

# City of Rollingwood, Texas

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## Tax Rate Analysis

### May 2021 General Obligation Bond Election

Scenarios I – IX with Various Borrowing Amounts  
at 20 Year Maturities

Draft 5

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## City of Rollingwood, Texas

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



#### 2020 Tax Assumptions <sup>(a)</sup>

2020 Taxable AV	\$	1,111,435,238
2010 Taxable AV	\$	445,584,355
10 Year Avg. Growth		14.9%
<b>Tax Rates</b>		
M&O	\$	0.1220
I&S		0.1149
<b>TOTAL</b>	<b>\$</b>	<b>0.2369</b>
Assumed Collection Rate		97.3%
Calculated 2020 Total Levy	\$	2,561,899

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

	2020 Total Tax Rate Increased by:	Resulting Tax Rate:	2020 Total Tax Levy:	Additional Tax Revenues From Increase:	Borrowing Amt. Supported by Increase:
<b>Scenario I</b>	2%	\$ 0.2416	\$ 2,561,899	\$ 51,238	\$ 815,000
<b>Scenario II</b>	4%	\$ 0.2464	\$ 2,561,899	\$ 102,476	\$ 1,620,000
<b>Scenario III</b>	6%	\$ 0.2511	\$ 2,561,899	\$ 153,714	\$ 2,445,000
	Borrowing Amount	Debt Service Structure	2021 I&S Tax Rate on New Debt	2021 Total Tax Rate	% Increase Over 2020 Total Tax Rate
<b>Scenario IV</b>	\$ 10,000,000	Level	\$ 0.0607	\$ 0.2951	24.53%
<b>Scenario V</b>	\$ 10,000,000	Structured	\$ 0.0431	\$ 0.2774	17.07%
<b>Scenario VI</b>	\$ 15,000,000	Level	\$ 0.0913	\$ 0.3257	37.44%
<b>Scenario VII</b>	\$ 15,000,000	Structured	\$ 0.0646	\$ 0.2989	26.16%
<b>Scenario VIII</b>	\$ 30,000,000	Level	\$ 0.1822	\$ 0.4165	75.80%
<b>Scenario IX</b>	\$ 30,000,000	Structured	\$ 0.1292	\$ 0.3635	53.42%

#### 2020 Tax Rates for Neighboring Cities:

City	M&O	I&S	TOTAL
Rollingwood	\$ 0.1220	\$ 0.1149	\$ 0.2369
West Lake (no GO debt)	\$ 0.0786	\$ -	\$ 0.0786
Lakeway	\$ 0.1214	\$ 0.0431	\$ 0.1645
Sunset Valley (no debt)	\$ -	\$ -	\$ -

#### City of Rollingwood Overlapping Tax Entities

Entity	Total Tax Rate	Percentage of Total
Rollingwood	\$ 0.2369	12.4%
Eanes ISD	1.1160	58.2%
Travis County	0.3740	19.5%
Travis Co. ESD #9	0.0810	4.2%
Travis Co. Healthcare District	0.1100	5.7%
<b>TOTAL</b>	<b>\$ 1.9179</b>	<b>100.0%</b>

#### 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 Sep. 2021	

(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 - General Obligation Bonds, Series 2021  
Schedule of Outstanding Debt Service



**2020 Tax Assumptions** <sup>(a)</sup>

2020 Taxable AV \$	1,111,435,238
2010 Taxable AV \$	445,584,355
10 Year Avg. Growth	14.9%
<b>Tax Rates</b>	
M&O	\$ 0.1220
I&S	0.1149
TOTAL	\$ 0.2369
Assumed Collection Rate	97.3%
Calculated 2020 Total Levy	\$ 2,561,899

**Schedule of Outstanding Debt Service** <sup>(b)</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
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>		\$ 900,000	\$ 46,490	\$ 946,490	\$ 2,180,000	\$ 592,325	\$ 2,772,325	\$ 9,255,000	\$ 3,432,350	\$12,687,350	\$ 2,065,000	\$ 140,052	\$ 2,205,052	\$ 14,400,000	\$ 4,211,217	\$ 18,611,217

(a) Source: Travis County Appraisal District.

(b) 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: Borrowing Capacity Within 2% I&S Tax Rate Increase**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate		0%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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	Bank Qualified
Interest Rate <sup>(c)</sup>	3.00%
Par Amount	\$ 815,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,111,435,238	0%	1,238,985	35,000	22,413	57,413	1,296,398	0.1146	0.0053	0.1199	0.1220	0.2419	2.10%
2023	2022	1,111,435,238	0%	1,237,610	30,000	23,400	53,400	1,291,010	0.1144	0.0049	0.1194	0.1220	0.2414	1.89%
2024	2023	1,111,435,238	0%	1,229,880	30,000	22,500	52,500	1,282,380	0.1137	0.0049	0.1186	0.1220	0.2406	1.55%
2025	2024	1,111,435,238	0%	1,228,960	35,000	21,600	56,600	1,285,560	0.1136	0.0052	0.1189	0.1220	0.2409	1.68%
2026	2025	1,111,435,238	0%	1,227,060	35,000	20,550	55,550	1,282,610	0.1135	0.0051	0.1186	0.1220	0.2406	1.56%
2027	2026	1,111,435,238	0%	1,221,463	35,000	19,500	54,500	1,275,963	0.1129	0.0050	0.1180	0.1220	0.2400	1.30%
2028	2027	1,111,435,238	0%	910,250	35,000	18,450	53,450	963,700	0.0842	0.0049	0.0891	0.1220	0.2111	-10.88%
2029	2028	1,111,435,238	0%	910,800	35,000	17,400	52,400	963,200	0.0842	0.0048	0.0891	0.1220	0.2111	-10.90%
2030	2029	1,111,435,238	0%	909,750	40,000	16,350	56,350	966,100	0.0841	0.0052	0.0893	0.1220	0.2113	-10.79%
2031	2030	1,111,435,238	0%	908,075	40,000	15,150	55,150	963,225	0.0840	0.0051	0.0891	0.1220	0.2111	-10.90%
2032	2031	1,111,435,238	0%	915,775	40,000	13,950	53,950	969,725	0.0847	0.0050	0.0897	0.1220	0.2117	-10.65%
2033	2032	1,111,435,238	0%	912,525	40,000	12,750	52,750	965,275	0.0844	0.0049	0.0893	0.1220	0.2113	-10.82%
2034	2033	1,111,435,238	0%	913,650	45,000	11,550	56,550	970,200	0.0845	0.0052	0.0897	0.1220	0.2117	-10.63%
2035	2034	1,111,435,238	0%	719,000	45,000	10,200	55,200	774,200	0.0665	0.0051	0.0716	0.1220	0.1936	-18.28%
2036	2035	1,111,435,238	0%	715,400	45,000	8,850	53,850	769,250	0.0662	0.0050	0.0711	0.1220	0.1931	-18.47%
2037	2036	1,111,435,238	0%	721,350	45,000	7,500	52,500	773,850	0.0667	0.0049	0.0716	0.1220	0.1936	-18.30%
2038	2037	1,111,435,238	0%	721,550	50,000	6,150	56,150	777,700	0.0667	0.0052	0.0719	0.1220	0.1939	-18.15%
2039	2038	1,111,435,238	0%	726,150	50,000	4,650	54,650	780,800	0.0671	0.0051	0.0722	0.1220	0.1942	-18.02%
2040	2039	1,111,435,238	0%	-	50,000	3,150	53,150	53,150	-	0.0049	0.0049	0.1220	0.1269	-46.43%
2041	2040	1,111,435,238	0%	-	55,000	1,650	56,650	56,650	-	0.0052	0.0052	0.1220	0.1272	-46.29%
<b>Total</b>				\$ 18,611,217	\$ 815,000	\$ 277,713	\$ 1,092,713	\$ 19,703,930						

(a) Source: Travis County Appraisal District. Assumes no annual growth in assessed valuation  
 (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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario II: Borrowing Capacity Within 4% I&S Tax Rate Increase**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate		0%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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	Bank Qualified
Interest Rate <sup>(c)</sup>	3.00%
Par Amount	\$ 1,620,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,111,435,238	0%	1,238,985	65,000	44,550	109,550	1,348,535	0.1146	0.0101	0.1247	0.1220	0.2467	4.14%
2023	2022	1,111,435,238	0%	1,237,610	60,000	46,650	106,650	1,344,260	0.1144	0.0099	0.1243	0.1220	0.2463	3.97%
2024	2023	1,111,435,238	0%	1,229,880	65,000	44,850	109,850	1,339,730	0.1137	0.0102	0.1239	0.1220	0.2459	3.79%
2025	2024	1,111,435,238	0%	1,228,960	65,000	42,900	107,900	1,336,860	0.1136	0.0100	0.1236	0.1220	0.2456	3.68%
2026	2025	1,111,435,238	0%	1,227,060	70,000	40,950	110,950	1,338,010	0.1135	0.0103	0.1237	0.1220	0.2457	3.73%
2027	2026	1,111,435,238	0%	1,221,463	70,000	38,850	108,850	1,330,313	0.1129	0.0101	0.1230	0.1220	0.2450	3.43%
2028	2027	1,111,435,238	0%	910,250	70,000	36,750	106,750	1,017,000	0.0842	0.0099	0.0940	0.1220	0.2160	-8.80%
2029	2028	1,111,435,238	0%	910,800	75,000	34,650	109,650	1,020,450	0.0842	0.0101	0.0944	0.1220	0.2164	-8.67%
2030	2029	1,111,435,238	0%	909,750	75,000	32,400	107,400	1,017,150	0.0841	0.0099	0.0941	0.1220	0.2161	-8.80%
2031	2030	1,111,435,238	0%	908,075	80,000	30,150	110,150	1,018,225	0.0840	0.0102	0.0942	0.1220	0.2162	-8.76%
2032	2031	1,111,435,238	0%	915,775	80,000	27,750	107,750	1,023,525	0.0847	0.0100	0.0946	0.1220	0.2166	-8.55%
2033	2032	1,111,435,238	0%	912,525	85,000	25,350	110,350	1,022,875	0.0844	0.0102	0.0946	0.1220	0.2166	-8.58%
2034	2033	1,111,435,238	0%	913,650	85,000	22,800	107,800	1,021,450	0.0845	0.0100	0.0945	0.1220	0.2165	-8.63%
2035	2034	1,111,435,238	0%	719,000	90,000	20,250	110,250	829,250	0.0665	0.0102	0.0767	0.1220	0.1987	-16.13%
2036	2035	1,111,435,238	0%	715,400	90,000	17,550	107,550	822,950	0.0662	0.0099	0.0761	0.1220	0.1981	-16.38%
2037	2036	1,111,435,238	0%	721,350	95,000	14,850	109,850	831,200	0.0667	0.0102	0.0769	0.1220	0.1989	-16.06%
2038	2037	1,111,435,238	0%	721,550	95,000	12,000	107,000	828,550	0.0667	0.0099	0.0766	0.1220	0.1986	-16.16%
2039	2038	1,111,435,238	0%	726,150	100,000	9,150	109,150	835,300	0.0671	0.0101	0.0772	0.1220	0.1992	-15.90%
2040	2039	1,111,435,238	0%	-	100,000	6,150	106,150	106,150	-	0.0098	0.0098	0.1220	0.1318	-44.36%
2041	2040	1,111,435,238	0%	-	105,000	3,150	108,150	108,150	-	0.0100	0.0100	0.1220	0.1320	-44.28%
<b>Total</b>				\$ 18,611,217	\$ 1,620,000	\$ 551,700	\$ 2,171,700	\$ 20,782,917						

(a) Source: Travis County Appraisal District. Assumes no annual growth in assessed valuation  
 (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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario III: Borrowing Capacity Within 6% I&S Tax Rate Increase**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate		0%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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	Bank Qualified
Interest Rate <sup>(c)</sup>	3.00%
Par Amount	\$ 2,445,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	2020 Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,111,435,238	0%	1,238,985	95,000	67,238	162,238	1,401,223	0.1146	0.0150	0.1296	0.1220	0.2516	6.19%
2023	2022	1,111,435,238	0%	1,237,610	95,000	70,500	165,500	1,403,110	0.1144	0.0153	0.1297	0.1220	0.2517	6.27%
2024	2023	1,111,435,238	0%	1,229,880	95,000	67,650	162,650	1,392,530	0.1137	0.0150	0.1288	0.1220	0.2508	5.85%
2025	2024	1,111,435,238	0%	1,228,960	100,000	64,800	164,800	1,393,760	0.1136	0.0152	0.1289	0.1220	0.2509	5.90%
2026	2025	1,111,435,238	0%	1,227,060	100,000	61,800	161,800	1,388,860	0.1135	0.0150	0.1284	0.1220	0.2504	5.71%
2027	2026	1,111,435,238	0%	1,221,463	105,000	58,800	163,800	1,385,263	0.1129	0.0151	0.1281	0.1220	0.2501	5.57%
2028	2027	1,111,435,238	0%	910,250	110,000	55,650	165,650	1,075,900	0.0842	0.0153	0.0995	0.1220	0.2215	-6.51%
2029	2028	1,111,435,238	0%	910,800	110,000	52,350	162,350	1,073,150	0.0842	0.0150	0.0992	0.1220	0.2212	-6.61%
2030	2029	1,111,435,238	0%	909,750	115,000	49,050	164,050	1,073,800	0.0841	0.0152	0.0993	0.1220	0.2213	-6.59%
2031	2030	1,111,435,238	0%	908,075	120,000	45,600	165,600	1,073,675	0.0840	0.0153	0.0993	0.1220	0.2213	-6.59%
2032	2031	1,111,435,238	0%	915,775	120,000	42,000	162,000	1,077,775	0.0847	0.0150	0.0997	0.1220	0.2217	-6.43%
2033	2032	1,111,435,238	0%	912,525	125,000	38,400	163,400	1,075,925	0.0844	0.0151	0.0995	0.1220	0.2215	-6.50%
2034	2033	1,111,435,238	0%	913,650	130,000	34,650	164,650	1,078,300	0.0845	0.0152	0.0997	0.1220	0.2217	-6.41%
2035	2034	1,111,435,238	0%	719,000	135,000	30,750	165,750	884,750	0.0665	0.0153	0.0818	0.1220	0.2038	-13.97%
2036	2035	1,111,435,238	0%	715,400	140,000	26,700	166,700	882,100	0.0662	0.0154	0.0816	0.1220	0.2036	-14.07%
2037	2036	1,111,435,238	0%	721,350	140,000	22,500	162,500	883,850	0.0667	0.0150	0.0817	0.1220	0.2037	-14.00%
2038	2037	1,111,435,238	0%	721,550	145,000	18,300	163,300	884,850	0.0667	0.0151	0.0818	0.1220	0.2038	-13.96%
2039	2038	1,111,435,238	0%	726,150	150,000	13,950	163,950	890,100	0.0671	0.0152	0.0823	0.1220	0.2043	-13.76%
2040	2039	1,111,435,238	0%	-	155,000	9,450	164,450	164,450	-	0.0152	0.0152	0.1220	0.1372	-42.08%
2041	2040	1,111,435,238	0%	-	160,000	4,800	164,800	164,800	-	0.0152	0.0152	0.1220	0.1372	-42.07%
<b>Total</b>				\$ 18,611,217	\$ 2,445,000	\$ 834,938	\$ 3,279,938	\$ 21,891,155						

(a) Source: Travis County Appraisal District. Assumes no annual growth in assessed valuation  
 (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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario IV: \$10 Million Bond Issuance Level Debt Service**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 10,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	2020 Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	395,000	275,000	670,000	1,908,985	0.1123	0.0607	0.1731	0.1220	0.2951	24.53%
2023	2022	1,156,337,222	2%	1,237,610	380,000	288,150	668,150	1,905,760	0.1100	0.0594	0.1694	0.1220	0.2914	22.98%
2024	2023	1,179,463,966	2%	1,229,880	395,000	276,750	671,750	1,901,630	0.1072	0.0585	0.1657	0.1220	0.2877	21.42%
2025	2024	1,203,053,245	2%	1,228,960	405,000	264,900	669,900	1,898,860	0.1050	0.0572	0.1622	0.1220	0.2842	19.95%
2026	2025	1,227,114,310	2%	1,227,060	420,000	252,750	672,750	1,899,810	0.1028	0.0563	0.1591	0.1220	0.2811	18.64%
2027	2026	1,227,114,310	0%	1,221,463	430,000	240,150	670,150	1,891,613	0.1023	0.0561	0.1584	0.1220	0.2804	18.35%
2028	2027	1,227,114,310	0%	910,250	445,000	227,250	672,250	1,582,500	0.0762	0.0563	0.1325	0.1220	0.2545	7.43%
2029	2028	1,227,114,310	0%	910,800	455,000	213,900	668,900	1,579,700	0.0763	0.0560	0.1323	0.1220	0.2543	7.33%
2030	2029	1,227,114,310	0%	909,750	470,000	200,250	670,250	1,580,000	0.0762	0.0561	0.1323	0.1220	0.2543	7.34%
2031	2030	1,227,114,310	0%	908,075	485,000	186,150	671,150	1,579,225	0.0761	0.0562	0.1323	0.1220	0.2543	7.31%
2032	2031	1,227,114,310	0%	915,775	500,000	171,600	671,600	1,587,375	0.0767	0.0562	0.1329	0.1220	0.2549	7.60%
2033	2032	1,227,114,310	0%	912,525	515,000	156,600	671,600	1,584,125	0.0764	0.0562	0.1327	0.1220	0.2547	7.49%
2034	2033	1,227,114,310	0%	913,650	530,000	141,150	671,150	1,584,800	0.0765	0.0562	0.1327	0.1220	0.2547	7.51%
2035	2034	1,227,114,310	0%	719,000	545,000	125,250	670,250	1,389,250	0.0602	0.0561	0.1164	0.1220	0.2384	0.60%
2036	2035	1,227,114,310	0%	715,400	560,000	108,900	668,900	1,384,300	0.0599	0.0560	0.1159	0.1220	0.2379	0.42%
2037	2036	1,227,114,310	0%	721,350	580,000	92,100	672,100	1,393,450	0.0604	0.0563	0.1167	0.1220	0.2387	0.75%
2038	2037	1,227,114,310	0%	721,550	595,000	74,700	669,700	1,391,250	0.0604	0.0561	0.1165	0.1220	0.2385	0.67%
2039	2038	1,227,114,310	0%	726,150	615,000	56,850	671,850	1,398,000	0.0608	0.0563	0.1171	0.1220	0.2391	0.91%
2040	2039	1,227,114,310	0%	-	630,000	38,400	668,400	668,400	-	0.0560	0.0560	0.1220	0.1780	-24.88%
2041	2040	1,227,114,310	0%	-	650,000	19,500	669,500	669,500	-	0.0561	0.0561	0.1220	0.1781	-24.84%
<b>Total</b>				\$ 18,611,217	\$ 10,000,000	\$ 3,410,300	\$ 13,410,300	\$ 32,021,517						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario V: \$10 Million Bond Issuance Structured Principal**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 10,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	2020 Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	200,000	275,000	475,000	1,713,985	0.1123	0.0431	0.1554	0.1220	0.2774	17.07%
2023	2022	1,156,337,222	2%	1,237,610	205,000	294,000	499,000	1,736,610	0.1100	0.0444	0.1543	0.1220	0.2763	16.63%
2024	2023	1,179,463,966	2%	1,229,880	210,000	287,850	497,850	1,727,730	0.1072	0.0434	0.1505	0.1220	0.2725	15.03%
2025	2024	1,203,053,245	2%	1,228,960	215,000	281,550	496,550	1,725,510	0.1050	0.0424	0.1474	0.1220	0.2694	13.70%
2026	2025	1,227,114,310	2%	1,227,060	220,000	275,100	495,100	1,722,160	0.1028	0.0415	0.1442	0.1220	0.2662	12.36%
2027	2026	1,227,114,310	0%	1,221,463	225,000	268,500	493,500	1,714,963	0.1023	0.0413	0.1436	0.1220	0.2656	12.11%
2028	2027	1,227,114,310	0%	910,250	510,000	261,750	771,750	1,682,000	0.0762	0.0646	0.1409	0.1220	0.2629	10.95%
2029	2028	1,227,114,310	0%	910,800	525,000	246,450	771,450	1,682,250	0.0763	0.0646	0.1409	0.1220	0.2629	10.95%
2030	2029	1,227,114,310	0%	909,750	540,000	230,700	770,700	1,680,450	0.0762	0.0645	0.1407	0.1220	0.2627	10.89%
2031	2030	1,227,114,310	0%	908,075	560,000	214,500	774,500	1,682,575	0.0761	0.0649	0.1409	0.1220	0.2629	10.97%
2032	2031	1,227,114,310	0%	915,775	575,000	197,700	772,700	1,688,475	0.0767	0.0647	0.1414	0.1220	0.2634	11.17%
2033	2032	1,227,114,310	0%	912,525	595,000	180,450	775,450	1,687,975	0.0764	0.0649	0.1414	0.1220	0.2634	11.16%
2034	2033	1,227,114,310	0%	913,650	610,000	162,600	772,600	1,686,250	0.0765	0.0647	0.1412	0.1220	0.2632	11.10%
2035	2034	1,227,114,310	0%	719,000	630,000	144,300	774,300	1,493,300	0.0602	0.0649	0.1251	0.1220	0.2471	4.28%
2036	2035	1,227,114,310	0%	715,400	645,000	125,400	770,400	1,485,800	0.0599	0.0645	0.1244	0.1220	0.2464	4.01%
2037	2036	1,227,114,310	0%	721,350	665,000	106,050	771,050	1,492,400	0.0604	0.0646	0.1250	0.1220	0.2470	4.24%
2038	2037	1,227,114,310	0%	721,550	685,000	86,100	771,100	1,492,650	0.0604	0.0646	0.1250	0.1220	0.2470	4.25%
2039	2038	1,227,114,310	0%	726,150	705,000	65,550	770,550	1,496,700	0.0608	0.0645	0.1254	0.1220	0.2474	4.40%
2040	2039	1,227,114,310	0%	-	730,000	44,400	774,400	774,400	-	0.0649	0.0649	0.1220	0.1869	-21.14%
2041	2040	1,227,114,310	0%	-	750,000	22,500	772,500	772,500	-	0.0647	0.0647	0.1220	0.1867	-21.20%
<b>Total</b>				\$ 18,611,217	\$ 10,000,000	\$ 3,770,450	\$ 13,770,450	\$ 32,381,667						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario VI: \$15 Million Bond Issuance Level Debt Service**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 15,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	2020 Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	595,000	412,500	1,007,500	2,246,485	0.1123	0.0913	0.2037	0.1220	0.3257	37.44%
2023	2022	1,156,337,222	2%	1,237,610	575,000	432,150	1,007,150	2,244,760	0.1100	0.0895	0.1995	0.1220	0.3215	35.69%
2024	2023	1,179,463,966	2%	1,229,880	590,000	414,900	1,004,900	2,234,780	0.1072	0.0876	0.1947	0.1220	0.3167	33.68%
2025	2024	1,203,053,245	2%	1,228,960	610,000	397,200	1,007,200	2,236,160	0.1050	0.0860	0.1910	0.1220	0.3130	32.11%
2026	2025	1,227,114,310	2%	1,227,060	625,000	378,900	1,003,900	2,230,960	0.1028	0.0841	0.1869	0.1220	0.3089	30.35%
2027	2026	1,227,114,310	0%	1,221,463	645,000	360,150	1,005,150	2,226,613	0.1023	0.0842	0.1865	0.1220	0.3085	30.20%
2028	2027	1,227,114,310	0%	910,250	665,000	340,800	1,005,800	1,916,050	0.0762	0.0842	0.1605	0.1220	0.2825	19.22%
2029	2028	1,227,114,310	0%	910,800	685,000	320,850	1,005,850	1,916,650	0.0763	0.0842	0.1605	0.1220	0.2825	19.24%
2030	2029	1,227,114,310	0%	909,750	705,000	300,300	1,005,300	1,915,050	0.0762	0.0842	0.1604	0.1220	0.2824	19.18%
2031	2030	1,227,114,310	0%	908,075	725,000	279,150	1,004,150	1,912,225	0.0761	0.0841	0.1602	0.1220	0.2822	19.08%
2032	2031	1,227,114,310	0%	915,775	750,000	257,400	1,007,400	1,923,175	0.0767	0.0844	0.1611	0.1220	0.2831	19.47%
2033	2032	1,227,114,310	0%	912,525	770,000	234,900	1,004,900	1,917,425	0.0764	0.0842	0.1606	0.1220	0.2826	19.27%
2034	2033	1,227,114,310	0%	913,650	795,000	211,800	1,006,800	1,920,450	0.0765	0.0843	0.1608	0.1220	0.2828	19.37%
2035	2034	1,227,114,310	0%	719,000	820,000	187,950	1,007,950	1,726,950	0.0602	0.0844	0.1446	0.1220	0.2666	12.53%
2036	2035	1,227,114,310	0%	715,400	840,000	163,350	1,003,350	1,718,750	0.0599	0.0840	0.1440	0.1220	0.2660	12.24%
2037	2036	1,227,114,310	0%	721,350	865,000	138,150	1,003,150	1,724,500	0.0604	0.0840	0.1444	0.1220	0.2664	12.45%
2038	2037	1,227,114,310	0%	721,550	895,000	112,200	1,007,200	1,728,750	0.0604	0.0844	0.1448	0.1220	0.2668	12.60%
2039	2038	1,227,114,310	0%	726,150	920,000	85,350	1,005,350	1,731,500	0.0608	0.0842	0.1450	0.1220	0.2670	12.70%
2040	2039	1,227,114,310	0%	-	950,000	57,750	1,007,750	1,007,750	-	0.0844	0.0844	0.1220	0.2064	-12.89%
2041	2040	1,227,114,310	0%	-	975,000	29,250	1,004,250	1,004,250	-	0.0841	0.0841	0.1220	0.2061	-13.01%
<b>Total</b>				\$ 18,611,217	\$ 15,000,000	\$ 5,115,000	\$ 20,115,000	\$ 38,726,217						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario VII: \$15 Million Bond Issuance Structured Principal**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 15,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate		2020 M&O Total			
									Existing	Proposed			Total	
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	300,000	412,500	712,500	1,951,485	0.1123	0.0646	0.1769	0.1220	0.2989	26.16%
2023	2022	1,156,337,222	2%	1,237,610	305,000	441,000	746,000	1,983,610	0.1100	0.0663	0.1763	0.1220	0.2983	25.90%
2024	2023	1,179,463,966	2%	1,229,880	310,000	431,850	741,850	1,971,730	0.1072	0.0646	0.1718	0.1220	0.2938	24.00%
2025	2024	1,203,053,245	2%	1,228,960	315,000	422,550	737,550	1,966,510	0.1050	0.0630	0.1680	0.1220	0.2900	22.39%
2026	2025	1,227,114,310	2%	1,227,060	320,000	413,100	733,100	1,960,160	0.1028	0.0614	0.1642	0.1220	0.2862	20.78%
2027	2026	1,227,114,310	0%	1,221,463	325,000	403,500	728,500	1,949,963	0.1023	0.0610	0.1633	0.1220	0.2853	20.42%
2028	2027	1,227,114,310	0%	910,250	770,000	393,750	1,163,750	2,074,000	0.0762	0.0975	0.1737	0.1220	0.2957	24.80%
2029	2028	1,227,114,310	0%	910,800	790,000	370,650	1,160,650	2,071,450	0.0763	0.0972	0.1735	0.1220	0.2955	24.71%
2030	2029	1,227,114,310	0%	909,750	815,000	346,950	1,161,950	2,071,700	0.0762	0.0973	0.1735	0.1220	0.2955	24.72%
2031	2030	1,227,114,310	0%	908,075	840,000	322,500	1,162,500	2,070,575	0.0761	0.0974	0.1734	0.1220	0.2954	24.68%
2032	2031	1,227,114,310	0%	915,775	865,000	297,300	1,162,300	2,078,075	0.0767	0.0973	0.1740	0.1220	0.2960	24.95%
2033	2032	1,227,114,310	0%	912,525	890,000	271,350	1,161,350	2,073,875	0.0764	0.0973	0.1737	0.1220	0.2957	24.80%
2034	2033	1,227,114,310	0%	913,650	915,000	244,650	1,159,650	2,073,300	0.0765	0.0971	0.1736	0.1220	0.2956	24.78%
2035	2034	1,227,114,310	0%	719,000	945,000	217,200	1,162,200	1,881,200	0.0602	0.0973	0.1576	0.1220	0.2796	17.99%
2036	2035	1,227,114,310	0%	715,400	975,000	188,850	1,163,850	1,879,250	0.0599	0.0975	0.1574	0.1220	0.2794	17.92%
2037	2036	1,227,114,310	0%	721,350	1,000,000	159,600	1,159,600	1,880,950	0.0604	0.0971	0.1575	0.1220	0.2795	17.98%
2038	2037	1,227,114,310	0%	721,550	1,030,000	129,600	1,159,600	1,881,150	0.0604	0.0971	0.1576	0.1220	0.2796	17.98%
2039	2038	1,227,114,310	0%	726,150	1,065,000	98,700	1,163,700	1,889,850	0.0608	0.0975	0.1583	0.1220	0.2803	18.29%
2040	2039	1,227,114,310	0%	-	1,095,000	66,750	1,161,750	1,161,750	-	0.0973	0.0973	0.1220	0.2193	-7.44%
2041	2040	1,227,114,310	0%	-	1,130,000	33,900	1,163,900	1,163,900	-	0.0975	0.0975	0.1220	0.2195	-7.37%
<b>Total</b>				\$ 18,611,217	\$ 15,000,000	\$ 5,666,250	\$ 20,666,250	\$ 39,277,467						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario VIII: \$30 Million Bond Issuance Level Debt Service**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 30,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate		2020 M&O Total			
									Existing	Proposed			Total	
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	1,185,000	825,000	2,010,000	3,248,985	0.1123	0.1822	0.2945	0.1220	0.4165	75.80%
2023	2022	1,156,337,222	2%	1,237,610	1,150,000	864,450	2,014,450	3,252,060	0.1100	0.1790	0.2890	0.1220	0.4110	73.48%
2024	2023	1,179,463,966	2%	1,229,880	1,180,000	829,950	2,009,950	3,239,830	0.1072	0.1751	0.2823	0.1220	0.4043	70.64%
2025	2024	1,203,053,245	2%	1,228,960	1,215,000	794,550	2,009,550	3,238,510	0.1050	0.1717	0.2767	0.1220	0.3987	68.25%
2026	2025	1,227,114,310	2%	1,227,060	1,255,000	758,100	2,013,100	3,240,160	0.1028	0.1686	0.2714	0.1220	0.3934	66.02%
2027	2026	1,227,114,310	0%	1,221,463	1,290,000	720,450	2,010,450	3,231,913	0.1023	0.1684	0.2707	0.1220	0.3927	65.73%
2028	2027	1,227,114,310	0%	910,250	1,330,000	681,750	2,011,750	2,922,000	0.0762	0.1685	0.2447	0.1220	0.3667	54.78%
2029	2028	1,227,114,310	0%	910,800	1,370,000	641,850	2,011,850	2,922,650	0.0763	0.1685	0.2448	0.1220	0.3668	54.80%
2030	2029	1,227,114,310	0%	909,750	1,410,000	600,750	2,010,750	2,920,500	0.0762	0.1684	0.2446	0.1220	0.3666	54.72%
2031	2030	1,227,114,310	0%	908,075	1,455,000	558,450	2,013,450	2,921,525	0.0761	0.1686	0.2447	0.1220	0.3667	54.76%
2032	2031	1,227,114,310	0%	915,775	1,495,000	514,800	2,009,800	2,925,575	0.0767	0.1683	0.2450	0.1220	0.3670	54.90%
2033	2032	1,227,114,310	0%	912,525	1,540,000	469,950	2,009,950	2,922,475	0.0764	0.1683	0.2448	0.1220	0.3668	54.79%
2034	2033	1,227,114,310	0%	913,650	1,590,000	423,750	2,013,750	2,927,400	0.0765	0.1687	0.2452	0.1220	0.3672	54.97%
2035	2034	1,227,114,310	0%	719,000	1,635,000	376,050	2,011,050	2,730,050	0.0602	0.1684	0.2287	0.1220	0.3507	47.99%
2036	2035	1,227,114,310	0%	715,400	1,685,000	327,000	2,012,000	2,727,400	0.0599	0.1685	0.2284	0.1220	0.3504	47.90%
2037	2036	1,227,114,310	0%	721,350	1,735,000	276,450	2,011,450	2,732,800	0.0604	0.1685	0.2289	0.1220	0.3509	48.09%
2038	2037	1,227,114,310	0%	721,550	1,790,000	224,400	2,014,400	2,735,950	0.0604	0.1687	0.2291	0.1220	0.3511	48.20%
2039	2038	1,227,114,310	0%	726,150	1,840,000	170,700	2,010,700	2,736,850	0.0608	0.1684	0.2292	0.1220	0.3512	48.23%
2040	2039	1,227,114,310	0%	-	1,895,000	115,500	2,010,500	2,010,500	-	0.1684	0.1684	0.1220	0.2904	22.56%
2041	2040	1,227,114,310	0%	-	1,955,000	58,650	2,013,650	2,013,650	-	0.1686	0.1686	0.1220	0.2906	22.67%
<b>Total</b>				\$ 18,611,217	\$ 30,000,000	\$ 10,232,550	\$ 40,232,550	\$ 58,843,767						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

**City of Rollingwood, Texas**

**Capital Improvement Plan Tax Rate Analysis**

**Scenario IX: \$30 Million Bond Issuance Structured Principal**



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

2020 Assessed Value	\$	1,111,435,238
Assumed Growth Rate (5 years)		2%
Collection Rate		97.3%
2020 Tax Rate		
M&O	\$	0.1220
I&S		0.1149
Total	\$	0.2369

**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%
Par Amount	\$ 30,000,000
Maturity	20 Years

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			% Increase/Decrease Over 2020 Total		
					Principal	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
									Existing	Proposed	Total		2020 M&O	2020 Total
2021	2020	\$ 1,111,435,238	0%	\$ 1,242,985	\$ -	\$ -	\$ -	\$ 1,242,985	\$ 0.1149	\$ -	\$ 0.1149	\$ 0.1220	\$ 0.2369	N/A
2022	2021	1,133,663,943	2%	1,238,985	600,000	825,000	1,425,000	2,663,985	0.1123	0.1292	0.2415	0.1220	0.3635	53.42%
2023	2022	1,156,337,222	2%	1,237,610	605,000	882,000	1,487,000	2,724,610	0.1100	0.1322	0.2422	0.1220	0.3642	53.69%
2024	2023	1,179,463,966	2%	1,229,880	610,000	863,850	1,473,850	2,703,730	0.1072	0.1284	0.2356	0.1220	0.3576	50.92%
2025	2024	1,203,053,245	2%	1,228,960	615,000	845,550	1,460,550	2,689,510	0.1050	0.1248	0.2298	0.1220	0.3518	48.46%
2026	2025	1,227,114,310	2%	1,227,060	620,000	827,100	1,447,100	2,674,160	0.1028	0.1212	0.2240	0.1220	0.3460	46.02%
2027	2026	1,227,114,310	0%	1,221,463	625,000	808,500	1,433,500	2,654,963	0.1023	0.1201	0.2224	0.1220	0.3444	45.34%
2028	2027	1,227,114,310	0%	910,250	1,540,000	789,750	2,329,750	3,240,000	0.0762	0.1951	0.2714	0.1220	0.3934	66.02%
2029	2028	1,227,114,310	0%	910,800	1,585,000	743,550	2,328,550	3,239,350	0.0763	0.1950	0.2713	0.1220	0.3933	65.99%
2030	2029	1,227,114,310	0%	909,750	1,635,000	696,000	2,331,000	3,240,750	0.0762	0.1952	0.2714	0.1220	0.3934	66.04%
2031	2030	1,227,114,310	0%	908,075	1,685,000	646,950	2,331,950	3,240,025	0.0761	0.1953	0.2714	0.1220	0.3934	66.02%
2032	2031	1,227,114,310	0%	915,775	1,735,000	596,400	2,331,400	3,247,175	0.0767	0.1953	0.2720	0.1220	0.3940	66.27%
2033	2032	1,227,114,310	0%	912,525	1,785,000	544,350	2,329,350	3,241,875	0.0764	0.1951	0.2715	0.1220	0.3935	66.08%
2034	2033	1,227,114,310	0%	913,650	1,840,000	490,800	2,330,800	3,244,450	0.0765	0.1952	0.2717	0.1220	0.3937	66.17%
2035	2034	1,227,114,310	0%	719,000	1,895,000	435,600	2,330,600	3,049,600	0.0602	0.1952	0.2554	0.1220	0.3774	59.29%
2036	2035	1,227,114,310	0%	715,400	1,950,000	378,750	2,328,750	3,044,150	0.0599	0.1950	0.2550	0.1220	0.3770	59.09%
2037	2036	1,227,114,310	0%	721,350	2,010,000	320,250	2,330,250	3,051,600	0.0604	0.1952	0.2556	0.1220	0.3776	59.36%
2038	2037	1,227,114,310	0%	721,550	2,070,000	259,950	2,329,950	3,051,500	0.0604	0.1951	0.2556	0.1220	0.3776	59.35%
2039	2038	1,227,114,310	0%	726,150	2,135,000	197,850	2,332,850	3,059,000	0.0608	0.1954	0.2562	0.1220	0.3782	59.62%
2040	2039	1,227,114,310	0%	-	2,195,000	133,800	2,328,800	2,328,800	-	0.1950	0.1950	0.1220	0.3170	33.81%
2041	2040	1,227,114,310	0%	-	2,265,000	67,950	2,332,950	2,332,950	-	0.1954	0.1954	0.1220	0.3174	33.96%
<b>Total</b>				\$ 18,611,217	\$ 30,000,000	\$ 11,353,950	\$ 41,353,950	\$ 59,965,167						

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 5 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 97.3% collection rate.

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