

ROCKWALL COUNTY, TEXAS
LEGAL DEBT MARGIN INFORMATION

LAST TEN FISCAL YEARS
(Unaudited)

	Fiscal Year			
	2016	2015	2014	2013
Assessed value of real property	\$ 9,319,784,989	\$ 9,315,933,289	\$ 8,755,410,747	\$ 7,943,421,520
Debt limit rate	<u>25%</u>	<u>25%</u>	<u>25%</u>	<u>25%</u>
Debt limit	<u>2,329,946,247</u>	<u>2,328,983,322</u>	<u>2,188,852,687</u>	<u>1,985,855,380</u>
Debt applicable to limit:				
Total bonded debt	114,242,124	102,946,570	106,567,865	109,386,008
Less: amount set aside for repayment	<u>(919,764)</u>	<u>(703,050)</u>	<u>(1,262,908)</u>	<u>(1,897,450)</u>
Total net debt applicable to limit	<u>115,161,888</u>	<u>103,649,620</u>	<u>105,304,957</u>	<u>107,488,558</u>
Legal debt margin	\$ <u>2,214,784,359</u>	\$ <u>2,225,333,702</u>	\$ <u>2,083,547,730</u>	\$ <u>1,878,366,822</u>
Total net debt applicable to the limit as a percentage of debt limit	4.94%	4.45%	4.81%	5.41%

Source: Rockwall County financial records

Under Legislative provision, any county, any political subdivision of a county, any number of adjoining counties, or any political subdivision of the state, or any defined district now or hereafter to be described and defined within the State of Texas, and which may or may not include towns, villages, or municipal corporations, upon a vote of two-thirds majority of the resident property taxpayers voting thereon who are qualified electors of such district or territory to be affected thereby, in addition to all other debts, any issue bonds or otherwise lend its credit in any amount not to exceed one-fourth of the assessed valuation of the real property of such district or territory, except that the total bonded indebtedness of any city or town shall never exceed the limits imposed by other provisions of this Constitution, and levy and collect taxes to pay the interest thereon and provide a sinking fund for the redemption thereof.