042	2,168,289,075			681,908	-	-	-	-	681,908	681,908	0.03209
2043	2,168,289,075					-	-	-	-	-	-
2044	2,168,289,075						-	-	-	-	-
2045	2,168,289,075							-	-	-	-
2046	2,168,289,075								-	-	-
2047	2,168,289,075								-	-	-
2048	2,168,289,075								-	-	-
2049	2,168,289,075								-	-	-
2050	2,168,289,075								-	-	-
2051	2,168,289,075								-	-	-
2052	2,168,289,075								-	-	-
		\$ 11,382,638	\$ -	\$ 13,638,160	\$ -	\$ -	\$ -	\$ -	\$ 13,638,160	\$ 25,020,798	

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(3) Interest rate assumptions based on market conditions for February 1, 2022 plus 50 basis points.

(4) Projected tax rates assume 98% tax collections for illustration purposes only.

City of Angleton, Texas

FY 2022 - Debt Issuance / 20 Year Term

Assumes TAV Growth at 5.0% Current Interest Rate Plus 50 Basis Points

As of February 2, 2022

DRAFT for discussion purposes only

Fiscal Year Ending 9/30	Taxable Assessed Valuation ⁽¹⁾	Existing Net Tax-Supported Debt Service	Capital Lease Debt Service	2022 Bond Program Cash Flows ⁽²⁾⁽³⁾					2021-2025 TOTAL NET NEW DEBT	Estimated NEW Net Tax-Supported Debt Service	Projected I&S Tax Rate ⁽⁴⁾
				\$ - Series 2022 GO Issue 2.91%	Series 2023 GO Issue	Series 2024 GO Issue	Series 2025 GO Issue	2026 GO Issue			
2022	\$ 1,205,760,837	\$ 913,387							-	\$ 913,387	\$ 0.07390
2023	1,286,048,879	914,712		\$ 681,908					\$ 681,908	1,596,620	0.12668
2024	1,414,653,767	909,663		681,908	-				681,908	1,591,571	0.11480
2025	1,556,119,144	812,313		681,908	-	-			681,908	1,494,221	0.09798
2026	1,711,731,058	797,963		681,908	-	-	-		681,908	1,479,871	0.08822
2027	1,882,904,164	739,313		681,908	-	-	-	-	681,908	1,421,221	0.07702
2028	2,071,194,580	726,362		681,908	-	-	-	-	681,908	1,408,270	0.06938
2029	2,071,194,580	659,313		681,908	-	-	-	-	681,908	1,341,221	0.06608
2030	2,071,194,580	643,638		681,908	-	-	-	-	681,908	1,325,546	0.06531
2031	2,071,194,580	628,338		681,908	-	-	-	-	681,908	1,310,246	0.06455
2032	2,071,194,580	608,113		681,908	-	-	-	-	681,908	1,290,021	0.06355
2033	2,071,194,580	592,425		681,908	-	-	-	-	681,908	1,274,333	0.06278
2034	2,071,194,580	576,200		681,908	-	-	-	-	681,908	1,258,108	0.06198
2035	2,071,194,580	488,394		681,908	-	-	-	-	681,908	1,170,302	0.05766
2036	2,071,194,580	473,930		681,908	-	-	-	-	681,908	1,155,838	0.05694
2037	2,071,194,580	459,140		681,908	-	-	-	-	681,908	1,141,048	0.05622
2038	2,071,194,580	439,435		681,908	-	-	-	-	681,908	1,121,343	0.05524
2039	2,071,194,580	-		681,908	-	-	-	-	681,908	681,908	0.03360
2040	2,071,194,580			681,908	-	-	-	-	681,908	681,908	0.03360
2041	2,071,194,580			681,908	-	-	-	-	681,908	681,908	0.03360
2042	2,071,194,580			681,908	-	-	-	-	681,908	681,908	0.03360
2043	2,071,194,580					-	-	-	-	-	-
2044	2,071,194,580						-	-	-	-	-
2045	2,071,194,580							-	-	-	-
2046	2,071,194,580								-	-	-
2047	2,071,194,580								-	-	-
2048	2,071,194,580								-	-	-
2049	2,071,194,580								-	-	-
2050	2,071,194,580								-	-	-
2051	2,071,194,580								-	-	-
2052	2,071,194,580								-	-	-
		\$ 11,382,638	\$ -	\$ 13,638,160	\$ -	\$ -	\$ -	\$ -	\$ 13,638,160	\$ 25,020,798	

Existing Debt Does Not Include Self-Supporting Debt.

(1) Fiscal Year 2022 is based on certified values from the Brazoria County Appraisal District. Fiscal Year 2023 is based on 10% growth plus \$20,000,000 in taxable value from new power plant.

There has not been any adjustment for value in Tax Increment Reinvestment Zones.

(2) Assumes Level Debt. For illustration purposes only, subject to change at anytime.

(3) Interest rate assumptions based on market conditions for February 1, 2022 plus 50 basis points.

(4) Projected tax rates assume 98% tax collections for illustration purposes only.

Disclosure

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