

## FORT BEND COUNTY MUD NO. 25

### 2023 Tax Rate Analysis - NO GROWTH / NEW DEBT

\$ 3,470,000	Unlimited Tax Bonds, Series 2023A	Dated	10/1/2023	Estimated Interest	4.50%
\$ 7,215,000	Unlimited Tax Bonds, Series 2024	Dated	10/1/2024	Estimated Interest	4.75%
\$ 6,860,000	Unlimited Tax Bonds, Series 2025	Dated	10/1/2025	Estimated Interest	4.75%

Tax Year	Taxable Assessed Value	Debt Tax Rate	Projected Collections 98%	Calendar Year	Beginning Balance (b)	Interest Earnings 2.00%	Total Funds Available	Outstanding Debt Service	Series 2023A Debt Service	Series 2024 Debt Service	Series 2025 Debt Service	Total Debt Service	Ending Fund Balance	% of Next Year's Debt Service
2023	1,547,644,884 (a)	0.635	9,630,994	2024	4,048,325	80,967	13,760,286	8,858,321	156,150	-	-	9,014,471	4,745,815	50.48%
2024	1,547,644,884	0.635	9,630,994	2025	4,745,815	94,916	14,471,725	8,807,625	251,150	342,713	-	9,401,488	5,070,238	51.38%
2025	1,547,644,884	0.635	9,630,994	2026	5,070,238		14,701,232	8,752,753	251,875	537,713	325,850	9,868,190	4,833,042	48.46%
2026	1,547,644,884	0.635	9,630,994	2027	4,833,042		14,464,036	8,672,035	252,375	538,450	510,850	9,973,710	4,490,326	45.27%
2027	1,547,644,884	0.635	9,630,994	2028	4,490,326		14,121,320	8,621,210	252,650	533,713	512,063	9,919,635	4,201,685	42.59%
2028	1,547,644,884	0.635	9,630,994	2029	4,201,685		13,832,679	8,570,175	252,700	533,738	507,800	9,864,413	3,968,267	40.46%
2029	1,547,644,884	0.635	9,630,994	2030	3,968,267		13,599,261	8,509,613	252,525	538,288	508,300	9,808,725	3,790,536	38.74%
2030	1,547,644,884	0.635	9,630,994	2031	3,790,536		13,421,530	8,486,275	252,125	537,125	508,325	9,783,850	3,637,680	37.39%
2031	1,547,644,884	0.635	9,630,994	2032	3,637,680		13,268,674	8,434,175	251,500	535,488	507,875	9,729,038	3,539,636	36.42%
2032	1,547,644,884	0.635	9,630,994	2033	3,539,636		13,170,631	8,429,294	250,650	533,375	506,950	9,720,269	3,450,362	35.68%
2033	1,547,644,884	0.635	9,630,994	2034	3,450,362		13,081,356	8,374,113	249,575	535,788	510,550	9,670,025	3,411,331	35.71%
2034	1,547,644,884	0.635	9,630,994	2035	3,411,331		13,042,325	8,252,625	253,275	537,488	508,438	9,551,825	3,490,500	36.73%
2035	1,547,644,884	0.635	9,630,994	2036	3,490,500		13,121,494	8,208,188	251,525	533,475	510,850	9,504,038	3,617,457	38.23%
2036	1,547,644,884	0.635	9,630,994	2037	3,617,457		13,248,451	8,167,206	254,550	533,988	507,550	9,463,294	3,785,157	40.34%
2037	1,547,644,884	0.635	9,630,994	2038	3,785,157		13,416,151	8,087,506	252,125	533,788	508,775	9,382,194	4,033,957	42.99%
2038	1,547,644,884	0.635	9,630,994	2039	4,033,957		13,664,951	3,309,313	249,475	537,875	509,288	4,605,950	9,059,001	217.58%
2039	1,547,644,884	0.635	9,630,994	2040	9,059,001		18,689,996	2,866,756	251,600	536,013	509,088	4,163,456	14,526,539	405.02%
2040	1,547,644,884	0.635	9,630,994	2041	14,526,539		24,157,533	2,291,719	253,275	533,438	508,175	3,586,606	20,570,927	639.59%
2041	1,547,644,884	0.635	9,630,994	2042	20,570,927		30,201,921	1,920,056	249,500	535,150	511,550	3,216,256	26,985,665	962.42%
2042	1,547,644,884	0.635	9,630,994	2043	26,985,665		36,616,659	1,508,544	250,500	535,913	508,975	2,803,931	33,812,728	1491.28%
2043	1,547,644,884	0.635	9,630,994	2044	33,812,728		43,443,722	969,900	251,050	535,725	510,688	2,267,363	41,176,360	2085.54%
2044	1,547,644,884	0.635	9,630,994	2045	41,176,360		50,807,354	677,188	251,150	534,588	511,450	1,974,375	48,832,979	3757.65%
2045	1,547,644,884	0.635	9,630,994	2046	48,832,979		58,463,973	-	250,800	537,500	511,263	1,299,563	57,164,410	5473.68%
2046	1,547,644,884	0.635	9,630,994	2047	57,164,410		66,795,404	-	-	534,225	510,125	1,044,350	65,751,054	12942.17%
2047	1,547,644,884	0.635	9,630,994	2048	65,751,054		75,382,049	-	-	-	508,038	508,038	74,874,011	
								<u>140,774,588</u>	<u>5,692,100</u>	<u>12,125,550</u>	<u>11,532,813</u>	<u>170,125,050</u>		

(a) Reflects the 2023 Taxable Assessed Valuation as provided by FBCAD consisting of \$1,545,947,404 of certified value and 90% (\$1,697,480) of FBCAD's opinion of uncertified value in the amount of \$1,886,089.

(b) Debt Service Fund Balance as of July 31, 2023 10,720,196  
 Less: Remaining 2023 Debt Service Payment (6,671,871)  
 Funds Available for 2024 Debt Service 4,048,325

<b>2022 AV:</b>	<b>\$1,370,579,044</b>
<b>2022 Tax Rate:</b>	
Debt service	\$0.645
M&O	0.225
Total	\$0.870
2022 avg HS	\$303,256
2023 avg HS	\$335,897
2022 avg tax bill	\$2,638
<b>2023 Calculated Tax Rates:</b>	
Parity	\$0.7855
	<b>Developed (3.5%)    Developing (8.0%)</b>
Rollback	\$0.81295    \$0.84829
M&O Rollback	\$0.21025    \$0.21939

<b>Analysis of General Fund:</b>	
General Fund (7/31/2023)	\$6,129,684
Budgeted Expenditures	\$6,288,537
Budgeted Surplus/(Deficit)	\$72,322
Budgeted M&O Revenue	\$3,060,610
Operating Reserve (Mo.)	11.7
Balance Budget	\$0.1970
Produce Budget	\$0.2018
Each \$0.01	\$154,764

\*Includes approximately \$1.16M of operating reserves

**FORT BEND COUNTY MUD NO. 25**

**2023 M&O TAX RATE ANALYSIS**

2022 Certified Taxable Assessed Valuation	\$ 1,370,579,044
2023 Taxable Assessed Valuation	\$ 1,547,644,884
2022 Tax Rate:	
Debt Service	\$ 0.645
M&O	0.225
Total	\$ 0.870
2022 Average Homestead	\$ 303,256
2023 Average Homestead	\$ 335,897
2022 Tax Bill to Average Homestead	\$ 2,638

<b>Designation per SB2 Rollback Rate</b>	<b>Developing 8.0%</b>
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Parity Tax Rate	\$ 0.78546
Rollback Trigger (8.0%)	\$ 0.84829
M&O Rollback Rate (8.0%)	\$ 0.21939

**2023 DS Tax Rate to Support Existing & Proposed Debt** \$ 0.635

Budget and Tax Bill Impacts Assuming Various Maintenance Tax Rates:	2023 M&O Tax Rate	M&O Revenue (98%)	Projected FYE 2024 Surplus/(Deficit)	2023 Total Tax Rate	2023 Average Homestead Tax Bill	\$ Change in 2023 Tax Bill	% Change in 2023 Tax Bill
<b>Same Total Tax Rate as 2022 / Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	\$ 0.235	\$ 3,564,226	\$ 575,939	\$ 0.870	\$ 2,922	\$ 284	10.76%
<b>Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	0.230	3,488,392	500,104	0.865	2,906	267	10.13%
<b>Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	0.225	3,412,557	424,270	0.860	2,889	250	9.49%
<b>Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	0.220	3,336,722	348,435	0.855	2,872	234	8.85%
<b>Exceeds Total Rollback &amp; Below M&amp;O Rollback Rate</b>	0.215	3,260,888	272,601	0.850	2,855	217	8.22%
	0.210	3,185,053	196,766	0.845	2,838	200	7.58%
	0.205	3,109,219	120,931	0.840	2,822	183	6.94%
	0.200	3,033,384	45,097	0.835	2,805	166	6.31%

<b>Designation per SB2 Rollback Rate</b>	<b>Developed 3.5%</b>
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Parity Tax Rate	\$ 0.78546
Rollback Trigger (3.5%)	\$ 0.81295
M&O Rollback Rate (3.5%)	\$ 0.21025

Budget and Tax Bill Impacts Assuming Various Maintenance Tax Rates:	2023 M&O Tax Rate	M&O Revenue (98%)	Projected FYE 2024 Surplus/(Deficit)	2023 Total Tax Rate	2023 Average Homestead Tax Bill	\$ Change in 2023 Tax Bill	% Change in 2023 Tax Bill
<b>Same Total Tax Rate as 2022 / Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	\$ 0.235	\$ 3,564,226	\$ 575,939	\$ 0.870	\$ 2,922	\$ 284	10.76%
<b>Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	0.230	3,488,392	500,104	0.865	2,906	267	10.13%
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<b>Exceeds Total Rollback &amp; M&amp;O Rollback Rate</b>	0.215	3,260,888	272,601	0.850	2,855	217	8.22%
<b>Exceeds Total Rollback &amp; Below M&amp;O Rollback Rate</b>	0.210	3,185,053	196,766	0.845	2,838	200	7.58%
<b>Exceeds Total Rollback &amp; Below M&amp;O Rollback Rate / Produces Budget</b>	0.205	3,109,219	120,931	0.840	2,822	183	6.94%
	0.200	3,033,384	45,097	0.835	2,805	166	6.31%
	0.195	2,957,549	(30,738)	0.830	2,788	150	5.67%
	0.190	2,881,715	(106,572)	0.825	2,771	133	5.03%

**Note:** Each penny of M&O tax generates approximately \$ 154,764