

# City of Rollingwood, Texas

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## Tax Rate Analysis: Tax Notes, Series 2020

\$2 Million Project Cost

Scenario I: Level Debt Service

Scenario II: Target \$0.0380 I&S Rate

Scenario III: Structured (Front-Loaded) Principal

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**City of Rollingwood, Texas**

**Tax Notes, Series 2020**

**\$2 Million Project Cost - Summary**

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

2019 Assessed Value	\$	1,037,403,963
Assumed Growth Rate (10 years)		2%
Collection Rate		99.9%
2019 Average Home Valuation	\$	1,322,889
2019 Tax Rate		
M&O	\$	0.1196
I&S		0.0892
Total	\$	0.2088

**Summary of  
Scenarios &  
Estimated  
Additional Cost to  
Taxpayer**



FYE	Scenario I: Level Debt Service			Scenario II: Target \$0.0380 I&S Increase			Scenario III: Structured Principal		
	Est. Annual Debt Service	Calculated Increase in Debt Rate	Est. Annual Impact Avg. Home	Est. Annual Debt Service	Calculated Increase in Debt Rate	Est. Annual Impact Avg. Home	Est. Annual Debt Service	Calculated Increase in Debt Rate	Est. Annual Impact Avg. Home
2021	\$ 317,263	\$ 0.0300	\$ 397.03	\$ 402,263	\$ 0.0381	\$ 503.41	\$ 542,263	\$ 0.0513	\$ 678.61
2022	316,413	0.0293	388.21	409,925	0.0380	502.94	552,475	0.0512	677.83
2023	316,425	0.0288	380.61	278,275	0.0253	334.72	218,288	0.0198	262.57
2024	316,350	0.0282	373.06	278,813	0.0249	328.79	219,788	0.0196	259.19
2025	316,188	0.0276	365.56	279,263	0.0244	322.87	221,200	0.0193	255.74
2026	320,938	0.0275	363.77	279,625	0.0240	316.95	217,525	0.0186	246.56
2027	317,756	0.0267	353.10	282,450	0.0237	313.87	221,925	0.0186	246.61

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years. Average home taxable valuation provided by City of Rollingwood. Annual payments estimated and subject to change. Tax rate calculated on assessed valuation at 2% growth and 99.9% collection rate.

**City of Rollingwood, Texas**

**Tax Notes, Series 2020**

**\$2 Million Project Cost - Level Debt Service**

**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
<b>Total</b>	<b>\$ 0.2088</b>

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

Sale Date	5/20/2020
Closing Date	6/20/2020
First Interest Payment	2/1/2021
First Principal Payment	8/1/2021
<b>Final Principal Payment</b>	<b>2/1/2027</b>
Designation	Bank Qualified
Interest Rate <sup>(c)</sup>	1.75%
Project Funds	\$ 2,000,000
Par Amount	\$ 2,070,000

**\$2 Million  
Project Cost  
Level Debt  
Service**



FYE	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Required I&S Tax Rate on Debt Service <sup>(d)</sup>		
					Principal	Interest <sup>(c)</sup>	Total		Existing	Proposed	Total
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893
2021	2020	1,058,152,042	2%	925,920	275,000	42,263	317,263	1,243,183	0.0876	0.0300	0.1176
2022	2021	1,079,315,083	2%	924,935	285,000	31,413	316,413	1,241,348	0.0858	0.0293	0.1151
2023	2022	1,100,901,385	2%	922,835	290,000	26,425	316,425	1,239,260	0.0839	0.0288	0.1127
2024	2023	1,122,919,412	2%	914,600	295,000	21,350	316,350	1,230,950	0.0815	0.0282	0.1097
2025	2024	1,145,377,801	2%	913,400	300,000	16,188	316,188	1,229,588	0.0798	0.0276	0.1075
2026	2025	1,168,285,357	2%	911,450	310,000	10,938	320,938	1,232,388	0.0781	0.0275	0.1056
2027	2026	1,191,651,064	2%	908,750	315,000	2,756	317,756	1,226,506	0.0763	0.0267	0.1030
2028	2027	1,215,484,085	2%	910,250	-	-	-	910,250	0.0750	-	0.0750
2029	2028	1,239,793,767	2%	910,800	-	-	-	910,800	0.0735	-	0.0735
2030	2029	1,264,589,642	2%	909,750	-	-	-	909,750	0.0720	-	0.0720
2031	2030	1,264,589,642	0%	908,075	-	-	-	908,075	0.0719	-	0.0719
2032	2031	1,264,589,642	0%	915,775	-	-	-	915,775	0.0725	-	0.0725
2033	2032	1,264,589,642	0%	912,525	-	-	-	912,525	0.0722	-	0.0722
2034	2033	1,264,589,642	0%	913,650	-	-	-	913,650	0.0723	-	0.0723
2035	2034	1,264,589,642	0%	719,000	-	-	-	719,000	0.0569	-	0.0569
2036	2035	1,264,589,642	0%	715,400	-	-	-	715,400	0.0566	-	0.0566
2037	2036	1,264,589,642	0%	721,350	-	-	-	721,350	0.0571	-	0.0571
2038	2037	1,264,589,642	0%	721,550	-	-	-	721,550	0.0571	-	0.0571
2039	2038	1,264,589,642	0%	726,150	-	-	-	726,150	0.0575	-	0.0575
<b>Total</b>				<b>\$ 17,331,150</b>	<b>\$ 2,070,000</b>	<b>\$ 151,331</b>	<b>\$ 2,221,331</b>	<b>\$ 19,552,481</b>			

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.

(b) Preliminary and subject to change

(c) Interest shown for planning purposes only.

(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

**City of Rollingwood, Texas**

**Tax Notes, Series 2020**

**\$2 Million Project Cost - Target \$0.038 I&S Increase**

**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
<b>Total</b>	<b>\$ 0.2088</b>

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

Sale Date	5/20/2020
Closing Date	6/20/2020
First Interest Payment	2/1/2021
First Principal Payment	8/1/2021
<b>Final Principal Payment</b>	<b>2/1/2027</b>
Designation	Bank Qualified
Interest Rate <sup>(c)</sup>	1.75%
Project Funds	\$ 2,000,000
Par Amount	\$ 2,070,000

**\$2 Million  
Project Cost  
Target \$0.038  
I&S Increase**



FYE	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Required I&S Tax Rate on Debt Service <sup>(d)</sup>		
					Principal	Interest <sup>(c)</sup>	Total		Existing	Proposed	Total
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893
2021	2020	1,058,152,042	2%	925,920	360,000	42,263	402,263	1,328,183	0.0876	0.0381	0.1256
2022	2021	1,079,315,083	2%	924,935	380,000	29,925	409,925	1,334,860	0.0858	0.0380	0.1238
2023	2022	1,100,901,385	2%	922,835	255,000	23,275	278,275	1,201,110	0.0839	0.0253	0.1092
2024	2023	1,122,919,412	2%	914,600	260,000	18,813	278,813	1,193,413	0.0815	0.0249	0.1064
2025	2024	1,145,377,801	2%	913,400	265,000	14,263	279,263	1,192,663	0.0798	0.0244	0.1042
2026	2025	1,168,285,357	2%	911,450	270,000	9,625	279,625	1,191,075	0.0781	0.0240	0.1021
2027	2026	1,191,651,064	2%	908,750	280,000	2,450	282,450	1,191,200	0.0763	0.0237	0.1001
2028	2027	1,215,484,085	2%	910,250	-	-	-	910,250	0.0750	-	0.0750
2029	2028	1,239,793,767	2%	910,800	-	-	-	910,800	0.0735	-	0.0735
2030	2029	1,264,589,642	2%	909,750	-	-	-	909,750	0.0720	-	0.0720
2031	2030	1,264,589,642	0%	908,075	-	-	-	908,075	0.0719	-	0.0719
2032	2031	1,264,589,642	0%	915,775	-	-	-	915,775	0.0725	-	0.0725
2033	2032	1,264,589,642	0%	912,525	-	-	-	912,525	0.0722	-	0.0722
2034	2033	1,264,589,642	0%	913,650	-	-	-	913,650	0.0723	-	0.0723
2035	2034	1,264,589,642	0%	719,000	-	-	-	719,000	0.0569	-	0.0569
2036	2035	1,264,589,642	0%	715,400	-	-	-	715,400	0.0566	-	0.0566
2037	2036	1,264,589,642	0%	721,350	-	-	-	721,350	0.0571	-	0.0571
2038	2037	1,264,589,642	0%	721,550	-	-	-	721,550	0.0571	-	0.0571
2039	2038	1,264,589,642	0%	726,150	-	-	-	726,150	0.0575	-	0.0575
<b>Total</b>				<b>\$ 17,331,150</b>	<b>\$ 2,070,000</b>	<b>\$ 140,613</b>	<b>\$ 2,210,613</b>	<b>\$ 19,541,763</b>			

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.

(b) Preliminary and subject to change

(c) Interest shown for planning purposes only.

(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

**City of Rollingwood, Texas**

**Tax Notes, Series 2020**

**\$2 Million Project Cost - Structured Principal**

**Tax Assumptions: (a)**

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
<b>Total</b>	<b>\$</b>	<b>0.2088</b>

**Issuance Assumptions: (b)**

Sale Date	5/20/2020
Closing Date	6/20/2020
First Interest Payment	2/1/2021
First Principal Payment	8/1/2021
<b>Final Principal Payment</b>	<b>2/1/2027</b>
Designation	Bank Qualified
Interest Rate (c)	1.75%
Project Funds	\$ 2,000,000
Par Amount	\$ 2,070,000

**\$2 Million  
Project Cost  
Structured  
Principal**



FYE	Tax Year	Assessed Valuation (a)	Assumed Growth Rate	Outstanding Debt Service	Proposed Bond Debt Service			GRAND TOTAL DEBT SERVICE	Required I&S Tax Rate on Debt Service (d)		
					Principal	Interest (c)	Total		Existing	Proposed	Total
2020	2019	\$ 1,037,403,963	0%	\$ 924,985	\$ -	\$ -	\$ -	\$ 924,985	\$ 0.0893	\$ -	\$ 0.0893
2021	2020	1,058,152,042	2%	925,920	500,000	42,263	542,263	1,468,183	0.0876	0.0513	0.1389
2022	2021	1,079,315,083	2%	924,935	525,000	27,475	552,475	1,477,410	0.0858	0.0512	0.1370
2023	2022	1,100,901,385	2%	922,835	200,000	18,288	218,288	1,141,123	0.0839	0.0198	0.1038
2024	2023	1,122,919,412	2%	914,600	205,000	14,788	219,788	1,134,388	0.0815	0.0196	0.1011
2025	2024	1,145,377,801	2%	913,400	210,000	11,200	221,200	1,134,600	0.0798	0.0193	0.0992
2026	2025	1,168,285,357	2%	911,450	210,000	7,525	217,525	1,128,975	0.0781	0.0186	0.0967
2027	2026	1,191,651,064	2%	908,750	220,000	1,925	221,925	1,130,675	0.0763	0.0186	0.0950
2028	2027	1,215,484,085	2%	910,250	-	-	-	910,250	0.0750	-	0.0750
2029	2028	1,239,793,767	2%	910,800	-	-	-	910,800	0.0735	-	0.0735
2030	2029	1,264,589,642	2%	909,750	-	-	-	909,750	0.0720	-	0.0720
2031	2030	1,264,589,642	0%	908,075	-	-	-	908,075	0.0719	-	0.0719
2032	2031	1,264,589,642	0%	915,775	-	-	-	915,775	0.0725	-	0.0725
2033	2032	1,264,589,642	0%	912,525	-	-	-	912,525	0.0722	-	0.0722
2034	2033	1,264,589,642	0%	913,650	-	-	-	913,650	0.0723	-	0.0723
2035	2034	1,264,589,642	0%	719,000	-	-	-	719,000	0.0569	-	0.0569
2036	2035	1,264,589,642	0%	715,400	-	-	-	715,400	0.0566	-	0.0566
2037	2036	1,264,589,642	0%	721,350	-	-	-	721,350	0.0571	-	0.0571
2038	2037	1,264,589,642	0%	721,550	-	-	-	721,550	0.0571	-	0.0571
2039	2038	1,264,589,642	0%	726,150	-	-	-	726,150	0.0575	-	0.0575
<b>Total</b>				<b>\$ 17,331,150</b>	<b>\$ 2,070,000</b>	<b>\$ 123,463</b>	<b>\$ 2,193,463</b>	<b>\$ 19,524,613</b>			

(a) Source: Travis County Appraisal District. Assumes 2% annual growth in assessed valuation for 10 years.

(b) Preliminary and subject to change

(c) Interest shown for planning purposes only.

(d) Tax rate calculated on taxable assessed valuation assuming 99% collection rate.

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