

VOTER INFORMATION DOCUMENT

GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 66
MAY 2, 2026 BOND ELECTION

Ballot language:

PROPOSITION A

FOR

THIS IS A TAX INCREASE

The authority of the District to issue \$24,900,000 of future bonds for the purpose of making repairs, replacements, and additions to the District’s existing waterworks system, sanitary sewer system, and drainage and storm sewer system; or for purchasing, acquiring and constructing further works, improvements, facilities, equipment and appliances for said systems, and for the levy of ad valorem taxes sufficient to provide for the payment of principal and interest of the bonds, and for the issuance of bonds.

AGAINST

PROPOSITION B

FOR

THIS IS A TAX INCREASE

The authority of the District to issue \$9,700,000 of future bonds for the purpose of purchasing, constructing, acquiring, owning, operating, maintaining, repairing, improving or extending park and recreational facilities and amenities, including all works, improvements, facilities, equipment, appliances for said park and recreational facilities, and for the purpose of refunding such bonds, and for the levy of ad valorem taxes sufficient to provide for the payment of principal and interest of the bonds, and for the issuance of bonds.

AGAINST

1	Principal of debt obligations to be authorized	\$34,600,000.00
2	Estimated interest for debt obligations to be authorized	\$25,245,134.00
3	Estimated combined principal & interest to pay the debt obligations to be authorized	\$59,845,134.00
4	Principal of District’s outstanding debt obligations as of 2/13/2026	\$18,065,000
5	Estimated remaining interest on District’s outstanding debt obligations as of 2/13/2026	\$7,902,406.61
6	Estimated combined principal & interest due on Districts’ outstanding debt obligations as of 2/13/2026	\$25,967,406.61
7	Principal of District’s authorized but unissued debt obligations as of 2/13/2026	\$25,595,000.00
8	Estimated interest for debt obligations authorized but unissued	\$18,674,832.00
9	Estimated combined principal & interest due on District’s authorized but unissued debt obligations as of 2/13/2026	\$44,269,832.00
10	Estimated annual increase in the amount of taxes that would be imposed on a residence homestead within the District with an appraised value of \$100,000 to repay the debt obligations to be authorized	\$0.00
11	Other information – assumptions	See assumptions listed below.

Assumptions: (i) the amortization of the District's debt obligations, including those outstanding as of 2/13/2026 (\$18,065,000.00) and the proposed debt obligations (\$34,000,000.00), totaling \$52,665,000.00 amortized over 46 years; (ii) a 2% per year overall growth in taxable assessed values plus build-out projections for the years 2027 through 2032; (iii) a 2% per year overall growth in taxable assessed values for the years 2033 through 2046; (iv) no overall growth in taxable values for the years 2047 through 2070; and (v) an estimated interest rate of 4.75% on the proposed debt obligations.