



City of Seabrook, Texas

Review of Current Debt Position and May 2025 Bond Election Analysis

February 4, 2025



Securities, insurance and advisory services offered through BOK Financial Securities, Inc., member FINRA/SIPC and a subsidiary of BOK Financial Corporation. Services may be offered under our trade name, BOK Financial Advisors.

NOT FDIC INSURED | NO BANK GUARANTEE | MAY LOSE VALUE



Financing Options for Texas Cities

Basic Financing Options for Texas Cities

General Obligation Bonds:

- ✓ Voted (Bond Election)
- ✓ Secured by property taxes
- ✓ Required by law to levy a tax rate to pay for the bonds

Certificates of Obligation:

- ✓ Not voted, requires public notice of intent to issue, subject to petition
- ✓ Secured by property taxes
- ✓ Required by law to levy a tax rate to pay for the Certificates

Water/Sewer Revenue Bonds:

- ✓ Secured by Net System Revenues (Enterprise Revenues)
- ✓ Pledge strengthened by Bondholder Covenants (i.e. Reserve Fund Requirements and Debt Service Coverage Requirements)

Pay-As-You-Go

Reserve Funds/Grants/Other

Does not include Tax Anticipation Notes, Contractual Obligations or Lease Purchase Financings.

General Obligation Bonds vs. Certificates of Obligation

General Obligation Bonds (the “Bonds”) vs. Certificates of Obligation (the “Certificates”)

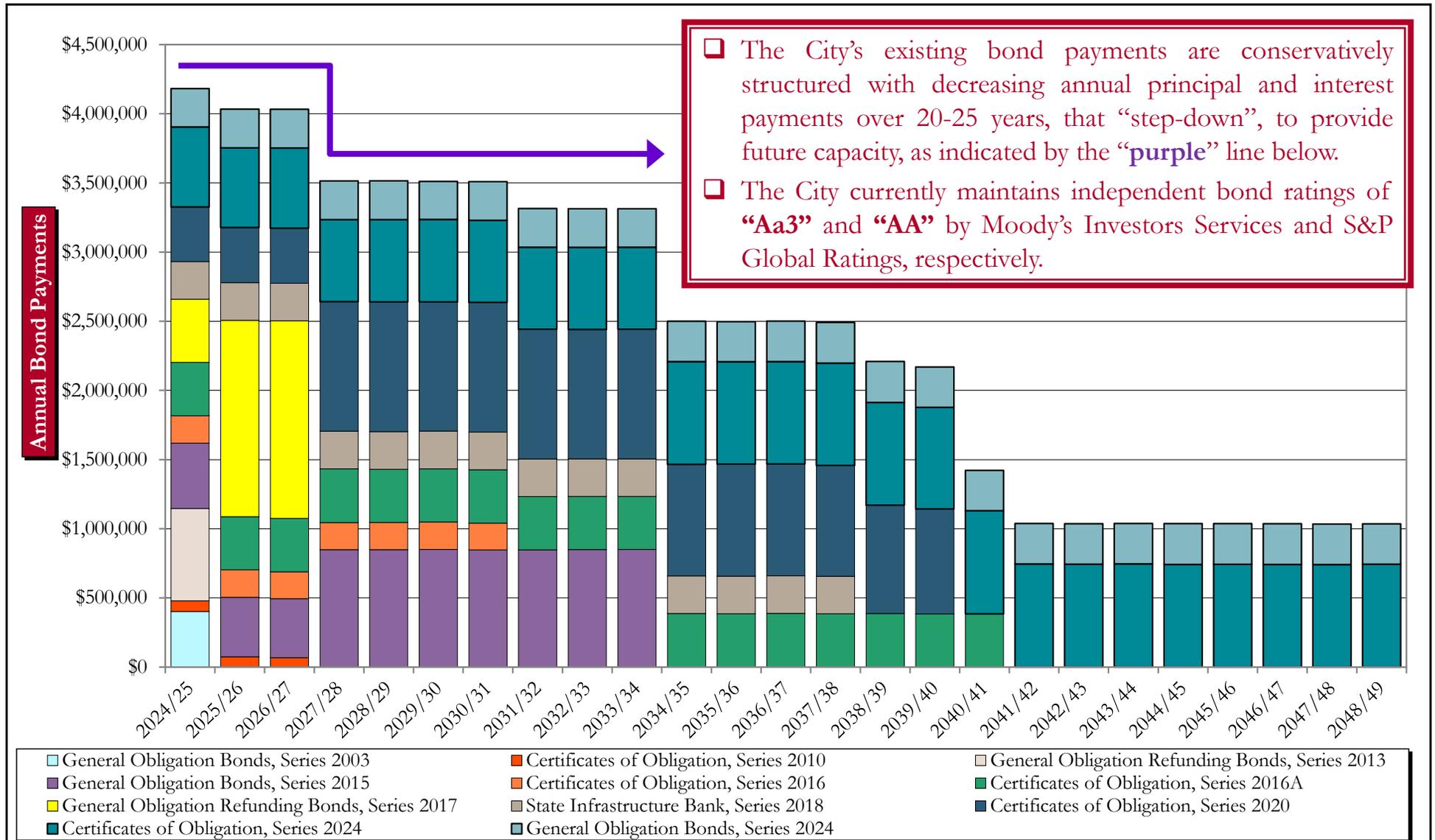
General Obligation Bonds (or Voted Tax-Bonds):

- ✓ Requires a successful Bond Election that can be held on two possible uniform election dates (May and November).
- ✓ City must approve an Election Order no later than the 78th day before the uniform election date.
- ✓ If the Bond Election fails, the City will be prohibited from issuing Certificates of Obligations for 3 years for the projects to be financed with the Bonds Election.
- ✓ The City is not prohibited from calling another Bond Election on the next uniform election date for the same projects, should the initial election fail.

Certificates of Obligation:

- ✓ A City is required to publish a notice of its intention (“Notice of Intention”) to issue Certificates of Obligation.
 - ✓ The Notice must be published once a week for two (2) consecutive weeks in a newspaper which is of general circulation in the City
 - ✓ The first publication must be at least forty-six (46) days prior to the sale date and City Council’s approval of the Ordinance authorizing the issuance of the Certificates.
 - ✓ The Notice must also be posted continuously on the City’s website for at least forty-five (45) days prior to the sale date and approval of the Ordinance.
 - ✓ If the City receives a petition signed by at least five percent of the qualified voters within the City protesting the issuance of the Certificates, the City will be required to stop the sale of the Certificates.
 - ✓ If the Certificates are petitioned, the City will be required to call and hold a Bond Election to obtain authorization to finance the proposed projects.
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Overview of City's Existing Debt Service Requirements



The City's existing bond payments are conservatively structured with decreasing annual principal and interest payments over 20-25 years, that "step-down", to provide future capacity, as indicated by the "purple" line below.

The City currently maintains independent bond ratings of "Aa3" and "AA" by Moody's Investors Services and S&P Global Ratings, respectively.

Note: Debt service payments reflect payments from October 1 through September 30.

The City has a total principal amount of existing bonds equal to \$42,290,499 as of September 30, 2024.



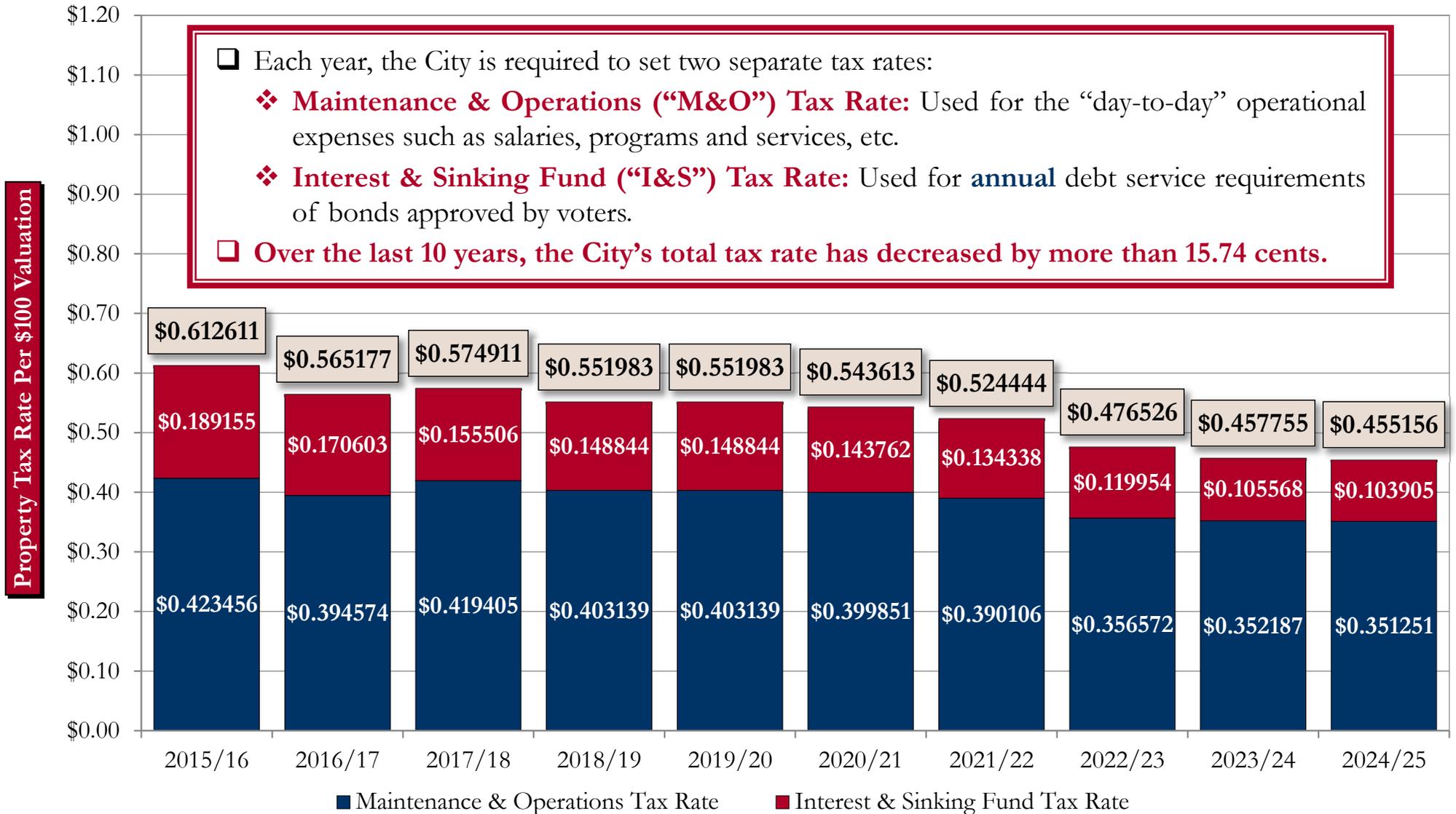
Overview of City's Existing Debt Service Requirements

Year Ending 9/30	Outstanding General Obligation Debt Service Requirements			Less: General Obligation Debt Paid From Other Revenue Sources ("Self-Supported Debt") (a)			Total General Obligation Debt Service Requirements To Be Paid with Property Taxes		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2025	\$2,583,176	\$1,598,279	\$4,181,455	\$726,427	\$559,912	\$1,286,340	\$1,856,749	\$1,038,367	\$2,895,115
2026	2,508,788	1,523,943	4,032,731	595,571	541,235	1,136,807	1,913,217	982,707	2,895,925
2027	2,574,578	1,457,681	4,032,259	611,360	522,792	1,134,152	1,963,217	934,890	2,898,107
2028	2,125,549	1,389,431	3,514,980	1,013,724	503,763	1,517,487	1,111,826	885,668	1,997,493
2029	2,201,709	1,313,640	3,515,349	1,047,541	468,145	1,515,686	1,154,169	845,495	1,999,663
2030	2,278,063	1,233,233	3,511,296	1,083,020	431,317	1,514,338	1,195,043	801,916	1,996,959
2031	2,359,617	1,150,004	3,509,621	1,120,763	393,215	1,513,977	1,238,855	756,789	1,995,643
2032	2,251,377	1,063,565	3,314,942	965,180	353,655	1,318,835	1,286,198	709,910	1,996,107
2033	2,333,351	979,932	3,313,283	999,810	316,820	1,316,630	1,333,540	663,112	1,996,652
2034	2,420,544	893,175	3,313,719	1,038,192	278,655	1,316,847	1,382,352	614,520	1,996,872
2035	1,697,964	802,264	2,500,227	989,983	239,013	1,228,996	707,980	563,251	1,271,231
2036	1,765,617	731,090	2,496,707	1,028,825	201,358	1,230,183	736,792	529,732	1,266,524
2037	1,843,511	657,071	2,500,583	1,069,377	162,211	1,231,588	774,135	494,860	1,268,995
2038	1,911,655	579,700	2,491,354	1,101,645	121,505	1,223,150	810,009	458,195	1,268,204
2039	1,705,000	503,700	2,208,700	857,054	83,906	940,959	847,946	419,794	1,267,741
2040	1,740,000	429,150	2,169,150	870,585	49,623	920,209	869,415	379,527	1,248,941
2041	1,070,000	353,000	1,423,000	370,000	14,800	384,800	700,000	338,200	1,038,200
2042	735,000	303,200	1,038,200				735,000	303,200	1,038,200
2043	770,000	266,450	1,036,450				770,000	266,450	1,036,450
2044	810,000	227,950	1,037,950				810,000	227,950	1,037,950
2045	850,000	187,450	1,037,450				850,000	187,450	1,037,450
2046	885,000	152,850	1,037,850				885,000	152,850	1,037,850
2047	920,000	116,825	1,036,825				920,000	116,825	1,036,825
2048	955,000	79,375	1,034,375				955,000	79,375	1,034,375
2049	995,000	40,500	1,035,500				995,000	40,500	1,035,500
Totals	\$42,290,499	\$18,033,457	\$60,323,957	\$15,489,057	\$5,241,926	\$20,730,984	\$26,801,442	\$12,791,531	\$39,592,973

(a) Includes a portion of the City' Series 2013 General Obligation Refunding Bonds (\$150,000), the Series 2016 Certificates of Obligation (\$1,265,000), the Series 2016A Certificates of Obligation (\$4,695,000), the Series 2018 SIB Lona (\$3,075,499) and Series 2020 Certificates of Obligation (\$6,303,558), which are paid from revenue of the Waterworks and Sewer System (the "System") and Seabrook Economic Development Corporation ("EDC") pursuant to a policy determination by City Council, which is subject to change.

Historical Tax Rates

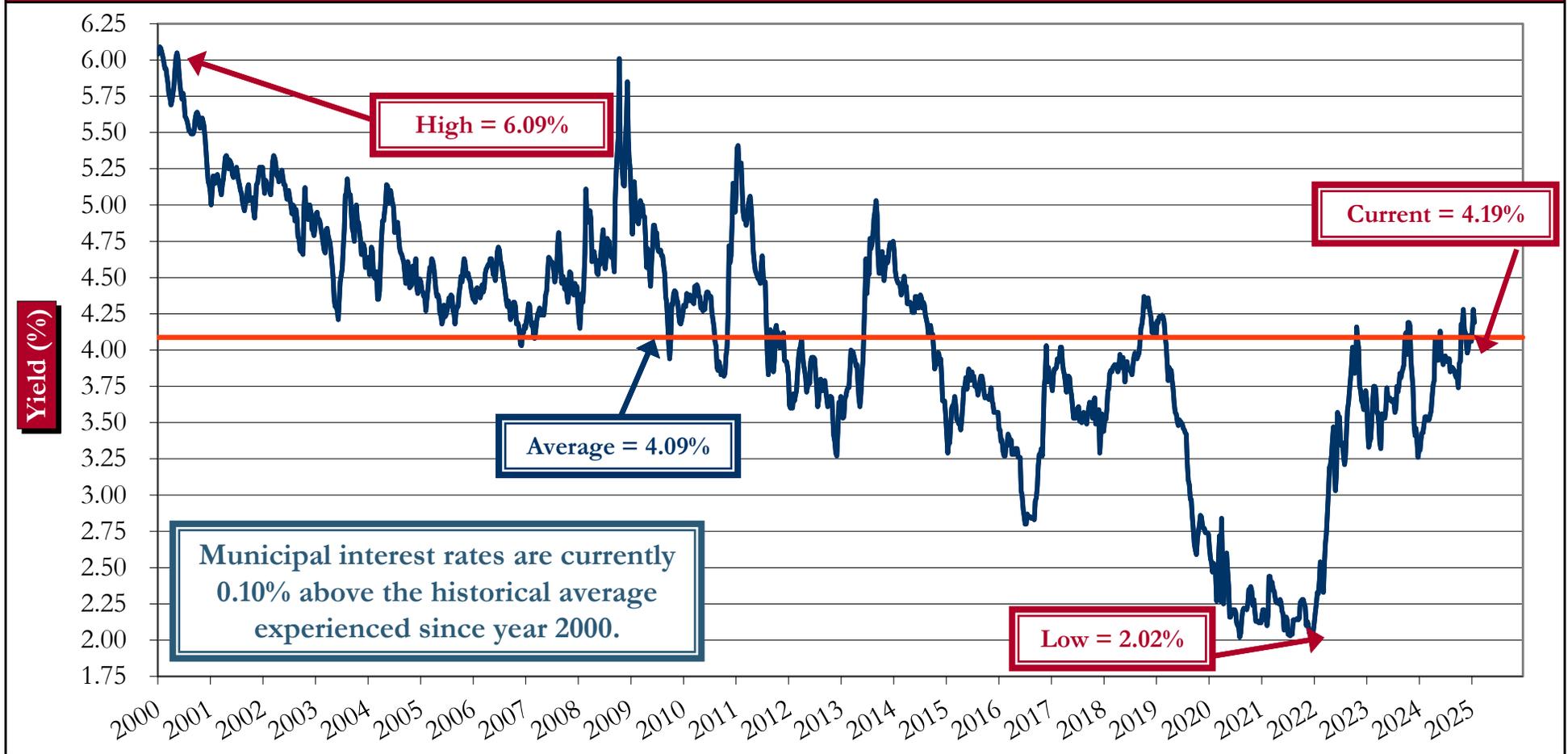
City of Seabrook's Historical Tax Rates



Current Market – General Obligation Bonds

- As demonstrated by the Bond Buyer 20-Bond Index below, municipal fixed rates of interest have been volatile over the past several months. Generally speaking, the lower the interest rate, the more borrowing capacity available to the City.

**The Bond Buyer 20-Bond Index – A Tax-Exempt General Obligation Bond Yield Index
January 1, 2000 To The Present**





Tax Rate Impact Analysis – May 2025 Bond Election

City of Seabrook, Texas

May 2025 Bond Election

Project	Scenario 1	Scenario 2	Scenario 3
Police Station	\$18,000,000	\$0	\$18,000,000
Pool	0	4,000,000	4,000,000
Total Debt to be Issued:	\$18,000,000	\$4,000,000	\$22,000,000

Fiscal Year End	Tax Year	Assessed Valuation Growth	Estimated Tax Rate Impact	Estimated Tax Rate Impact	Estimated Tax Rate Impact
2025	2024	5.82%	\$0.10391	\$0.10391	\$0.10391
2026	2025	5.00%	0.15150	0.12050	0.15900
2027	2026	5.00%	0.15150	0.12050	0.15900
2028	2027	4.00%	0.13250	0.10100	0.15250
2029	2028	3.00%	0.12800	0.09750	0.14900
2030	2029	2.00%	0.12600	0.09600	0.14500
2031	2030	1.00%	0.12500	0.09470	0.14400
2032	2031		0.12450	0.09470	0.14400
2033	2032		0.12450	0.09470	0.14400
2034	2033		0.12300	0.09000	0.13900
2035	2034		0.11200	0.06500	0.11250
Max Rate:			\$0.15150	\$0.12050	\$0.15900
Projected Tax Rate Increase:			\$0.04760	\$0.01660	\$0.05510

Tax Bill Impact On Average Home Value (\$300,000) (a)

Estimated Tax Rate Increase	\$0.04760	\$0.01660	\$0.05510
Estimated Annual Impact	\$114.23	\$39.83	\$132.23
Estimated Monthly Impact	\$9.52	\$3.32	\$11.02

(a) Assumes a \$300,000 Average Home Value and includes the City's Local Optional Homestead Exemption of 20%.



Scenario 1: \$18 Million (Police Station)

Year Ending 9/30	Beginning Debt Service Fund Balance	Interest Earnings on Fund Balance 2.50%	Prior Year/ Estimated Taxable Assessed Valuation	Assessed Valuation Growth Rate (%)	Tax Rate per \$100 of Assessed Value	Tax Collections 99.00%	Total Funds Available for Debt Service	Total Outstanding Debt Service	Plus:	Less: Self-Supported Debt Service (a)	Total Debt Service Requirements	Ending Debt Service Fund Balance	Debt Service Coverage (%)
									GO Bonds July 2025 Series 2025 \$18,000,000 @ 4.25%				
2025	\$2,120,763	\$74,227	\$1,981,514,704	5.82%	\$0.10391	\$2,038,304	\$4,233,294	\$4,181,455		\$1,286,340	\$2,895,115	\$1,338,178	36.553%
2026	1,338,178	40,145	2,080,590,439	5.00%	0.15150	3,120,574	4,498,897	4,032,731	\$765,000	1,136,807	3,660,925	837,973	22.876%
2027	837,973	20,949	2,184,619,961	5.00%	0.15150	3,276,602	4,135,524	4,032,259	765,000	1,134,152	3,663,107	472,417	15.813%
2028	472,417	11,810	2,272,004,760	4.00%	0.13250	2,980,302	3,464,530	3,514,980	990,000	1,517,487	2,987,493	477,037	15.981%
2029	477,037	11,926	2,340,164,902	3.00%	0.12800	2,965,457	3,454,419	3,515,349	985,438	1,515,686	2,985,101	469,318	15.709%
2030	469,318	11,733	2,386,968,200	2.00%	0.12600	2,977,504	3,458,556	3,511,296	990,663	1,514,338	2,987,621	470,935	15.772%
2031	470,935	11,773	2,410,837,882	1.00%	0.12500	2,983,412	3,466,120	3,509,621	990,250	1,513,977	2,985,893	480,226	16.085%
2032	480,226	12,006	2,410,837,882		0.12450	2,971,478	3,463,710	3,314,942	989,413	1,318,835	2,985,520	478,191	16.021%
2033	478,191	11,955	2,410,837,882		0.12450	2,971,478	3,461,624	3,313,283	988,150	1,316,630	2,984,802	476,821	15.956%
2034	476,821	11,921	2,410,837,882		0.12300	2,935,677	3,424,419	3,313,719	991,463	1,316,847	2,988,335	436,084	16.270%
2035	436,084	10,902	2,410,837,882		0.11200	2,673,137	3,120,124	2,500,227	1,409,138	1,228,996	2,680,369	439,755	16.408%
2036	439,755	10,994	2,410,837,882		0.11200	2,673,137	3,123,886	2,496,707	1,413,538	1,230,183	2,680,061	443,825	16.558%
2037	443,825	11,096	2,410,837,882		0.11200	2,673,137	3,128,057	2,500,583	1,411,450	1,231,588	2,680,445	447,612	16.694%
2038	447,612	11,190	2,410,837,882		0.11200	2,673,137	3,131,940	2,491,354	1,413,088	1,223,150	2,681,291	450,648	16.809%
2039	450,648	11,266	2,410,837,882		0.11200	2,673,137	3,135,052	2,208,700	1,413,238	940,959	2,680,978	454,073	16.938%
2040	454,073	11,352	2,410,837,882		0.11000	2,625,402	3,090,828	2,169,150	1,431,900	920,209	2,680,841	409,986	16.690%
2041	409,986	10,250	2,410,837,882		0.10250	2,446,398	2,866,634	1,423,000	1,418,225	384,800	2,456,425	410,209	16.698%
2042	410,209	10,255	2,410,837,882		0.10250	2,446,398	2,866,862	1,038,200	1,418,488		2,456,688	410,174	16.684%
2043	410,174	10,254	2,410,837,882		0.10250	2,446,398	2,866,826	1,036,450	1,422,050		2,458,500	408,326	16.621%
2044	408,326	10,208	2,410,837,882		0.10250	2,446,398	2,864,932	1,037,950	1,418,700		2,456,650	408,282	16.623%
2045	408,282	10,207	2,410,837,882		0.10250	2,446,398	2,864,887	1,037,450	1,418,650		2,456,100	408,787	16.620%
2046	408,787	10,220	2,410,837,882		0.10250	2,446,398	2,865,404	1,037,850	1,421,688		2,459,538	405,867	16.503%
2047	405,867	10,147	2,410,837,882		0.10250	2,446,398	2,862,411	1,036,825	1,422,600		2,459,425	402,986	16.410%
2048	402,986	10,075	2,410,837,882		0.10250	2,446,398	2,859,459	1,034,375	1,421,388		2,455,763	403,696	16.420%
2049	403,696	10,092	2,410,837,882		0.09550	2,279,327	2,693,115	1,035,500	1,423,050		2,458,550	234,565	16.667%
2050	234,565	5,864	2,410,837,882		0.05500	1,312,701	1,553,130		1,407,375		1,407,375	145,755	0.000%
Totals		\$394,024						\$60,323,957	\$31,139,938	\$20,730,984	\$70,732,911		

Average Tax Rate: \$0.10468

Tax Rate Increase: \$0.04760

(a) Includes a portion of the City' Series 2013 General Obligation Refunding Bonds (\$150,000), the Series 2016 Certificates of Obligation (\$1,265,000), the Series 2016A Certificates of Obligation (\$4,695,000), the Series 2018 SIB Lona (\$3,075,499) and Series 2020 Certificates of Obligation (\$6,303,558), which are paid from revenue of the Waterworks and Sewer System (the "System") and Seabrook Economic Development Corporation ("EDC") pursuant to a policy determination by City Council, which is subject to change.



Scenario 2: \$4 Million (Pool)

Year Ending 9/30	Beginning Debt Service Fund Balance	Interest Earnings on Fund Balance 2.50%	Prior Year/ Estimated Taxable Assessed Valuation	Assessed Valuation Growth Rate (%)	Tax Rate per \$100 of Assessed Value	Tax Collections 99.00%	Total Funds Available for Debt Service	Total Outstanding Debt Service	Plus:	Less: Self-Supported Debt Service (a)	Total Debt Service Requirements	Ending Debt Service Fund Balance	Debt Service Coverage (%)
									GO Bonds July 2025 Series 2025 \$4,000,000 @ 4.25%				
2025	\$2,120,763	\$74,227	\$1,981,514,704	5.82%	\$0.10391	\$2,038,304	\$4,233,294	\$4,181,455		\$1,286,340	\$2,895,115	\$1,338,178	43.647%
2026	1,338,178	40,145	2,080,590,439	5.00%	0.12050	2,482,040	3,860,364	4,032,731	\$170,000	1,136,807	3,065,925	794,439	25.893%
2027	794,439	19,861	2,184,619,961	5.00%	0.12050	2,606,142	3,420,443	4,032,259	170,000	1,134,152	3,068,107	352,336	15.504%
2028	352,336	8,808	2,272,004,760	4.00%	0.10100	2,271,778	2,632,922	3,514,980	275,000	1,517,487	2,272,493	360,428	15.876%
2029	360,428	9,011	2,340,164,902	3.00%	0.09750	2,258,844	2,628,283	3,515,349	270,538	1,515,686	2,270,201	358,082	15.754%
2030	358,082	8,952	2,386,968,200	2.00%	0.09600	2,268,575	2,635,609	3,511,296	276,075	1,514,338	2,273,034	362,575	15.960%
2031	362,575	9,064	2,410,837,882	1.00%	0.09470	2,260,233	2,631,873	3,509,621	276,188	1,513,977	2,271,831	360,042	15.846%
2032	360,042	9,001	2,410,837,882		0.09470	2,260,233	2,629,276	3,314,942	276,088	1,318,835	2,272,195	357,081	15.714%
2033	357,081	8,927	2,410,837,882		0.09470	2,260,233	2,626,241	3,313,283	275,775	1,316,630	2,272,427	353,814	15.572%
2034	353,814	8,845	2,410,837,882		0.09000	2,148,057	2,510,715	3,313,719	275,250	1,316,847	2,272,122	238,593	15.386%
2035	238,593	5,965	2,410,837,882		0.06500	1,551,374	1,795,932	2,500,227	279,513	1,228,996	1,550,744	245,188	15.820%
2036	245,188	6,130	2,410,837,882		0.06470	1,544,214	1,795,532	2,496,707	283,350	1,230,183	1,549,874	245,659	15.841%
2037	245,659	6,141	2,410,837,882		0.06470	1,544,214	1,796,014	2,500,583	281,763	1,231,588	1,550,757	245,257	15.842%
2038	245,257	6,131	2,410,837,882		0.06470	1,544,214	1,795,602	2,491,354	279,963	1,223,150	1,548,166	247,436	15.956%
2039	247,436	6,186	2,410,837,882		0.06470	1,544,214	1,797,836	2,208,700	282,950	940,959	1,550,691	247,145	15.950%
2040	247,145	6,179	2,410,837,882		0.06300	1,503,640	1,756,963	2,169,150	300,513	920,209	1,549,454	207,509	15.898%
2041	207,509	5,188	2,410,837,882		0.05455	1,301,961	1,514,658	1,423,000	267,013	384,800	1,305,213	209,445	16.015%
2042	209,445	5,236	2,410,837,882		0.05455	1,301,961	1,516,642	1,038,200	269,575		1,307,775	208,867	15.966%
2043	208,867	5,222	2,410,837,882		0.05455	1,301,961	1,516,050	1,036,450	271,713		1,308,163	207,887	15.913%
2044	207,887	5,197	2,410,837,882		0.05455	1,301,961	1,515,046	1,037,950	268,425		1,306,375	208,671	15.961%
2045	208,671	5,217	2,410,837,882		0.05455	1,301,961	1,515,848	1,037,450	269,925		1,307,375	208,473	15.928%
2046	208,473	5,212	2,410,837,882		0.05455	1,301,961	1,515,646	1,037,850	271,000		1,308,850	206,796	15.804%
2047	206,796	5,170	2,410,837,882		0.05455	1,301,961	1,513,927	1,036,825	271,650		1,308,475	205,452	15.728%
2048	205,452	5,136	2,410,837,882		0.05455	1,301,961	1,512,549	1,034,375	271,875		1,306,250	206,299	15.782%
2049	206,299	5,157	2,410,837,882		0.04770	1,138,470	1,349,927	1,035,500	271,675		1,307,175	42,752	15.773%
2050	42,752	1,069	2,410,837,882		0.01000	238,673	282,493		271,050		271,050	11,443	0.000%
Totals		\$282,258						\$60,323,957	\$6,676,863	\$20,730,984	\$46,269,836		

Average Tax Rate: **\$0.06766**

Tax Rate Increase: **\$0.01660**

(a) Includes a portion of the City' Series 2013 General Obligation Refunding Bonds (\$150,000), the Series 2016 Certificates of Obligation (\$1,265,000), the Series 2016A Certificates of Obligation (\$4,695,000), the Series 2018 SIB Lona (\$3,075,499) and Series 2020 Certificates of Obligation (\$6,303,558), which are paid from revenue of the Waterworks and Sewer System (the "System") and Seabrook Economic Development Corporation ("EDC") pursuant to a policy determination by City Council, which is subject to change.



Scenario 3: \$22 Million (Police Station and Pool)

Year Ending 9/30	Beginning Debt Service Fund Balance	Interest Earnings on Fund Balance 2.50%	Prior Year/ Estimated Taxable Assessed Valuation	Assessed Valuation Growth Rate (%)	Tax Rate per \$100 of Assessed Value	Tax Collections 99.00%	Total Funds Available for Debt Service	Total Outstanding Debt Service	Plus:	Less: Self-Supported Debt Service (a)	Total Debt Service Requirements	Ending Debt Service Fund Balance	Debt Service Coverage (%)
									GO Bonds July 2025 Series 2025 \$21,000,000 @ 4.25%				
2025	\$2,120,763	\$74,227	\$1,981,514,704	5.82%	\$0.10391	\$2,038,304	\$4,233,294	\$4,181,455		\$1,286,340	\$2,895,115	\$1,338,178	34.931%
2026	1,338,178	40,145	2,080,590,439	5.00%	0.15900	3,275,057	4,653,381	4,032,731	\$935,000	1,136,807	3,830,925	822,456	21.457%
2027	822,456	20,561	2,184,619,961	5.00%	0.15900	3,438,810	4,281,828	4,032,259	935,000	1,134,152	3,833,107	448,721	12.830%
2028	448,721	11,218	2,272,004,760	4.00%	0.15800	3,553,870	4,013,809	3,514,980	1,500,000	1,517,487	3,497,493	516,316	14.770%
2029	516,316	12,908	2,340,164,902	3.00%	0.15200	3,521,480	4,050,704	3,515,349	1,495,988	1,515,686	3,495,651	555,053	15.867%
2030	555,053	13,876	2,386,968,200	2.00%	0.14750	3,485,570	4,054,499	3,511,296	1,501,125	1,514,338	3,498,084	556,416	15.917%
2031	556,416	13,910	2,410,837,882	1.00%	0.14600	3,484,625	4,054,951	3,509,621	1,499,988	1,513,977	3,495,631	559,320	15.986%
2032	559,320	13,983	2,410,837,882		0.14600	3,484,625	4,057,929	3,314,942	1,502,788	1,318,835	3,498,895	559,034	15.991%
2033	559,034	13,976	2,410,837,882		0.14600	3,484,625	4,057,635	3,313,283	1,499,313	1,316,630	3,495,965	561,670	16.063%
2034	561,670	14,042	2,410,837,882		0.14000	3,341,421	3,917,133	3,313,719	1,499,775	1,316,847	3,496,647	420,486	15.097%
2035	420,486	10,512	2,410,837,882		0.11650	2,780,540	3,211,538	2,500,227	1,513,963	1,228,996	2,785,194	426,344	15.321%
2036	426,344	10,659	2,410,837,882		0.11650	2,780,540	3,217,543	2,496,707	1,516,238	1,230,183	2,782,761	434,782	15.606%
2037	434,782	10,870	2,410,837,882		0.11600	2,768,606	3,214,257	2,500,583	1,517,025	1,231,588	2,786,020	428,237	15.379%
2038	428,237	10,706	2,410,837,882		0.11600	2,768,606	3,207,550	2,491,354	1,516,325	1,223,150	2,784,529	423,021	15.206%
2039	423,021	10,576	2,410,837,882		0.11600	2,768,606	3,202,202	2,208,700	1,514,138	940,959	2,781,878	420,324	15.096%
2040	420,324	10,508	2,410,837,882		0.11500	2,744,739	3,175,571	2,169,150	1,535,463	920,209	2,784,404	391,167	15.177%
2041	391,167	9,779	2,410,837,882		0.10750	2,565,734	2,966,681	1,423,000	1,539,238	384,800	2,577,438	389,243	15.091%
2042	389,243	9,731	2,410,837,882		0.10750	2,565,734	2,964,708	1,038,200	1,541,100		2,579,300	385,408	14.953%
2043	385,408	9,635	2,410,837,882		0.10750	2,565,734	2,960,778	1,036,450	1,541,050		2,577,500	383,278	14.873%
2044	383,278	9,582	2,410,837,882		0.10750	2,565,734	2,958,594	1,037,950	1,539,088		2,577,038	381,556	14.802%
2045	381,556	9,539	2,410,837,882		0.10750	2,565,734	2,956,830	1,037,450	1,540,213		2,577,663	379,167	14.713%
2046	379,167	9,479	2,410,837,882		0.10750	2,565,734	2,954,381	1,037,850	1,539,213		2,577,063	377,318	14.637%
2047	377,318	9,433	2,410,837,882		0.10750	2,565,734	2,952,485	1,036,825	1,541,088		2,577,913	374,573	14.518%
2048	374,573	9,364	2,410,837,882		0.10750	2,565,734	2,949,671	1,034,375	1,545,625		2,580,000	369,671	14.339%
2049	369,671	9,242	2,410,837,882		0.10200	2,434,464	2,813,377	1,035,500	1,542,613		2,578,113	235,265	15.404%
2050	235,265	5,882	2,410,837,882		0.05500	1,312,701	1,553,847		1,527,263		1,527,263	26,585	0.000%
Totals		\$386,387						\$60,323,957	\$36,878,613	\$20,730,984	\$76,471,586		

Average Tax Rate: \$0.11323

Tax Rate Increase: \$0.05510

\$39,592,973

(a) Includes a portion of the City' Series 2013 General Obligation Refunding Bonds (\$150,000), the Series 2016 Certificates of Obligation (\$1,265,000), the Series 2016A Certificates of Obligation (\$4,695,000), the Series 2018 SIB Lona (\$3,075,499) and Series 2020 Certificates of Obligation (\$6,303,558), which are paid from revenue of the Waterworks and Sewer System (the "System") and Seabrook Economic Development Corporation ("EDC") pursuant to a policy determination by City Council, which is subject to change.



Preliminary Bond Election Timetable – May 3, 2025

January - 2025							February - 2025							March - 2025							April - 2025							May - 2025							
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	
			1	2	3	4							1								1			1	2	3	4	5					1	2	3
5	6	7	8	9	10	11	2	3	4	5	6	7	8	2	3	4	5	6	7	8	6	7	8	9	10	11	12	4	5	6	7	8	9	10	
12	13	14	15	16	17	18	9	10	11	12	13	14	15	9	10	11	12	13	14	15	13	14	15	16	17	18	19	11	12	13	14	15	16	17	
19	20	21	22	23	24	25	16	17	18	19	20	21	22	16	17	18	19	20	21	22	20	21	22	23	24	25	26	18	19	20	21	22	23	24	
26	27	28	29	30	31		23	24	25	26	27	28		23	24	25	26	27	28	29	27	28	29	30				25	26	27	28	29	30	31	

Financing Team Members		
CITY	---	City of Seabrook, Texas – Issuer
BOKFS	---	BOK Financial Securities, Inc. – Financial Advisor
OHS	---	Orrick, Herrington & Sutcliffe LLP – Bond Counsel

Preliminary Bond Election Timetable – May 3, 2025		
Date	Action	Responsibility
February 3 - 14, 2025 ^(A)	City Council Meeting – City Council Calls the Bond Election	CITY, BOKFS, OHS
April 3 – 19, 2025	Publish Notice of Election	CITY, OHS
Prior to April 12, 2025	Post Notice of Election	CITY, OHS
April 21 – April 29, 2025	Early Voting Period	CITY
May 3, 2025	Bond Election	CITY, BOKFS
May 6 – 14, 2025	City Council Meeting – Canvass Election Results	CITY, OHS
June 5 – 13, 2025	30-Day Contest Period Ends	N/A
July 2025 or Thereafter	Bond Sale	CITY, BOKFS, OHS
August 2025 or Thereafter	Bond Closing (City Receives Bond Proceeds)	CITY, BOKFS, OHS

^(A) For bond elections held on the May uniform election date, State law requires a bond election to be called by the City Council at least 78 days prior to the date of the election.

