

## City of Rockport

### Computation of legal debt margin

As a Home Rule City, the amount of debt that can be issued by the City of Rockport, Texas is not limited by law.

Under Article XI, Section 5 of the State of Texas Constitution applicable to cities of more than 5,000 population, the maximum tax rate for all purposes is \$2.50 per \$100 of assessed valuation.

Taxable Assessed Value - 2014 Roll	\$1,468,534,983
Maximum tax rate per \$100 assessed valuation	<u>2.50</u>
Maximum available tax revenues for all purposes, including debt service	<u>\$ 36,713,375</u>
Actual amount expended for general obligation debt service for the year ended September 30, 2014	<u>\$ 3,772,998</u>