

## **Fort Bend County MUD #137**

- **816 Acres (@ US-59 & University Blvd.)**
  - **Residential (487 ac)**
    - **Homes priced from \$275K - \$795K**
  - **Commercial (25 ac)**
    - **Telfair West Business District**
    - **Acura Dealership**
  - **Parks and Schools (142 ac)**
  - **Non-Developable (202 ac)**

**Fort Bend County  
MUD #137**



# Authority for Bond Issuance

In \$ millions

Type of Bonds	Voter Auth	Unissued
Unlimited Tax Bonds	\$81.8	\$45
Tax Refunding Bonds	\$53.1	\$51
Unlimited Tax Road Bonds	\$19.5	\$19.5
*COSL has not authorized the issuance of road bonds.		
Recreational Facilities	\$7	\$7
*COSL has not authorized the issuance of park bonds.		

Series	Original Principal Amount	Principal Amount Currently Outstanding	Refunded Bonds	Currently Outstanding Bonds
2007	\$5,515,000	\$0	\$0	\$0
2008	7,980,000	0	0	0
2008A	8,550,000	0	0	0
2009	5,240,000	3,565,000	3,355,000	210,000
2011	5,000,000	3,680,000	3,240,000	440,000
2012	2,430,000	1,870,000	0	1,870,000
2014 (a)	7,715,000	7,330,000	0	7,330,000
2016 (a)	11,230,000	10,665,000	0	10,665,000
2017	2,085,000	1,990,000	0	1,990,000
<b>Total</b>	<b>\$55,745,000</b>	<b>\$29,100,000</b>	<b>\$6,595,000</b>	<b>\$22,505,000</b>
<b>Bonds</b>				<b>6,765,000</b>
<b>Bonds and Remaining Outstanding Bonds</b>				<b>\$29,270,000</b>

(a) Unlimited Tax Refunding Bonds

## **Series 2017A Bonds**

- **Debt Issuance: \$6,765,000**
- **Proposed Issue Matures in 2034**
- **Average Annual Debt Svc. - \$2,241,749**
- **Maximum Annual Debt Svc. - \$2,637,813**

## **Use & Distribution of Proceeds**

- **To pay certain costs incurred in connection with the issuance of the Bonds**
- **To advance refund \$6,595,000 of the Outstanding Bonds in order to achieve net savings in the District's annual debt service expense.**

## **Fort Bend County MUD #137**

- **Bond Ratings**
  - **Moody's: A-**
- **District Financial Advisor**
  - **First Southwest (Hilltop Securities)**
- **2017 Certified TAV      \$670.5M**
- **2017 Tax Rate:**

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<b>Debt Service</b>	<b>\$ 0.240</b>
<b>Maintenance &amp; Operations</b>	<b>\$ 0.175</b>
<b>Total MUD Tax Rate</b>	<b>\$ 0.415</b>

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## **Recommended Action**

- **Bonds are not a City obligation**
- **MUD Board approved at Meeting**
- **Staff Recommends Council Approval**
- **Fort Bend County MUD #137 \$6,765,000  
Unlimited Tax Bonds Series 2017A**