

# City of Rollingwood, Texas

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## Tax Rate Analysis

May 2021 General Obligation Bond Election  
\$30 Million

Scenario I: 20 Year Maturity

Scenario II: 30 Year Maturity

Scenario III: 30 Year Maturity w/Structured Principal

August 7, 2020

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Houston

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**City of Rollingwood, Texas**

Capital Improvement Plan - General Obligation Bonds, Series 2021  
Summary of Assumptions



**2019 Tax Assumptions** <sup>(a)</sup>

2019 Taxable AV \$	1,037,403,963
2009 Taxable AV \$	454,434,368
10 Year Avg. Growth	12.8%
Tax Rates	
M&O	\$ 0.1196
I&S	0.0892
TOTAL	\$ 0.2088
Collection Rate	99.9%

**Common Financing Assumptions** <sup>(b)</sup>

Bond Election	May 2021
Bond Sale Date	8/1/2021
Closing Date	9/1/2021
First Interest Payment	2/1/2022
First Principal Payment	2/1/2022
Council Approves Final Budget and Levies Tax to Pay Bonds Sept 2021	

**Summary of Scenarios** <sup>(b)</sup>

	Par Amount	Designation	Financing Term	FYE 9/30/2022 Tax Rate		Interest Rate for Planning
				Proposed Debt	Total Tax Rate	
<b>Scenario I</b>	\$ 30,000,000	Non-BQ	20 Years	\$ 0.18642	\$ 0.42092	3.00%
<b>Scenario II</b>	\$ 30,000,000	Non-BQ	30 Years	\$ 0.14642	\$ 0.38093	3.25%
<b>Scenario III</b>	\$ 30,000,000	Non-BQ	30 Years	\$ 0.10144	\$ 0.33595	3.25%

*(Structured Principal)*

**Schedule of Outstanding Debt Service** <sup>(c)</sup>

FYE 9/30	Tax Year	General Obligation Bonds, Taxable Series 2012A			General Obligation Bonds, Series 2014			General Obligation Refunding Bonds, Series 2019			Tax Notes, Series 2020			GRAND TOTAL		
		Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2020	2019	\$ 290,000	\$ 28,320	\$ 318,320	\$ 120,000	\$ 79,350	\$ 199,350	\$ 70,000	\$ 337,315	\$ 407,315	\$ -	\$ -	\$ -	\$ 480,000	\$ 444,985	\$ 924,985
2021	2020	295,000	22,520	317,520	125,000	74,550	199,550	105,000	303,850	408,850	280,000	37,065	317,065	805,000	437,985	1,242,985
2022	2021	300,000	15,735	315,735	130,000	69,550	199,550	110,000	299,650	409,650	285,000	29,050	314,050	825,000	413,985	1,238,985
2023	2022	305,000	8,235	313,235	135,000	64,350	199,350	115,000	295,250	410,250	290,000	24,775	314,775	845,000	392,610	1,237,610
2024	2023	-	-	-	140,000	58,950	198,950	425,000	290,650	715,650	295,000	20,280	315,280	860,000	369,880	1,229,880
2025	2024	-	-	-	145,000	54,750	199,750	440,000	273,650	713,650	300,000	15,560	315,560	885,000	343,960	1,228,960
2026	2025	-	-	-	150,000	50,400	200,400	455,000	256,050	711,050	305,000	10,610	315,610	910,000	317,060	1,227,060
2027	2026	-	-	-	150,000	45,900	195,900	475,000	237,850	712,850	310,000	2,713	312,713	935,000	286,463	1,221,463
2028	2027	-	-	-	155,000	41,400	196,400	495,000	218,850	713,850	-	-	-	650,000	260,250	910,250
2029	2028	-	-	-	160,000	36,750	196,750	515,000	199,050	714,050	-	-	-	675,000	235,800	910,800
2030	2029	-	-	-	165,000	31,150	196,150	530,000	183,600	713,600	-	-	-	695,000	214,750	909,750
2031	2030	-	-	-	170,000	25,375	195,375	545,000	167,700	712,700	-	-	-	715,000	193,075	908,075
2032	2031	-	-	-	180,000	19,425	199,425	565,000	151,350	716,350	-	-	-	745,000	170,775	915,775
2033	2032	-	-	-	185,000	13,125	198,125	580,000	134,400	714,400	-	-	-	765,000	147,525	912,525
2034	2033	-	-	-	190,000	6,650	196,650	600,000	117,000	717,000	-	-	-	790,000	123,650	913,650
2035	2034	-	-	-	-	-	-	620,000	99,000	719,000	-	-	-	620,000	99,000	719,000
2036	2035	-	-	-	-	-	-	635,000	80,400	715,400	-	-	-	635,000	80,400	715,400
2037	2036	-	-	-	-	-	-	660,000	61,350	721,350	-	-	-	660,000	61,350	721,350
2038	2037	-	-	-	-	-	-	680,000	41,550	721,550	-	-	-	680,000	41,550	721,550
2039	2038	-	-	-	-	-	-	705,000	21,150	726,150	-	-	-	705,000	21,150	726,150
<b>Total</b>		\$ 1,190,000	\$ 74,810	\$ 1,264,810	\$ 2,300,000	\$ 671,675	\$ 2,971,675	\$ 9,325,000	\$ 3,769,665	\$ 13,094,665	\$ 2,065,000	\$ 140,052	\$ 2,205,052	\$ 14,880,000	\$ 4,656,202	\$ 19,536,202

(a) Source: Travis County Appraisal District.

(b) Preliminary, subject to change. Assumes S&P 'AA' rated. Interest rate shown for planning purposes only.

(c) Assumes all of the City's outstanding debt service paid from I&S tax levy.

**City of Rollingwood, Texas**  
**Capital Improvement Plan Tax Rate Analysis**

**Scenario I: \$30 Million Bond Issuance at 20 Year Term**

**Tax Assumptions:** <sup>(a)</sup>

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
2019 Tax Rate		
M&O	\$	0.1196
I&S		0.0892
Total	\$	0.2088

**Issuance Assumptions:** <sup>(b)</sup>

GO Bond voted authorization	May 2021
Competitive Sale Date	8/1/2021
Closing Date	9/1/2021
First Interest Payment	2/1/2022
First Principal Payment	8/1/2022
Designation	Non-Bank Qualified
Interest Rate <sup>(c)</sup>	3.00%



FYE	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Calculated Tax Rate			2019 M&O	Total Tax Rate
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate				
									Existing	Proposed	Total		
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893	\$ 0.1196	\$ 0.2089
2021	2020	1,058,152,042	2%	1,242,985	-	-	-	1,242,985	0.1176	-	0.1176	0.1196	0.2372
2022	2021	1,079,315,083	2%	1,238,985	1,185,000	825,000	2,010,000	3,248,985	0.1149	0.1864	0.3013	0.1196	0.4209
2023	2022	1,100,901,385	2%	1,237,610	1,150,000	864,450	2,014,450	3,252,060	0.1125	0.1832	0.2957	0.1196	0.4153
2024	2023	1,122,919,412	2%	1,229,880	1,180,000	829,950	2,009,950	3,239,830	0.1096	0.1792	0.2888	0.1196	0.4084
2025	2024	1,145,377,801	2%	1,228,960	1,215,000	794,550	2,009,550	3,238,510	0.1074	0.1756	0.2830	0.1196	0.4026
2026	2025	1,168,285,357	2%	1,227,060	1,255,000	758,100	2,013,100	3,240,160	0.1051	0.1725	0.2776	0.1196	0.3972
2027	2026	1,191,651,064	2%	1,221,463	1,290,000	720,450	2,010,450	3,231,913	0.1026	0.1689	0.2715	0.1196	0.3911
2028	2027	1,215,484,085	2%	910,250	1,330,000	681,750	2,011,750	2,922,000	0.0750	0.1657	0.2406	0.1196	0.3602
2029	2028	1,239,793,767	2%	910,800	1,370,000	641,850	2,011,850	2,922,650	0.0735	0.1624	0.2360	0.1196	0.3556
2030	2029	1,264,589,642	2%	909,750	1,410,000	600,750	2,010,750	2,920,500	0.0720	0.1592	0.2312	0.1196	0.3508
2031	2030	1,264,589,642	0%	908,075	1,455,000	558,450	2,013,450	2,921,525	0.0719	0.1594	0.2313	0.1196	0.3509
2032	2031	1,264,589,642	0%	915,775	1,495,000	514,800	2,009,800	2,925,575	0.0725	0.1591	0.2316	0.1196	0.3512
2033	2032	1,264,589,642	0%	912,525	1,540,000	469,950	2,009,950	2,922,475	0.0722	0.1591	0.2313	0.1196	0.3509
2034	2033	1,264,589,642	0%	913,650	1,590,000	423,750	2,013,750	2,927,400	0.0723	0.1594	0.2317	0.1196	0.3513
2035	2034	1,264,589,642	0%	719,000	1,635,000	376,050	2,011,050	2,730,050	0.0569	0.1592	0.2161	0.1196	0.3357
2036	2035	1,264,589,642	0%	715,400	1,685,000	327,000	2,012,000	2,727,400	0.0566	0.1593	0.2159	0.1196	0.3355
2037	2036	1,264,589,642	0%	721,350	1,735,000	276,450	2,011,450	2,732,800	0.0571	0.1592	0.2163	0.1196	0.3359
2038	2037	1,264,589,642	0%	721,550	1,790,000	224,400	2,014,400	2,735,950	0.0571	0.1595	0.2166	0.1196	0.3362
2039	2038	1,264,589,642	0%	726,150	1,840,000	170,700	2,010,700	2,736,850	0.0575	0.1592	0.2166	0.1196	0.3362
2040	2039	1,264,589,642	0%	-	1,895,000	115,500	2,010,500	2,010,500	-	0.1591	0.1591	0.1196	0.2787
2041	2040	1,264,589,642	0%	-	1,955,000	58,650	2,013,650	2,013,650	-	0.1594	0.1594	0.1196	0.2790
2042	2041	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2043	2042	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2044	2043	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2045	2044	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2046	2045	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2047	2046	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2048	2047	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2049	2048	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2050	2049	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
2051	2050	1,264,589,642	0%	-	-	-	-	-	-	-	-	0.1196	0.1196
<b>Total</b>				\$ 19,536,202	\$ 30,000,000	\$ 10,232,550	\$ 40,232,550	\$ 59,768,752					

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.  
(b) Preliminary and subject to change. Assumes successful bond election occurring on uniform election date May 2021.  
(c) Interest shown for planning purposes only. Assumes S&P 'AA' rating.  
(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

**City of Rollingwood, Texas**  
**Capital Improvement Plan Tax Rate Analysis**  
**Scenario II: \$30 Million Bond Issuance at 30 Year Term**



**Tax Assumptions:** <sup>(a)</sup>

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
<b>2019 Tax Rate</b>		
M&O	\$	0.1196
I&S		0.0892
<b>Total</b>	\$	<b>0.2088</b>

**Issuance Assumptions:** <sup>(b)</sup>

GO Bond voted authorization	May 2021
Competitive Sale Date	8/1/2021
Closing Date	9/1/2021
First Interest Payment	2/1/2022
First Principal Payment	8/1/2022
Designation	Non-Bank Qualified
Interest Rate <sup>(c)</sup>	3.25%

FYE	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Calculated Tax Rate			2019 M&O	Total Tax Rate
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate				
									Existing	Proposed	Total		
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893	\$ 0.1196	\$ 0.2089
2021	2020	1,058,152,042	2%	1,242,985	-	-	-	1,242,985	0.1176	-	0.1176	0.1196	0.2372
2022	2021	1,079,315,083	2%	1,238,985	685,000	893,750	1,578,750	2,817,735	0.1149	0.1464	0.2613	0.1196	0.3809
2023	2022	1,100,901,385	2%	1,237,610	625,000	952,738	1,577,738	2,815,348	0.1125	0.1435	0.2560	0.1196	0.3756
2024	2023	1,122,919,412	2%	1,229,880	645,000	932,425	1,577,425	2,807,305	0.1096	0.1406	0.2503	0.1196	0.3699
2025	2024	1,145,377,801	2%	1,228,960	665,000	911,463	1,576,463	2,805,423	0.1074	0.1378	0.2452	0.1196	0.3648
2026	2025	1,168,285,357	2%	1,227,060	685,000	889,850	1,574,850	2,801,910	0.1051	0.1349	0.2401	0.1196	0.3597
2027	2026	1,191,651,064	2%	1,221,463	710,000	867,588	1,577,588	2,799,050	0.1026	0.1325	0.2351	0.1196	0.3547
2028	2027	1,215,484,085	2%	910,250	730,000	844,513	1,574,513	2,484,763	0.0750	0.1297	0.2046	0.1196	0.3242
2029	2028	1,239,793,767	2%	910,800	755,000	820,788	1,575,788	2,486,588	0.0735	0.1272	0.2008	0.1196	0.3204
2030	2029	1,264,589,642	2%	909,750	780,000	796,250	1,576,250	2,486,000	0.0720	0.1248	0.1968	0.1196	0.3164
2031	2030	1,264,589,642	0%	908,075	805,000	770,900	1,575,900	2,483,975	0.0719	0.1247	0.1966	0.1196	0.3162
2032	2031	1,264,589,642	0%	915,775	830,000	744,738	1,574,738	2,490,513	0.0725	0.1247	0.1971	0.1196	0.3167
2033	2032	1,264,589,642	0%	912,525	860,000	717,763	1,577,763	2,490,288	0.0722	0.1249	0.1971	0.1196	0.3167
2034	2033	1,264,589,642	0%	913,650	885,000	689,813	1,574,813	2,488,463	0.0723	0.1247	0.1970	0.1196	0.3166
2035	2034	1,264,589,642	0%	719,000	915,000	661,050	1,576,050	2,295,050	0.0569	0.1248	0.1817	0.1196	0.3013
2036	2035	1,264,589,642	0%	715,400	945,000	631,313	1,576,313	2,291,713	0.0566	0.1248	0.1814	0.1196	0.3010
2037	2036	1,264,589,642	0%	721,350	975,000	600,600	1,575,600	2,296,950	0.0571	0.1247	0.1818	0.1196	0.3014
2038	2037	1,264,589,642	0%	721,550	1,010,000	568,913	1,578,913	2,300,463	0.0571	0.1250	0.1821	0.1196	0.3017
2039	2038	1,264,589,642	0%	726,150	1,040,000	536,088	1,576,088	2,302,238	0.0575	0.1248	0.1822	0.1196	0.3018
2040	2039	1,264,589,642	0%	-	1,075,000	502,288	1,577,288	1,577,288	-	0.1249	0.1249	0.1196	0.2445
2041	2040	1,264,589,642	0%	-	1,110,000	467,350	1,577,350	1,577,350	-	0.1249	0.1249	0.1196	0.2445
2042	2041	1,264,589,642	0%	-	1,145,000	431,275	1,576,275	1,576,275	-	0.1248	0.1248	0.1196	0.2444
2043	2042	1,264,589,642	0%	-	1,180,000	394,063	1,574,063	1,574,063	-	0.1246	0.1246	0.1196	0.2442
2044	2043	1,264,589,642	0%	-	1,220,000	355,713	1,575,713	1,575,713	-	0.1247	0.1247	0.1196	0.2443
2045	2044	1,264,589,642	0%	-	1,260,000	316,063	1,576,063	1,576,063	-	0.1248	0.1248	0.1196	0.2444
2046	2045	1,264,589,642	0%	-	1,300,000	275,113	1,575,113	1,575,113	-	0.1247	0.1247	0.1196	0.2443
2047	2046	1,264,589,642	0%	-	1,345,000	232,863	1,577,863	1,577,863	-	0.1249	0.1249	0.1196	0.2445
2048	2047	1,264,589,642	0%	-	1,385,000	189,150	1,574,150	1,574,150	-	0.1246	0.1246	0.1196	0.2442
2049	2048	1,264,589,642	0%	-	1,430,000	144,138	1,574,138	1,574,138	-	0.1246	0.1246	0.1196	0.2442
2050	2049	1,264,589,642	0%	-	1,480,000	97,663	1,577,663	1,577,663	-	0.1249	0.1249	0.1196	0.2445
2051	2050	1,264,589,642	0%	-	1,525,000	49,563	1,574,563	1,574,563	-	0.1246	0.1246	0.1196	0.2442
<b>Total</b>				\$ 19,536,202	\$ 30,000,000	\$ 17,285,775	\$ 47,285,775	\$ 66,821,977					

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.  
(b) Preliminary and subject to change. Assumes successful bond election occurring on uniform election date May 2021.  
(c) Interest shown for planning purposes only. Assumes S&P 'AA' rating.  
(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario III: \$30 Million Bond Issuance at 30 Year Term w/Structured Principal Payments**

**Tax Assumptions:** <sup>(a)</sup>

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
2019 Tax Rate		
M&O	\$	0.1196
I&S		0.0892
Total	\$	0.2088

**Issuance Assumptions:** <sup>(b)</sup>

GO Bond voted authorization	May 2021
Competitive Sale Date	8/1/2021
Closing Date	9/1/2021
First Interest Payment	2/1/2022
First Principal Payment	8/1/2022
Designation	Non-Bank Qualified
Interest Rate <sup>(c)</sup>	3.25%



FYE	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Calculated Tax Rate			2019 M&O	Total Tax Rate
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate				
									Existing	Proposed	Total		
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893	\$ 0.1196	\$ 0.2089
2021	2020	1,058,152,042	2%	1,242,985	-	-	-	1,242,985	0.1176	-	0.1176	0.1196	0.2372
2022	2021	1,079,315,083	2%	1,238,985	200,000	893,750	1,093,750	2,332,735	0.1149	0.1014	0.2163	0.1196	0.3359
2023	2022	1,100,901,385	2%	1,237,610	200,000	968,500	1,168,500	2,406,110	0.1125	0.1062	0.2188	0.1196	0.3384
2024	2023	1,122,919,412	2%	1,229,880	210,000	962,000	1,172,000	2,401,880	0.1096	0.1045	0.2141	0.1196	0.3337
2025	2024	1,145,377,801	2%	1,228,960	220,000	955,175	1,175,175	2,404,135	0.1074	0.1027	0.2101	0.1196	0.3297
2026	2025	1,168,285,357	2%	1,227,060	230,000	948,025	1,178,025	2,405,085	0.1051	0.1009	0.2061	0.1196	0.3257
2027	2026	1,191,651,064	2%	1,221,463	240,000	940,550	1,180,550	2,402,013	0.1026	0.0992	0.2018	0.1196	0.3214
2028	2027	1,215,484,085	2%	910,250	810,000	932,750	1,742,750	2,653,000	0.0750	0.1435	0.2185	0.1196	0.3381
2029	2028	1,239,793,767	2%	910,800	835,000	906,425	1,741,425	2,652,225	0.0735	0.1406	0.2141	0.1196	0.3337
2030	2029	1,264,589,642	2%	909,750	860,000	879,288	1,739,288	2,649,038	0.0720	0.1377	0.2097	0.1196	0.3293
2031	2030	1,264,589,642	0%	908,075	890,000	851,338	1,741,338	2,649,413	0.0719	0.1378	0.2097	0.1196	0.3293
2032	2031	1,264,589,642	0%	915,775	920,000	822,413	1,742,413	2,658,188	0.0725	0.1379	0.2104	0.1196	0.3300
2033	2032	1,264,589,642	0%	912,525	950,000	792,513	1,742,513	2,655,038	0.0722	0.1379	0.2102	0.1196	0.3298
2034	2033	1,264,589,642	0%	913,650	980,000	761,638	1,741,638	2,655,288	0.0723	0.1379	0.2102	0.1196	0.3298
2035	2034	1,264,589,642	0%	719,000	1,010,000	729,788	1,739,788	2,458,788	0.0569	0.1377	0.1946	0.1196	0.3142
2036	2035	1,264,589,642	0%	715,400	1,045,000	696,963	1,741,963	2,457,363	0.0566	0.1379	0.1945	0.1196	0.3141
2037	2036	1,264,589,642	0%	721,350	1,075,000	663,000	1,738,000	2,459,350	0.0571	0.1376	0.1947	0.1196	0.3143
2038	2037	1,264,589,642	0%	721,550	1,110,000	628,063	1,738,063	2,459,613	0.0571	0.1376	0.1947	0.1196	0.3143
2039	2038	1,264,589,642	0%	726,150	1,150,000	591,988	1,741,988	2,468,138	0.0575	0.1379	0.1954	0.1196	0.3150
2040	2039	1,264,589,642	0%	-	1,185,000	554,613	1,739,613	1,739,613	-	0.1377	0.1377	0.1196	0.2573
2041	2040	1,264,589,642	0%	-	1,225,000	516,100	1,741,100	1,741,100	-	0.1378	0.1378	0.1196	0.2574
2042	2041	1,264,589,642	0%	-	1,265,000	476,288	1,741,288	1,741,288	-	0.1378	0.1378	0.1196	0.2574
2043	2042	1,264,589,642	0%	-	1,305,000	435,175	1,740,175	1,740,175	-	0.1377	0.1377	0.1196	0.2573
2044	2043	1,264,589,642	0%	-	1,350,000	392,763	1,742,763	1,742,763	-	0.1380	0.1380	0.1196	0.2576
2045	2044	1,264,589,642	0%	-	1,390,000	348,888	1,738,888	1,738,888	-	0.1376	0.1376	0.1196	0.2572
2046	2045	1,264,589,642	0%	-	1,435,000	303,713	1,738,713	1,738,713	-	0.1376	0.1376	0.1196	0.2572
2047	2046	1,264,589,642	0%	-	1,485,000	257,075	1,742,075	1,742,075	-	0.1379	0.1379	0.1196	0.2575
2048	2047	1,264,589,642	0%	-	1,530,000	208,813	1,738,813	1,738,813	-	0.1376	0.1376	0.1196	0.2572
2049	2048	1,264,589,642	0%	-	1,580,000	159,088	1,739,088	1,739,088	-	0.1377	0.1377	0.1196	0.2573
2050	2049	1,264,589,642	0%	-	1,630,000	107,738	1,737,738	1,737,738	-	0.1376	0.1376	0.1196	0.2572
2051	2050	1,264,589,642	0%	-	1,685,000	54,763	1,739,763	1,739,763	-	0.1377	0.1377	0.1196	0.2573
<b>Total</b>				\$ 19,536,202	\$ 30,000,000	\$ 18,739,175	\$ 48,739,175	\$ 68,275,377					

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.  
 (b) Preliminary and subject to change. Assumes successful bond election occurring on uniform election date May 2021.  
 (c) Interest shown for planning purposes only. Assumes S&P 'AA' rating.  
 (d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

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