



**Capital
Markets**

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July 21, 2026

City of League City
300 W Walker St
League City, TX 77573

Re: Galveston County MUD No. 73, \$6,000,000 Unlimited Tax Bonds, Series 2026

To Whom It May Concern:

Please see below for the required tax rate to service the upcoming bond issuance for Galveston County MUD. No. 73's \$6,000,000 Unlimited Tax Bonds, Series 2026, planned to price on August 11, 2026:

Based on the estimate of value from Galveston Central Appraisal District as of May 1, 2026 of \$205,617,351, the necessary debt service tax rate to service the current and projected bonds is \$0.94. This estimate is based on a net interest cost of 5.00%, which is currently higher than the prevailing market rates for districts of similar credit quality. Please see attached the no-growth debt service fund cash flow and estimate of value from GCAD to supplement this letter.

Sincerely,
RBC CAPITAL MARKETS, LLC
Financial Advisor to the District

A handwritten signature in dark ink, appearing to read 'Leslie Cook'.

Leslie Cook
Director