



# City of Laredo, Texas

## 2025 Funding Considerations

July 1, 2025

**ESTRADA HINOJOSA**  
INVESTMENT BANKERS

# General Obligation Debt Overview



# General Obligation Debt Outstanding

Taxable Assessed Value (\$bn) and Approx Levy (\$mm)					Historical Tax Rate				Ratings		
Fiscal Year	2022	2023	2024	2025*	Fiscal Year	2022	2023	2024	2025	Moody's	Aa2
TAV	\$ 16.09	\$ 18.76	\$ 21.21	\$ 23.88	M&O	\$ 0.4694	\$ 0.4494	\$ 0.4191	\$ 0.3969	S&P	AA
Levy	\$ 98.89	\$ 105.64	\$ 111.56	\$ 118.77	I&S	0.1459	0.1206	0.1149	0.1107		
					Total	\$ 0.6154	\$ 0.5700	\$ 0.5339	\$ 0.5076		

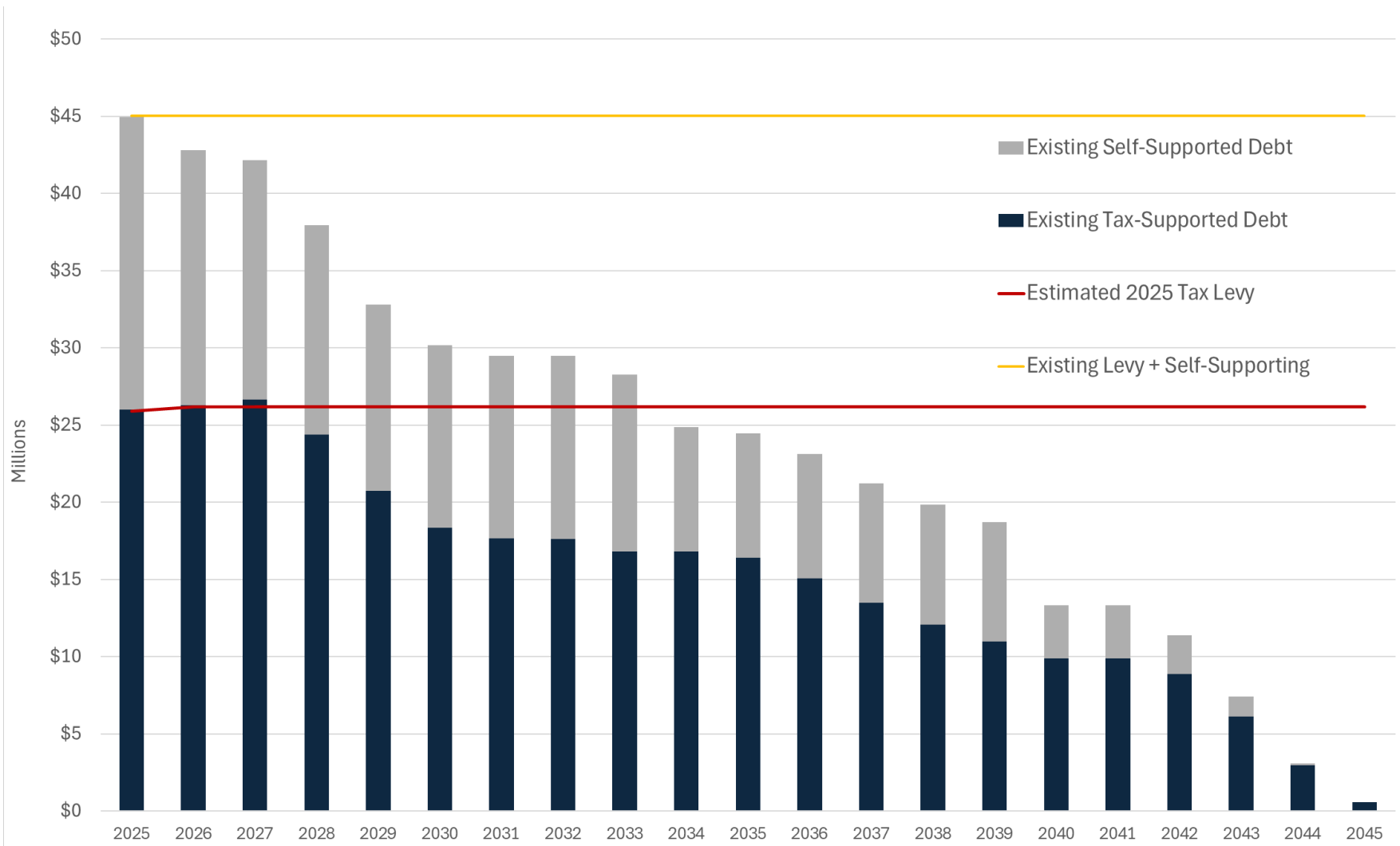
  

Issue	Par Amount	Par Amount	Next	Allocation
General Obligation	Outstanding	Callable	Call Date	Security
Comb Tax & Airport Rev C/O Ser 2010B	\$ 610,000	\$ 610,000	Anytime	100% Airport
GO Ref Bds Ser 2013	635,000	635,000	2/15/2023	5%WWSS / 2% Transit / 1%Parking / 11%Bridge / 24%NPDES / 57%Prop Tax
PPF C/O Ser 2014	-	-	N/A	40% Solid Waste / 60% Property Tax
Comb Tax & Rev C/O Ser 2014	3,075,000	3,075,000	2/15/2024	100% Property Tax
GO Ref Bds Ser 2015	13,080,000	13,080,000	2/15/2025	7%WWSS / 7%Solid Waste / 4%Bridge / 18%NPDES / 64%Property Tax
Comb Tax & Rev C/O Ser 2015	10,730,000	10,730,000	2/15/2025	40% Solid Waste / 60% Property Tax
GO Ref Bds Ser 2016	28,975,000	23,995,000	2/15/2026	68% WWSS / 32% Property Tax
PPF C/O Ser 2016	995,000	-	N/A	35% Solid Waste / 65% Police
Comb Tax & Rev C/O Ser 2016A	16,850,000	15,395,000	2/15/2026	19% Environmental / 81% Property Tax
Comb Tax & Rev C/O Taxable Ser 2016B	340,000	-	N/A	100% Property Tax
GO Ref Bds Ser 2017	3,335,000	1,930,000	2/15/2027	21%WWSS / 6%Solid Waste / 73%Property Tax
Comb Tax & Rev C/O Ser 2017	12,075,000	11,020,000	2/15/2027	100% Property Tax
PPF C/O Ser 2017	1,185,000	415,000	2/15/2027	100% Solid Waste
GO Ref Bds Ser 2018	37,240,000	27,675,000	2/15/2028	22% Property Tax / 78% WWSS
PPF C/O Ser 2018	500,000	-	N/A	28% Property Tax/ 39% WWSS/ 33% Solid Waste
Comb Tax & Rev C/O Ser 2018	10,450,000	9,070,000	2/15/2028	100% Property Tax
GO Ref Bds Taxable Ser 2019	1,545,000	325,000	2/15/2029	81%Property Tax / 14%WWSS / 4%Parking / 1%Solid Waste
PPF C/O Ser 2019	4,510,000	-	N/A	63%Property Tax / 27%Solid Waste / 10%Transit
Comb Tax & Rev C/O Ser 2019	23,820,000	18,615,000	2/15/2029	46%Property Tax / 34%Solid Waste / 17%Environmental / 3%Transit
GO Ref Bds Taxable Ser 2021B	2,040,000	310,000	2/15/2031	9%Property Tax / 51%Solid Waste / 22% WWSS / 18%Transit
GO Ref Bds Ser 2021A	2,995,000	490,000	2/15/2031	80%Property Tax / 20% Environmental
Comb Tax & Rev C/O Ser 2021B	1,925,000	1,335,000	2/15/2031	100% TIRZ
Comb Tax & Rev C/O Ser 2021A	22,640,000	15,605,000	2/15/2031	48% Property Tax / 52% Solid Waste
Comb Tax & Rev C/O Ser 2022	44,840,000	31,170,000	2/15/2032	67% Property Tax/ 33% Solid Waste
Comb Tax & Rev C/O Ser 2023	54,220,000	35,400,000	2/15/2033	69% Property Tax/28% Solid Waste/3% Airport
Comb Tax & Rev C/O Ser 2024B	26,545,000	18,595,000	2/15/2033	100% Property Tax
Comb Tax & Rev C/O Ser 2024A	3,750,000	2,585,000	2/15/2033	100% Property Tax
	<u>\$ 328,905,000</u>	<u>\$ 242,060,000</u>		

\*Estimate



# Current General Obligation Debt Graph Illustration\*



\*No Growth for illustration purposes.



# 2025 Funding Considerations



Project	Department	Status	Estimated Cost	Funding Gap	Recommendation
Economic Development & 311 -Roof Improvements	Economic Development	Anticipated	\$ 300,000.00	\$ 300,000.00	\$ 300,000.00
Boulevard of the Americas Blocks 1 & 2	Engineering - Gral Government	Design - Construction Doc	8,860,950	3,846,060	3,846,060
Bruni Plaza Improvements	Engineering - Gral Government	Assessment - Design	3,165,021	1,980,000	1,980,000
Buena Vista - Access Road	Engineering - Gral Government	Anticipated	3,000,000	3,000,000	3,000,000
Cesar E. Chavez Parkway	Engineering - Gral Government	Anticipated	60,000	60,000	60,000
General Land Purchases	Engineering - Gral Government	Anticipated	1,000,000	1,000,000	1,000,000
Federal Courthouse located at 1300 Matamoros St.	Engineering - Gral Government	Assessment - Design	10,953,131	9,803,000	-
Indoor Recreation Feasibility Study	Parks	Anticipated	150,000	150,000	150,000
McPherson-Shiloh intersection improvements NE	Engineering - Gral Government	Anticipated	400,000	275,353	275,353
Pedestrian Bridge Father McNaboe - Fasken Center	Engineering - Gral Government	Anticipated	1,800,000	1,800,000	1,800,000
Plaza Theater Renovation - Building renovation	Engineering - Gral Government	Design	19,966,220	8,884,154	8,884,154
Springfield Avenue Extension Phase 2-B	Engineering - Gral Government	Design	4,909,074	180,287	180,287
Railroad Quiet Zone - KCS	Engineering - Traffic	Anticipated	4,845,000	3,845,000	-
Fire Fleet Maintenance Shop at Station 10	Fire	Design - Construction Doc	4,971,824	1,444,454	1,444,454
Fire Station 16 - Buena Vista	Fire	Design	13,293,027	5,063,027	5,063,027
Fire Station Generator Replacement Program	Fire	Anticipated	80,000	80,000	-
Environmental Public Health Building - Renovations - 2600 Cedar	Health	Anticipated	100,000	100,000	-
Santa Rita Recharge Center - Renovation - 301 Castro Urdiales Ave	Health	Design	342,383	342,383	342,383
Animal Care Services Surgical Facility - Master Plan	Health	Design	1,921,713	150,000	150,000
Citywide Cabling Project	IST	Anticipated	2,585,000	2,585,000	-
Max Mandel Building Renovations	Parks	Anticipated	500,000	500,000	500,000
Max Mandel Range Building - Concession Stand	Parks	Anticipated	125,000	125,000	125,000
Aquatic Shade Structure Canopies-Pools/Pads, etc	Parks	Anticipated	250,000	250,000	250,000
Artificial Turf-Slaughter Soccer Fields	Parks	Anticipated	4,500,000	4,500,000	4,500,000
Arturo N. Benavides Splash Pad Shade Structure	Parks	Anticipated	200,000	200,000	-
Barbara Fasken Recreational Center Swimming Pool	Parks	Anticipated	1,500,000	1,500,000	1,500,000
Citywide Park Shade Replacement Program	Parks	Anticipated	400,000	400,000	400,000
Citywide Playground Replacement Program	Parks	Anticipated	1,645,000	1,645,000	1,645,000
Parks and Recreation Inventory System	Parks	Anticipated	225,000	225,000	225,000
New Playgrounds	Parks	Anticipated	1,700,000	1,700,000	1,700,000
Santa Fe Park Walking Trail	Parks	Anticipated	575,000	200,000	200,000
SoLa Center Roadway Improvement	Parks	Anticipated	278,000	278,000	278,000
Sports Lighting	Parks	Anticipated	405,000	405,000	405,000
Zacate Creek Green District Corridor	Parks	Anticipated	7,600,000	1,800,000	-
Police Department Headquarters Expansion	Police	Design	2,450,000	2,450,000	-
South Sector Police Station - Buena Vista	Police	Design	14,563,774	6,864,561	6,864,561
Police Training Facility	Police	Anticipated	10,000,000	10,000,000	-
Aquatic Shade Structure Canopies-Pools/Pads, etc.	Parks	Anticipated	250,000	250,000	250,000
Market Tennis Courts	Parks	Construction	765,000	-	-
Street Reconstruction / Paving Program	Public Works	Anticipated	15,000,000	15,000,000	-
Building Maintenance Program	Engineering - Gral Government	Anticipated	1,000,000	1,000,000	1,000,000
Laredo Center of the Arts	Engineering - Gral Government	Anticipated	3,437,315	3,362,500	3,362,500
*District Priority Funding - Mayor	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 1	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 2	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 3	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 4	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 5	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 6	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 7	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
*District Priority Funding - District 8	Engineering - Gral Government	Anticipated	200,000	200,000	200,000
Canseco House Renovation	Engineering - Gral Government	Anticipated	500,000	500,000	500,000
Downtown Improvements	Engineering - Gral Government	Anticipated	1,000,000	1,000,000	1,000,000
Mines Road (FM1472) Improvements	Engineering - Gral Government	Anticipated	1,000,000	1,000,000	1,000,000
Right Turn Lane - Gale at McPherson	Engineering - Traffic	Anticipated	660,000	660,000	666,000
			\$155,032,432.00	\$ 102,503,779.00	\$ 56,646,779.00
Arts Projects	Engineering - Gral Government	Anticipated	\$ 1,132,935.58	\$ 1,132,935.58	\$ 1,132,935.58
*Note: Mayor and City Council District Priority Funding is equal to 3% of total proposed Certificate of Obligation Bond (\$60,000,000.00)			\$156,165,367.58	\$ 103,636,714.58	\$ 57,779,714.58

# Proposed Public Property Finance Contractual Obligation Funding Project List

DEPARTMENT	TYPE	DESCRIPTION	LIFE	REQUESTED (\$) PFFCO	Weight	Weighted Useful Life
COMMUNITY DEV	AUTOMOTIVE	2024 Rav4 AWD 2.5L	6 years	\$ 32,024	0.001	0.008
ENGINEERING	MACHINERY AND EQUIP	Total Data Station	10 years	30,850	0.001	0.013
ENGINEERING	AUTOMOTIVE	2024 Ford F-550 Reg. Cab Bucket Truck	6 years	172,000	0.007	0.042
ENGINEERING	AUTOMOTIVE	2025 Ford F-150	6 years	40,000	0.002	0.010
ENVIRONMENTAL	AUTOMOTIVE	(2) Peterbilt 548 dump truck and tag trailer	6 years	458,443	0.019	0.113
ENVIRONMENTAL	AUTOMOTIVE	(3) John Deere Z997R	6 years	82,092	0.003	0.020
FIRE	AUTOMOTIVE	One Ladder Truck for station # 17 in MM15	6 years	2,200,000	0.090	0.542
FIRE	AUTOMOTIVE	Ladder Truck Replacement Program	6 years	1,800,000	0.074	0.443
FIRE	AUTOMOTIVE	Ambulance Replacement Program	5 years	1,000,000	0.041	0.205
FIRE	AUTOMOTIVE	One Fire Truck for station # 17 in MM15	6 years	950,000	0.039	0.234
FIRE	AUTOMOTIVE	Engine Replacement Program	6 years	850,000	0.035	0.209
FIRE	MACHINERY AND EQUIP	Wireless Headset Intercom Systems for 13 ambulances and 11 fire apparatus	5-10 years	100,834	0.004	0.021
FIRE	MACHINERY AND EQUIP	One (1) storage container for bunker gear program	10-12 years	19,328	0.001	0.008
FIRE	MACHINERY AND EQUIP	New generators (4) for fire station 1,4, 13 & 14	10-12 years	500,000	0.021	0.205
FIRE	MACHINERY AND EQUIP	Four (4) New Extractors for Fire Stations 6, 11, 12, and 14	10 years	50,982	0.002	0.021
FIRE	MACHINERY AND EQUIP	Mobile Command Unit Upgrades	10 years	50,000	0.002	0.021
FLEET	MACHINERY AND EQUIP	New fuel system	10 years	47,267	0.002	0.019
FLEET	AUTOMOTIVE	Ford F-350 truck	6 years	86,060	0.004	0.021
HEALTH	AUTOMOTIVE	Full size truck, regular cab	6 years	34,000	0.001	0.008
HEALTH	AUTOMOTIVE	8 Passenger van	6 years	35,000	0.001	0.009
HUMAN RESOURCES	AUTOMOTIVE	2025 Chevrolet Traverse FWD	6 years	41,575	0.002	0.010
I.S.T.	MACHINERY AND EQUIP	Replace 800MHZ radio system	10 years	80,000	0.003	0.033
PLANNING	AUTOMOTIVE	10 2025 Chevy Colorado Crew cab	6 years	318,000	0.013	0.078
POLICE	AUTOMOTIVE	100 Fully equipped patrol vehicles	6 years	11,300,000	0.464	2.783
PUBLIC WORKS	AUTOMOTIVE	Two pothole patcher	6 years	566,518	0.023	0.140
PUBLIC WORKS	AUTOMOTIVE	Paving Truck	6 years	589,000	0.024	0.145
PUBLIC WORKS	AUTOMOTIVE	Asphalt paver	6 years	589,000	0.024	0.145
PUBLIC WORKS	AUTOMOTIVE	3 Air sweepers	6 years	1,099,290	0.045	0.271
PUBLIC WORKS	AUTOMOTIVE	Paving Machine	6 years	140,406	0.006	0.035
PUBLIC WORKS	AUTOMOTIVE	Tractor loader backhoe	6 years	93,320	0.004	0.023
PUBLIC WORKS	AUTOMOTIVE	Single Drum	6 years	30,015	0.001	0.007
PUBLIC WORKS	AUTOMOTIVE	Two Peterbilt Tractors	6 years	391,808	0.016	0.096
PUBLIC WORKS	AUTOMOTIVE	Cat Miniexcavator	6 years	71,855	0.003	0.018
PUBLIC WORKS	AUTOMOTIVE	Two dump trucks	6 years	458,443	0.019	0.113
PUBLIC WORKS	AUTOMOTIVE	Compact excavator	6 years	56,984	0.002	0.014
				<b>\$ 24,365,094</b>	<b>1.00</b>	<b>6.08 Years</b>
				<b>AG Useful Life Test (120%)</b>	<b>7.30 Years</b>	



# Tax Rate Impact: 2025 Certificates of Obligation and PFFCOs

		A	B	C	D	E			F			G = H + I	J	K		L = J + K	M	N = SUM	Target rate
						2025 Comb Tax & Revenue CO's			2025 Public Prop. Finance Cos					Total	C:D+G+L:M	\$ 0.1307			
Collections Rate						Par Amount <sup>(2)</sup> : \$58,705,000			Par Amount <sup>(2)</sup> : \$23,245,000					\$81,950,000					
98.00%						Proj Fund: <sup>(2)</sup> : \$60,000,000			Proj Fund: <sup>(2)</sup> : \$24,365,094					\$84,365,094					
						TIC: <sup>(2)</sup> : 4.65% WAM: 10.9yrs			TIC: <sup>(2)</sup> : 3.80% WAM: 5.3yrs										
FYE	Net Assessed	NAV	Existing	Less: Existing	Principal			Principal			Less:		Total	Required	FYE				
9/30	Valuation <sup>(1)</sup>	Grwth	Debt Service	Self-Supporting	Interest	Debt Service	Interest	Debt Service	Interest	Debt Service	Additional Issuer	Projected Net	I&S Tax	9/30					
				Debt Service							Contribution	Debt Service	Rate <sup>(4)</sup>						
2025	\$ 23,875,316,834	12.6%	\$ 44,945,093	\$ (18,960,963)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ 25,984,130	\$ 0.1107	2025					
2026	27,837,180,198	16.59%	42,814,097	(16,515,927)	4,080,000	2,465,867	6,545,867	1,900,000	921,042	2,821,042	-	35,665,078	0.1307	2026					
2027	28,950,667,406	4.00%	42,168,939	(15,504,352)	1,765,000	2,687,125	4,452,125	1,925,000	1,019,125	2,944,125	-	34,060,837	0.12005	2027					
2028	29,963,940,765	3.50%	37,952,098	(13,583,458)	1,855,000	2,596,625	4,451,625	2,025,000	920,375	2,945,375	-	31,765,640	0.10818	2028					
2029	30,862,858,988	3.00%	32,785,268	(12,029,026)	1,950,000	2,501,500	4,451,500	2,130,000	816,500	2,946,500	-	28,154,243	0.09309	2029					
2030	31,634,430,463	2.50%	30,175,240	(11,847,620)	2,050,000	2,401,500	4,451,500	2,235,000	707,375	2,942,375	-	25,721,495	0.08297	2030					
2031	32,267,119,072	2.00%	29,501,637	(11,860,597)	2,160,000	2,296,250	4,456,250	2,350,000	592,750	2,942,750	-	25,040,039	0.07919	2031					
2032	32,589,790,263	1.00%	29,491,288	(11,852,414)	2,270,000	2,185,500	4,455,500	2,470,000	472,250	2,942,250	-	25,036,624	0.07839	2032					
2033	32,915,688,165	1.00%	28,248,999	(11,446,538)	2,385,000	2,069,125	4,454,125	2,600,000	345,500	2,945,500	-	24,202,086	0.07503	2033					
2034	33,244,845,047	1.00%	24,885,359	(8,073,519)	2,505,000	1,946,875	4,451,875	2,735,000	212,125	2,947,125	-	24,210,840	0.07431	2034					
2035	33,577,293,498	1.00%	24,464,832	(8,062,463)	2,635,000	1,818,375	4,453,375	2,875,000	71,875	2,946,875	-	23,802,620	0.07234	2035					
2036	33,913,066,432	1.00%	23,141,819	(8,056,088)	2,770,000	1,683,250	4,453,250	-	-	-	-	19,538,982	0.05879	2036					
2037	34,252,197,097	1.00%	21,234,983	(7,727,131)	2,910,000	1,541,250	4,451,250	-	-	-	-	17,959,102	0.05350	2037					
2038	34,594,719,068	1.00%	19,828,398	(7,737,569)	3,060,000	1,392,000	4,452,000	-	-	-	-	16,542,829	0.04879	2038					
2039	34,940,666,258	1.00%	18,729,019	(7,734,281)	3,220,000	1,235,000	4,455,000	-	-	-	-	15,449,738	0.04512	2039					
2040	35,290,072,921	1.00%	13,346,947	(3,447,650)	3,385,000	1,069,875	4,454,875	-	-	-	-	14,354,172	0.04150	2040					
2041	35,642,973,650	1.00%	13,343,200	(3,447,931)	3,555,000	896,375	4,451,375	-	-	-	-	14,346,643	0.04107	2041					
2042	35,999,403,387	1.00%	11,378,875	(2,501,559)	3,740,000	714,000	4,454,000	-	-	-	-	13,331,315	0.03779	2042					
2043	36,359,397,421	1.00%	7,434,475	(1,294,563)	3,930,000	522,250	4,452,250	-	-	-	-	10,592,163	0.02973	2043					
2044	36,722,991,395	1.00%	3,074,491	(109,931)	4,135,000	320,625	4,455,625	-	-	-	-	7,420,185	0.02062	2044					
2045	37,090,221,309	1.00%	572,882	-	4,345,000	108,625	4,453,625	-	-	-	-	5,026,507	0.01383	2045					
<b>Total</b>			\$ 499,517,936	\$ (181,793,579)	\$ 58,705,000	\$ 32,451,992	\$ 91,156,992	\$ 23,245,000	\$ 6,078,917	\$ 29,323,917	\$ -	\$ 438,205,266	\$ 0.1307	Max					
													\$ 0.0200	Delta					

<sup>(1)</sup> 2025 TAV based on Certified Appraisal Reports. 2026 based off "Estimate/ or ARB value loss adjusted total". 2027 and beyond assumes modest growth.

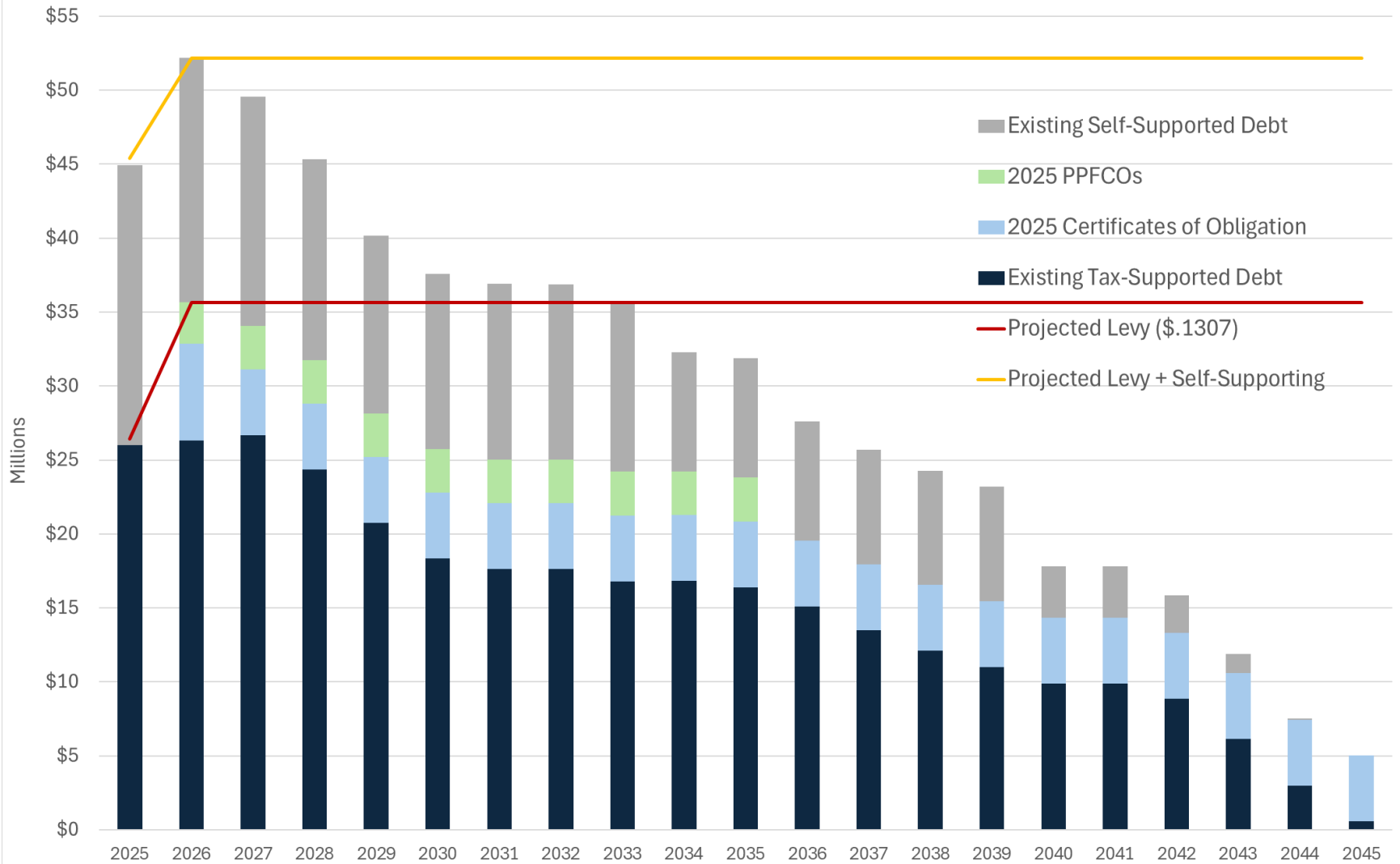
<sup>(2)</sup> Project Funds and rates assumed for illustration purposes. Preliminary, subject to change. CM AA Rates as of 6/27/2025 + 30bps

<sup>(3)</sup> Denote accelerated debt structure to achieve target tax rate.

<sup>(4)</sup> Bolded Tax Rate set by the City. All others calculated



# Post 2025 Funding General Obligation Debt Graph Illustration\*



\*Projected growth for illustration purposes. Preliminary, subject to change

# Preliminary Financing Timetable

JULY							AUGUST							SEPTEMBER							OCTOBER						
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	5						1	2		1	2	3	4	5	6			1	2	3	4	
6	7	8	9	10	11	12	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11
13	14	15	16	17	18	19	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18
20	21	22	23	24	25	26	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25
27	28	29	30	31			24/31	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31	

■ Denotes Key Financing      ■ Denotes Holiday

Date	Day	Event	Responsibility
July 1, 2025	(Tuesday)	Budget Workshop Presentation. 2025 Funding Considerations.	City, FA
<b>July 21, 2025</b>	<b>(Monday)</b>	<b>Presentation to Council on CIP and Debt Issuance Plans. Resolution adopted for Notice of Intent</b>	City, FA, BC
July 27, 2025	(Sunday)	Publish first Notice of Intent to issue Certificates. <b>(50 days from pricing)</b>	City, BC
August 3, 2025	(Sunday)	Publish second Notice of Intent to issue Certificates.	City, BC
<b>September 15, 2025</b>	<b>(Monday)</b>	<b>Pricing. The City adopts Ordinances authorizing the sale of the Obligations. City adopts tax rate.</b>	<b>City, FA, BC UW</b>
October 15, 2025	(Wednesday)	Close, deliver Obligations and receive funds.	UW, FA



# Disclaimer

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