

Omega Bay Improvement Committee
Quarterly Meeting Minutes
Mud I2 Building
July 20, 2023

Attendees:

President-Robert (Bob) Lane
Vice President-Robert Michetich
Secretary-Sherryl Gray
Integrity Property Management-Richard and DJ Matthews
City Manager-Cesar Garcia
City of La Marque Community Officer-Amanda Gonzales
20 Omega Bay Homeowners/Residents

1. The meeting was called to order by Bob at 6:35 PM and a quorum was established.
2. Bob led the Pledge of Allegiance and a moment of silence for those in the Armed Forces.
3. City reports and discussion.
 - a. City of La Marque Community Officer Amanda Gonzales gave a report on the police activities in Omega Bay from March through June 2023.
 - i. The officers made 81 patrols.
 - ii. Two calls for suspicious people were made.
 - iii. One theft was reported for metal patio chairs.
 - iv. No major concerns from the residents
 - b. City Manager Cesar Garcia.
 - i. Reported that homeowners/residents are calling the City of LM asking for assistance with the roads in addition to questions concerning the safety and repairs of the roads.
 - ii. Cesar posed the question of what direction OB wants the City of LM to take when it comes to the private roads in the community.
 - iii. The new lights and poles request has been submitted to the City of LM.
 - iv. The entrance repairs/rebuild will wait till construction is complete.
 - v. The budget process for money from the city had an open-ended discussion.
 - vi. Cesar reported that the City Finance Director had resigned, and he was having to fill in as much as possible.
 - vii. Homeowners/Residents asked:
 1. Whose responsibility will the upkeep of the ditches along the I45 feeder and new sound wall be? Answer-TXDOT
 2. Hwy 6 ditches are always a concern and contact with TXDOT has been made by OBIC and private residents.
 3. Are there any new grants or plans for dredging the canals? As well as questions concerning the previous grants. Answer:
 - a. Possibility of being added to the Texas A&M grant for using slit from the canals for road repairs/rebuild in Highland Bayou Park
 - b. Favorable angle for grant: Ecosystem of Highlands Bayou is fragile with the low oxygen level causing several endangered water species being in peril due to excessive slit. Water from OB canals are designed to flow in and out of the bayou.

4. Robert asked Cezar questions concerning the wastewater runoff from Republic Waste Management Landfill.
 - a. What is the impact on the water in Highlands Bayou and our canals?
Answer-The wastewater has been running off into the bays for the past 5 years. The City of LM is currently taking steps to ensure that all contaminants are in acceptable limits.
5. Robert made a comment concerning the condition of the City's water treatment plant and that upgrades and repairs are needed.
6. There was dialog on the significance of "private vs public roads in OB.
7. Questions on why the City of LM cannot clean out the culverts now? Answer-If the canals are not dredged at the same time the culverts will refill quickly costing excess money.
 - a. Bob asked the homeowners what direction they would recommend that the OBIC and city go in terms of the roads and canals.

4. Bob thanked the City of La Marque officials for coming and dismissed them.

5. Robert made a motion/Sherryl 2nd to accept the minutes from the April 20, 2023, Quarterly Meeting- motion passed.

6. Financial for the 2nd Quarter of the year 2023.

- a. Robert made a motion/Sherryl 2nd to approve the Balance Sheet as of the end of June 2023- motion passed.
- b. Sherryl made a motion/Robert 2nd to approve the Profit and Loss Statement for the 2nd Quarter, March through June 2023-motion passed.

7. Robert gave an update on the De-Annexation process.

- a. Robert gave homeowners/residents a handout (attached) with Q & A of the Pros and Cons of De-Annexation.
- b. Included in the handout is the possibility of annexing to the City of Bayou Vista.
- c. Key issues are the roads and the canals.
- d. Robert outlined the process of de-annexation.
 - i. A petition must be signed by 50.1% of the homeowners of OB.
 - ii. The petition is then given to the City of La Marque to approve or reject.
 - iii. If the petition is rejected, then it goes before a judge for a formal ruling.
 - iv. Attorney fees could run approximately \$100,000.
 - v. Zip code and City address will not change for the properties in OB.
- e. Robert define the TIRZ Board, how and why it was formed in 2019.
 - i. Capital funds to replace/rebuild roads in OB.
 - ii. Can be amended to include canals.
 - iii. Controlled by the City of La Marque.
- f. Questions about why the previous grant for the canals was denied? Answer-City has not responded.
- g. A question was asked concerning legal action against the City of La Marque? Answer-Cannot be done.
- h. Suggestion was made as to ask the de-annexation attorney to an OBIC meeting to answer homeowner's questions and concerns. Bob replied, "Great idea."
- i. Bob stated that there would be more meetings in the future addressing the de-annexation and potential annexation with Bayou Vista.
 - i. Flyers and block captains will be in contact.

- ii. More work to be done.

8. Al Horcica gave the TIRZ report.
 - a. The TIRZ is in the process of becoming more organized.
 - b. Working closely with Cheryl Johnson.
 - c. Money is in an interest bearing account.
 - d. Are having meetings every other month. Next meeting August 15, 2023
 - e. Researching possibility of a bond for roads
 - f. Funding for the TIRZ is still incorrect.
9. Bob made a motion/Sherryl 2nd to accept the ACC submission for a variance.
10. Bob made a motion/Sherryl 2nd to send homeowners who have not paid their assessment fees to the attorney.
11. Bob stated that the deed and restriction changes will focus on short term rentals and the rewording of the assessment fee language (remove dollar amount).
 - a. The idea is to consolidate all versions into one comprehensible one.
 - b. Will need 51% approval from ALL property owners of OB.
 - c. Once the draft is complete it will be sent to the attorney for formal text.
 - d. Then it will be presented to the property owners for approval and vote.
12. Bob announced that the Cobb-Fenley Aerial Easement Contract has been signed and the construction of the Sound Wall could begin soon.
 - a. New poles will be installed with a maximum of three wires, 25 ft high.
 - b. Some of the wires will hang over Omega Bay Drive in places.
 - c. Contract netted \$4,000.
 - d. Concrete drainage ditch from N. Skinner to North White Herron.
 - e. The dirt drainage ditch will be located outside of the sound wall from N. Skinner to the corner of S. Omega Ball Drive.
 - f. TXDOT will maintain the mowing of the property outside of the HOA.
13. Bob made announcements concerning:
 - a. Any mold and mildew on houses need to be removed.
 - b. Block Captains need a written description of duties.
 - c. Signs of any form are not allowed.
 - i. Personal political signs must be removed 10 days after the election.
14. A Homeowner has an issue with the responsibility of the grass edging on the property connecting to the park located on Omega Bay Drive. Response-Said property is not owned by the HOA, contact the legal property owner.
15. Meeting adjourned at 8:12 PM.

GALVESTON COUNTY

2022 CERTIFIED TOTALS

As of Supplement 6

Property Count: 10,791

C32 - LA MARQUE CITY
ARB Approved Totals

6/20/2023 2:29:34PM

Land		Value			
Homesite:		88,451,070			
Non Homesite:		165,076,875			
Ag Market:		2,890,420			
Timber Market:	0	Total Land	(+)	256,418,365	
Improvement		Value			
Homesite:		840,898,843			
Non Homesite:	732,609,880	Total Improvements	(+)	1,573,508,723	
Non Real		Value			
Personal Property:	854	126,276,094			
Mineral Property:	19	1,098,906			
Autos:	0	0	Total Non Real	(+)	127,375,000
			Market Value	=	1,957,302,088
Ag		Non Exempt	Exempt		
Total Productivity Market:	2,890,420	0			
Ag Use:	20,100	0	Productivity Loss	(-)	2,870,320
Timber Use:	0	0	Appraised Value	=	1,954,431,768
Productivity Loss:	2,870,320	0	Homestead Cap	(-)	143,581,199
			Assessed Value	=	1,810,850,569
			Total Exemptions Amount (Breakdown on Next Page)	(-)	221,733,178
			Net Taxable	=	1,589,117,391

Freeze	Assessed	Taxable	Actual Tax	Calling	Count	
DP	35,476,602	31,768,223	105,272.12	110,134.70	265	
DPS	422,044	243,064	829.56	1,340.94	4	
OV65	210,754,174	174,783,842	582,315.14	600,263.76	1,423	
Total	246,652,820	206,795,129	688,416.82	711,739.40	1,692	Freeze Taxable
Tax Rate	0.4616280					(-)
						206,795,129
Transfer	Assessed	Taxable	Post % Taxable	Adjustment	Count	
OV65	1,411,140	1,271,140	894,633	376,507	8	
Total	1,411,140	1,271,140	894,633	376,507	8	Transfer Adjustment
						(-)
						376,507
						Freeze Adjusted Taxable
						=
						1,381,945,755

APPROXIMATE LEVY = (FREEZE ADJUSTED TAXABLE * (TAX RATE / 100)) + ACTUAL TAX
 $7,067,865.37 = 1,381,945,755 * (0.4616280 / 100) + 688,416.82$

Certified Estimate of Market Value: 1,957,302,088
 Certified Estimate of Taxable Value: 1,589,117,391

Tax Increment Finance Value: 0
 Tax Increment Finance Levy: 0.00

Exemption Breakdown

Exemption	Count	Local	State	Total
DP	290	2,789,340	0	2,789,340
DPS	4	0	0	0
DV1	32	0	286,000	286,000
DV2	18	0	148,500	148,500
DV3	19	0	208,000	208,000
DV4	53	0	611,500	611,500
DV4S	6	0	72,000	72,000
DVHS	108	0	21,180,528	21,180,528
DVHSS	5	0	652,886	652,886
EX-XD	4	0	41,690	41,690
EX-XG	1	0	315,920	315,920
EX-XV	455	0	158,033,106	158,033,106
EX-XV (Prorated)	17	0	55,849	55,849
EX366	153	0	123,450	123,450
FR	5	644,455	0	644,455
FRSS	1	0	183,030	183,030
HS	4,577	0	0	0
OV65	1,631	31,333,594	0	31,333,594
OV65S	11	200,000	0	200,000
PC	2	4,676,210	0	4,676,210
SO	5	177,120	0	177,120
Totals		39,820,719	181,912,459	221,733,178

State Category Breakdown

State Code Description	Count	Acres	New Value	Market Value	Taxable Value
A SINGLE FAMILY RESIDENCE	6,966	1,858.8191	\$33,522,930	\$1,279,454,094	\$1,079,646,072
B MULTIFAMILY RESIDENCE	85	49.7195	\$0	\$34,506,631	\$33,913,421
C1 VACANT LOTS AND LAND TRACTS	1,749	817.5138	\$0	\$25,584,206	\$25,572,206
D1 QUALIFIED OPEN-SPACE LAND	22	244.8659	\$0	\$2,890,420	\$20,100
E RURAL LAND, NON QUALIFIED OPE	93	1,268.3672	\$0	\$16,790,481	\$16,400,288
F1 COMMERCIAL REAL PROPERTY	458	1,206.4738	\$28,696,110	\$305,226,994	\$304,936,094
F2 INDUSTRIAL AND MANUFACTURIN	7	8.6507	\$0	\$1,496,435	\$1,496,435
G1 OIL AND GAS	17		\$0	\$726,778	\$726,778
J2 GAS DISTRIBUTION SYSTEM	8	10.5216	\$0	\$3,357,920	\$3,357,920
J3 ELECTRIC COMPANY (INCLUDING C	23	59.1119	\$0	\$28,573,940	\$28,573,940
J4 TELEPHONE COMPANY (INCLUDI	8	4.4628	\$0	\$2,078,588	\$2,078,588
J5 RAILROAD	5		\$0	\$4,155,000	\$4,155,000
J6 PIPELAND COMPANY	76		\$0	\$9,111,990	\$9,111,990
J7 CABLE TELEVISION COMPANY	5		\$0	\$7,171,810	\$7,171,810
L1 COMMERCIAL PERSONAL PROPE	551		\$2,245,320	\$68,508,428	\$63,010,643
L2 INDUSTRIAL AND MANUFACTURIN	32		\$0	\$3,186,898	\$3,186,898
M1 TANGIBLE OTHER PERSONAL, MOB	155		\$275,880	\$1,397,690	\$1,245,438
O RESIDENTIAL INVENTORY	18	2.8394	\$0	\$539,630	\$539,630
S SPECIAL INVENTORY TAX	20		\$0	\$3,974,140	\$3,974,140
X TOTALLY EXEMPT PROPERTY	630	2,142.4067	\$0	\$158,570,015	\$0
Totals	7,673.7524		\$64,740,240	\$1,957,302,088	\$1,589,117,391

GALVESTON COUNTY

2022 CERTIFIED TOTALS

As of Supplement 6

Property Count: 10,791

C32 - LA MARQUE CITY
Effective Rate Assumption

6/20/2023 2:30:33PM

New Value

TOTAL NEW VALUE MARKET:	\$64,740,240
TOTAL NEW VALUE TAXABLE:	\$64,059,157

New Exemptions

Exemption	Description	Count	
EX-XV	Other Exemptions (including public property, r	22	2021 Market Value
EX366	HB366 Exempt	122	2021 Market Value
ABSOLUTE EXEMPTIONS VALUE LOSS			\$3,730,684

Exemption	Description	Count	Exemption Amount
DP	Disability	16	\$160,000
DV1	Disabled Veterans 10% - 29%	1	\$12,000
DV2	Disabled Veterans 30% - 49%	5	\$37,500
DV3	Disabled Veterans 50% - 69%	3	\$30,000
DV4	Disabled Veterans 70% - 100%	12	\$144,000
DV4S	Disabled Veterans Surviving Spouse 70% - 100	1	\$12,000
DVHS	Disabled Veteran Homestead	13	\$1,881,386
DVHSS	Disabled Veteran Homestead Surviving Spouse	1	\$178,980
HS	Homestead	366	\$0
OV65	Over 65	134	\$2,580,000
OV65S	OV65 Surviving Spouse	2	\$40,000
PARTIAL EXEMPTIONS VALUE LOSS			\$5,075,866
NEW EXEMPTIONS VALUE LOSS			\$8,806,550

Increased Exemptions

Exemption	Description	Count	Increased Exemption Amount
INCREASED EXEMPTIONS VALUE LOSS			
TOTAL EXEMPTIONS VALUE LOSS			\$8,806,550

New Ag / Timber Exemptions

New Annexations

New Deannexations

Average Homestead Value

Category A and E

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
4,545	\$203,504	\$31,486	\$172,018

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
4,542	\$203,462	\$31,455	\$172,007

GALVESTON COUNTY

2022 CERTIFIED TOTALS

As of Supplement 6

Property Count: 290

T16 - LA MARQUE TIRZ # 2 OMEGA BAY
ARB Approved Totals

6/20/2023 2:29:34PM

Land		Value			
Homesite:		11,877,230			
Non Homesite:		3,421,180			
Ag Market:		0			
Timber Market:		0	Total Land	(+)	15,298,410
Improvement		Value			
Homesite:		71,321,041			
Non Homesite:		15,476,753	Total Improvements	(+)	86,797,794
Non Real		Count	Value		
Personal Property:		0	0		
Mineral Property:		0	0		
Autos:		0	0	Total Non Real	(+)
				Market Value	=
					102,096,204
Ag		Non Exempt	Exempt		
Total Productivity Market:		0	0		
Ag Use:		0	0	Productivity Loss	(-)
Timber Use:		0	0	Appraised Value	=
Productivity Loss:		0	0	Homestead Cap	(-)
				Assessed Value	=
				Total Exemptions Amount	(-)
				(Breakdown on Next Page)	90,420
				Net Taxable	=
					93,984,170

APPROXIMATE TOTAL LEVY = NET TAXABLE * (TAX RATE / 100)

0.00 = 93,984,170 * (0.000000 / 100)

Certified Estimate of Market Value:	102,096,204
Certified Estimate of Taxable Value:	93,984,170

Tax Increment Finance Value:	0
Tax Increment Finance Levy:	0.00

Exemption Breakdown

Exemption	Count	Local	State	Total
DV1	1	0	12,000	12,000
DV2	2	0	15,000	15,000
DV3	1	0	12,000	12,000
DV4	4	0	48,000	48,000
EX-XV	2	0	3,420	3,420
Totals		0	90,420	90,420

2022 CERTIFIED TOTALS

As of Supplement 6

T16 - LA MARQUE TIRZ # 2 OMEGA BAY

ARB Approved Totals

Property Count: 290

6/20/2023 2:30:33PM

State Category Breakdown

State Code Description	Count	Acres	New Value	Market Value	Taxable Value
A SINGLE FAMILY RESIDENCE	266	36.5885	\$189,840	\$101,411,934	\$93,315,320
C1 VACANT LOTS AND LAND TRACTS	21	2.7614	\$0	\$679,060	\$667,060
E RURAL LAND, NON QUALIFIED OPE	1	9.9680	\$0	\$1,790	\$1,790
X TOTALLY EXEMPT PROPERTY	2	0.0982	\$0	\$3,420	\$0
Totals	49.4161		\$189,840	\$102,096,204	\$93,984,170

CAD State Category Breakdown

State Code Description	Count	Acres	New Value	Market Value	Taxable Value
A1 REAL, RESIDENTIAL, SINGLE-FAMIL	266	36.5885	\$189,840	\$101,411,934	\$93,315,320
C1 VACANT LOT	21	2.7614	\$0	\$679,060	\$667,060
E1 FARM OR RANCH IMPROVEMENT	1	9.9680	\$0	\$1,790	\$1,790
X	2	0.0982	\$0	\$3,420	\$0
Totals	49.4161		\$189,840	\$102,096,204	\$93,984,170

GALVESTON COUNTY

2022 CERTIFIED TOTALS

As of Supplement 6

T16 - LA MARQUE TIRZ # 2 OMEGA BAY

Effective Rate Assumption

Property Count: 290

6/20/2023 2:30:33PM

New Value

TOTAL NEW VALUE MARKET:	\$189,840
TOTAL NEW VALUE TAXABLE:	\$189,840

New Exemptions

Exemption	Description	Count
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ABSOLUTE EXEMPTIONS VALUE LOSS

Exemption	Description	Count	Exemption Amount
DV2	Disabled Veterans 30% - 49%	2	\$15,000
DV4	Disabled Veterans 70% - 100%	1	\$12,000
	PARTIAL EXEMPTIONS VALUE LOSS	3	\$27,000
NEW EXEMPTIONS VALUE LOSS			\$27,000

Increased Exemptions

Exemption	Description	Count	Increased Exemption Amount
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INCREASED EXEMPTIONS VALUE LOSS

TOTAL EXEMPTIONS VALUE LOSS	\$27,000
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New Ag / Timber Exemptions

New Annexations

New Deannexations

Average Homestead Value

Category A and E

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
211	\$393,002	\$38,017	\$354,985

Count of HS Residences	Average Market	Average HS Exemption	Average Taxable
211	\$393,002	\$38,017	\$354,985

Lower Value Used

Count of Protested Properties	Total Market Value	Total Value Used
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Texas Comptroller's Annual Local Debt Report

Fill in the cells in column B that correspond with the requested information. (*) indicates required information.

Entity Information

Political Subdivision Name*:	La Marque, Texas
Political Subdivision Type*:	City
If "other", please specify	N/A
Reporting Fiscal Year*:	2022
Fiscal Year Start (MM/DD/YYYY)*:	10/1/2021
Fiscal Year End (auto):	9/30/2022
Political Subdivision Website, if applicable:	https://ci.la-marque.tx.us/
Political Subdivision Telephone*:	409-938-9200
Political Subdivision Email, if applicable:	N/A
Does the Political Subdivision have any reportable debt?*	Yes

Contact Information

Contact Name*:	Suzy Kou
Contact Title*:	Finance Director
Contact Phone*:	409-938-9214
Contact Email:	financedirector@cityoflamarque.org
Physical Address, Line 1*:	1111 Bayou Road
Physical Address, Line 2:	N/A
City*:	La Marque, Texas
Zip*:	77568
County*:	Galveston
Is the entity's physical and mailing address the same?*	Yes
Mailing Address, Line 1:	
Mailing Address, Line 2:	
Mailing City:	
Mailing Zip:	
Mailing County:	
End of Worksheet	

City of La Marque, Texas
Debt Transparency Information
Base CUSIP#: 503570

GENERAL OBLIGATION BOND OVERVIEW:

<u>Bond Title</u>	<u>Ad Valorem Tax Secured</u>	<u>Original Par Amount</u>	<u>As of Date</u>	<u>Principal Outstanding</u>	<u>Interest to Maturity</u>	<u>Total Principal & Interest to Maturity</u>	<u>Final Maturity Date</u>	<u>Credit Enhancement</u>
G/O Refunding Bonds, Series 2014	Yes	\$2,520,000	9/30/2022	\$1,350,000	\$164,450	\$1,514,450	9/1/2029	BAM
Tax & Revenue C/O, Series 2016	Yes	9,760,000	9/30/2022	8,785,000	3,488,735	12,273,735	6/1/2046	None
G/O Refunding Bonds, Series 2017	Yes	2,470,000	9/30/2022	1,560,000	193,500	1,753,500	9/1/2029	None
Tax & Revenue C/O, Series 2018	Yes	6,000,000	9/30/2022	5,575,000	3,196,118	8,771,118	9/1/2048	None
Pub Prop Finance Contr Oblig, Series 2018	Yes	3,305,000	9/30/2022	2,430,000	348,137	2,778,137	9/1/2032	None
Pub Prop Finance Act Contract, Series 2019	Yes	1,284,500	9/30/2022	1,146,626	271,175	1,417,801	1/15/2035	None
Tax & Revenue C/O, Series 2020	Yes	7,605,000	9/30/2022	6,570,000	4,352,400	10,922,400	2/1/2050	None
Pub Prop Finance Contr Oblig, Series 2022	Yes	652,826	9/30/2022	652,826	61,587	714,413	2/1/2032	None
Total G/O Debt Outstanding		\$33,597,326		\$28,069,452	\$12,076,102	\$40,145,554		

GENERAL OBLIGATION BOND RATINGS:

<u>Bond Title</u>	<u>Moody's</u>	<u>S&P</u>	<u>Fitch</u>	<u>Kroll</u>	<u>HR</u>
G/O Refunding Bonds, Series 2014	N/R	AA-	N/R	N/R	N/R
Tax & Revenue C/O, Series 2016	N/R	AA-	N/R	N/R	N/R
G/O Refunding Bonds, Series 2017	N/R	AA-	N/R	N/R	N/R
Tax & Revenue C/O, Series 2018	N/R	AA-	N/R	N/R	N/R
Pub Prop Finance Contr Oblig, Series 2018	N/R	N/R	N/R	N/R	N/R
Pub Prop Finance Act Contract, Series 2019	N/R	N/R	N/R	N/R	N/R
Tax & Revenue C/O, Series 2020	N/R	AA-	N/R	N/R	N/R
Pub Prop Finance Contr Oblig, Series 2022	N/R	N/R	N/R	N/R	N/R

STATED PURPOSE:

G/O Refunding Bonds, Series 2014	Refunding the City's outstanding Certificates of Obligation, Series 2005.
Tax & Revenue C/O, Series 2016	Public Improvements - Construction, rehabilitation and equipment of water, sewer and wastewater system and construction of public safety building.
G/O Refunding Bonds, Series 2017	Refunding the City's outstanding Certificates of Obligation, Series 2007.
Tax & Revenue C/O, Series 2018	Public Improvements - Construction, acquisition, renovation and equipment of various municipal buildings.
Pub Prop Finance Contr Oblig, Series 2018	Public Improvements - Purchase and installation of water system equipment.
Pub Prop Finance Act Contract, Series 2019	Finance the acquisition of heavy equipment, rolling stock and playground equipment.
Tax & Revenue C/O, Series 2020	Public Improvements - Construction, rehabilitation and equipment of the City's water, sewer and wastewater system and construction of improvements to roads and related rights of way.
Pub Prop Finance Contr Oblig, Series 2022	Public Improvements - City improvement projects.

PROCEEDS:

	<u>Received</u>	<u>Spent</u>	<u>Unspent</u>
G/O Refunding Bonds, Series 2014	\$2,630,592	\$2,630,592	-
Tax & Revenue C/O, Series 2016	9,700,840	9,700,840	-
G/O Refunding Bonds, Series 2017	2,526,698	2,526,698	-
Tax & Revenue C/O, Series 2018	6,000,000	4,249,828	1,750,172
Pub Prop Finance Contr Oblig, Series 2018	3,207,397	3,207,397	-
Pub Prop Finance Act Contract, Series 2019	1,284,500	1,214,034	70,466
Tax & Revenue C/O, Series 2020	8,283,277	3,284,452	4,998,825
Pub Prop Finance Contr Oblig, Series 2022	626,000	486,470	139,530

City of La Marque, Texas
Debt Transparency Information
Base CUSIP#: 503570

GENERAL OBLIGATION BOND PER CAPITA INFORMATION:

<u>Name</u>	<u>Authorized Amount</u>	<u>Authorized but Unissued Debt</u>	<u>Principal Outstanding</u>	<u>Interest Outstanding</u>	<u>Principal & Interest Outstanding</u>
Total of Authorized Debt	\$28,069,452	-	\$28,069,452	\$12,076,102	\$40,145,554
Total Authorized Debt Secured by Ad Valorem Taxation	28,069,452	-	28,069,452	12,076,102	40,145,554
Total Debt secured by ad valorem taxation per Capita	\$1,488.23				
Total Debt secured by ad valorem taxation P&I per Capita	\$2,128.50				
Population (2022 estimate)		18,861			

Source: Municipal Advisory Council of Texas

Disannexation – Pros & Cons

	Current Provider	Proposed after Disannex
Fire Service	La Marque	Closest – Bayou Vista
Ins Ratings – Fire	By Proximity	By Proximity
Paid vs Volunteer	No Change	No Change
Bayou Vista		Hybrid
La Marque	Paid	
EMS	La Marque/County	County/La Marque
Police	La Marque	County/ Sheriff
City Taxes	Continues until Debt Paid	City Tax Eliminated after Debt Retired
La Marque Debt	\$28,069,452	
Omega Bay	5.9%	
Time	Approx 3-1/2 years	

Disannexation – Pros & Cons

	Current Provider	Proposed after Disannex
OB Prop Count	290	
Single Res	266	
2022 Prop Value	\$101,411,934	
2022 Taxable Value	\$93,315,320	
2022 City Tax - OB	\$430,770	
La Marque Prop	10,791	
Single Res	6,966	
2022 Prop Value	\$1,957,302,088	
2022 Taxable Value	\$1,589,117,391	
Will OB HOA Continue After Disannexation		YES
Can OB Annex to BV		YES After Debt Pd - if Desired

Disannexation – Pros & Cons

	Current Provider	Proposed after Disannex
If Annex to BV will OB HOA Cont.		YES
Can OB Rental Restrict Cont. If Annex to BV		YES
Can LM TIRZ issue Bonds for	YES (Negotiable)	
Will TIRZ Cont. After Dis annexation	NO	
Can New TIRZ Be Created in BV		YES (To Be Determined)

Disannexation – Pros & Cons

	Current Provider	Proposed after Disannex
Can New BV TIRZ Issue Bond for Roads & Canals		YES (To Be Determined)
Can OB Self Fund Roads & Canals		Yes After Debt Pd
How Could OB Self Fund		Increase in Assessment to Mirror Previous City Tax