

**CITY OF DRIPPING SPRINGS**  
**TIRZ No. 1 & TIRZ No. 2 CASH FLOW PROJECTIONS**  
**OCTOBER 5, 2020 (20 yr bonds)**

	A	B	C	D	E	F	G	H	I	J	K	L
1	<b>CITY OF DRIPPING SPRINGS</b>											
2	<b>TIRZ No. 1 &amp; TIRZ No. 2 CASH FLOW PROJECTIONS</b>											
3	<b>OCTOBER 5, 2020 (20 yr bonds)</b>											
4		PLUS +	PLUS +	EQUALS =	(LESS)	EQUALS =	PLUS + City of	(LESS)	(LESS)	(LESS) Payment	EQUALS =	
5		TIRZ REV	TIRZ REV	Total TIRZ	TIRZ Proj.	TIRZ Yr. End Bal.	Dripping Springs	PROJ. Debt 2023	PROJ. Debt 2024	TIRZ To City	Year End	Cumulative
6		No. 1	No. 2	Revenue	Expenses	Before DS Contrib.	Contribution	\$6.500M 20 yr	\$6.500M 20 yr	& Others	Balance	Balance
7	2020											\$ 498,089
8	2021	\$ 382,324	\$ 214,465	\$ 596,789	\$ 320,000	\$ 276,789	\$ 250,000				\$ 526,789	\$ 1,024,878
9	2022	\$ 393,794	\$ 328,075	\$ 721,869	\$ 390,000	\$ 331,869	\$ 250,000				\$ 581,869	\$ 1,606,747
10	2023	\$ 405,608	\$ 448,309	\$ 853,917	\$ 390,000	\$ 463,917		\$ 260,000		\$ 850,000	\$ (646,083)	\$ 960,664
11	2024	\$ 417,776	\$ 575,461	\$ 993,237	\$ 330,000	\$ 663,237		\$ 470,000	\$ 260,000		\$ (66,763)	\$ 893,901
12	2025	\$ 517,443	\$ 692,884	\$ 1,210,327	\$ 270,000	\$ 940,327		\$ 470,000	\$ 470,000		\$ 327	\$ 894,228
13	2026	\$ 622,713	\$ 768,922	\$ 1,391,635	\$ 230,000	\$ 1,161,635		\$ 470,000	\$ 470,000		\$ 221,635	\$ 1,115,863
14	2027	\$ 777,111	\$ 12,843	\$ 789,954	\$ 175,000	\$ 614,954		\$ 470,000	\$ 470,000		\$ (325,046)	\$ 790,817
15	2028	\$ 895,637		\$ 895,637	\$ 175,000	\$ 720,637		\$ 470,000	\$ 470,000		\$ (219,363)	\$ 571,454
16	2029	\$ 1,020,575		\$ 1,020,575	\$ 140,000	\$ 880,575		\$ 470,000	\$ 470,000		\$ (59,425)	\$ 512,029
17	2030	\$ 1,152,203		\$ 1,152,203	\$ 140,000	\$ 1,012,203		\$ 470,000	\$ 470,000		\$ 72,203	\$ 584,232
18	2031	\$ 1,258,079		\$ 1,258,079	\$ 140,000	\$ 1,118,079		\$ 470,000	\$ 470,000	\$ 215,000	\$ (36,921)	\$ 547,311
19	2032	\$ 1,295,821		\$ 1,295,821		\$ 1,295,821		\$ 470,000	\$ 470,000	\$ 400,000	\$ (44,179)	\$ 503,132
20	2033	\$ 1,334,696		\$ 1,334,696		\$ 1,334,696		\$ 470,000	\$ 470,000	\$ 35,000	\$ 359,696	\$ 862,828
21	2034	\$ 1,374,737		\$ 1,374,737		\$ 1,374,737		\$ 470,000	\$ 470,000		\$ 434,737	\$ 1,297,565
22	2035	\$ 1,415,979		\$ 1,415,979		\$ 1,415,979		\$ 470,000	\$ 470,000		\$ 475,979	\$ 1,773,544
23	2036	\$ 1,458,458		\$ 1,458,458		\$ 1,458,458		\$ 470,000	\$ 470,000		\$ 518,458	\$ 2,292,002
24	2037	\$ 1,502,212		\$ 1,502,212		\$ 1,502,212		\$ 470,000	\$ 470,000		\$ 562,212	\$ 2,854,214
25	2038	\$ 1,547,278		\$ 1,547,278		\$ 1,547,278		\$ 470,000	\$ 470,000		\$ 607,278	\$ 3,461,492
26	2039	\$ 1,593,697		\$ 1,593,697		\$ 1,593,697		\$ 470,000	\$ 470,000		\$ 653,697	\$ 4,115,189
27	2040	\$ 1,641,508		\$ 1,641,508		\$ 1,641,508		\$ 470,000	\$ 470,000		\$ 701,508	\$ 4,816,697
28	2041	\$ 1,690,753		\$ 1,690,753		\$ 1,690,753		\$ 470,000	\$ 470,000		\$ 750,753	\$ 5,567,450
29	2042	\$ 1,741,475		\$ 1,741,475		\$ 1,741,475		\$ 470,000	\$ 470,000		\$ 801,475	\$ 6,368,925
30	2043	\$ 1,793,720		\$ 1,793,720		\$ 1,793,720		\$ 470,000	\$ 470,000		\$ 853,720	\$ 7,222,645
31	2044	\$ 1,847,531		\$ 1,847,531		\$ 1,847,531			\$ 470,000		\$ 1,377,531	\$ 8,600,176
32	2045	\$ 1,902,957		\$ 1,902,957		\$ 1,902,957					\$ 1,902,957	\$ 10,503,133
33	2046	\$ 1,960,046		\$ 1,960,046		\$ 1,960,046					\$ 1,960,046	\$ 12,463,179
34	2047	\$ 2,018,847		\$ 2,018,847		\$ 2,018,847					\$ 2,018,847	\$ 14,482,026
35	Total	\$ 33,962,978	\$ 3,040,959	\$ 37,003,937	\$ 2,700,000	\$ 34,303,937	\$ 500,000	\$ 9,660,000	\$ 9,660,000	\$ 1,500,000	\$ 13,983,937	

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37 **Notes:** This cash flow is based on information and PROJECTIONS provided by P3 Works, EPS and the City.

38 Assumes TIRZ reimburses City and others for contributions made prior to 2020 and those included in this cash flow (Est. - \$1,500,000).

39 Bond Issue Assumptions: City issues C/O's as a Private Placement or Open Market - 20 yrs @ 4%(Includes: Infrastructure; Land; Demo; and Est. Bond Issuance Cost)

40 Payment by the TIRZ back to the City and others is a decision to be made by the TIRZ. The above is just an assumption based on maintaining at least \$500,000+ in the TIRZ fund balance.

41 Phase 1 and Phas 1A Only