

**City of Rollingwood, Texas**

**General Obligation Bonds, Series 2023A (Wtr)**

**Level Debt Service Structure - 30 Years**

**2022 Tax Assumptions <sup>(a)</sup>**

2022 Assessed Valuation	\$ 1,481,130,237
2021 Assessed Valuation	\$ 1,196,611,702
Assumed Growth Rate (5 years)	3%
Collection Rate	98.0%
2022 Tax Rate	
M&O	\$ 0.0951
I&S	0.0845
Total	\$ 0.1796

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

Competitive Sale Date	07/19/23
Dated Date	8/1/2023
Closing Date	8/22/2023
First Interest Payment	2/1/2024
First Principal Payment	8/1/2024
Designation	Bank Qualified
Interest Rate <sup>(c)</sup>	4.50%
Par Amount	\$ 3,900,000

FYE 9/30	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	General Obligation Bonds, Series 2023A (Wtr)				GRAND TOTAL DEBT SERVICE	Calculated Tax Rate <sup>(d)</sup>			Assumed M&O Total	Total	% Increase/ Decrease Over 2022 Total
					Principal	Rate <sup>(b)</sup>	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
										Existing	Proposed	Total			
2023	2022	\$ 1,481,130,237	0%	\$ 1,237,610	\$ -		\$ -	\$ -	\$ 1,237,610	\$ 0.0853	\$ -	\$ 0.0853	\$ 0.0951	\$ 0.1804	N/A
2024	2023	1,525,564,144	3%	1,229,880	75,000	4.50%	165,263	240,263	1,470,143	0.0823	0.0161	0.0983	0.0951	0.1934	7.25%
2025	2024	1,571,331,068	3%	1,228,960	65,000	4.50%	172,125	237,125	1,466,085	0.0798	0.0154	0.0952	0.0951	0.1903	5.51%
2026	2025	1,618,471,000	3%	1,227,060	70,000	4.50%	169,200	239,200	1,466,260	0.0774	0.0151	0.0924	0.0951	0.1875	3.98%
2027	2026	1,667,025,131	3%	1,221,463	70,000	4.50%	166,050	236,050	1,457,513	0.0748	0.0144	0.0892	0.0951	0.1843	2.19%
2028	2027	1,717,035,884	3%	910,250	75,000	4.50%	162,900	237,900	1,148,150	0.0541	0.0141	0.0682	0.0951	0.1633	-9.44%
2029	2028	1,717,035,884	0%	910,800	80,000	4.50%	159,525	239,525	1,150,325	0.0541	0.0142	0.0684	0.0951	0.1635	-9.37%
2030	2029	1,717,035,884	0%	909,750	85,000	4.50%	155,925	240,925	1,150,675	0.0541	0.0143	0.0684	0.0951	0.1635	-9.36%
2031	2030	1,717,035,884	0%	908,075	85,000	4.50%	152,100	237,100	1,145,175	0.0540	0.0141	0.0681	0.0951	0.1632	-9.54%
2032	2031	1,717,035,884	0%	915,775	90,000	4.50%	148,275	238,275	1,154,050	0.0544	0.0142	0.0686	0.0951	0.1637	-9.25%
2033	2032	1,717,035,884	0%	912,525	95,000	4.50%	144,225	239,225	1,151,750	0.0542	0.0142	0.0684	0.0951	0.1635	-9.32%
2034	2033	1,717,035,884	0%	913,650	100,000	4.50%	139,950	239,950	1,153,600	0.0543	0.0143	0.0686	0.0951	0.1637	-9.26%
2035	2034	1,717,035,884	0%	719,000	105,000	4.50%	135,450	240,450	959,450	0.0427	0.0143	0.0570	0.0951	0.1521	-15.66%
2036	2035	1,717,035,884	0%	715,400	110,000	4.50%	130,725	240,725	956,125	0.0425	0.0143	0.0568	0.0951	0.1519	-15.77%
2037	2036	1,717,035,884	0%	721,350	115,000	4.50%	125,775	240,775	962,125	0.0429	0.0143	0.0572	0.0951	0.1523	-15.57%
2038	2037	1,717,035,884	0%	721,550	115,000	4.50%	120,600	235,600	957,150	0.0429	0.0140	0.0569	0.0951	0.1520	-15.74%
2039	2038	1,717,035,884	0%	726,150	125,000	4.50%	115,425	240,425	966,575	0.0432	0.0143	0.0574	0.0951	0.1525	-15.43%
2040	2039	1,717,035,884	0%	-	130,000	4.50%	109,800	239,800	239,800	-	0.0143	0.0143	0.0951	0.1094	-39.37%
2041	2040	1,717,035,884	0%	-	135,000	4.50%	103,950	238,950	238,950	-	0.0142	0.0142	0.0951	0.1093	-39.40%
2042	2041	1,717,035,884	0%	-	140,000	4.50%	97,875	237,875	237,875	-	0.0141	0.0141	0.0951	0.1092	-39.44%
2043	2042	1,717,035,884	0%	-	145,000	4.50%	91,575	236,575	236,575	-	0.0141	0.0141	0.0951	0.0281	-84.41%
2044	2043	1,717,035,884	0%	-	155,000	4.50%	85,050	240,050	240,050	-	0.0143	0.0143	0.0951	0.0285	-84.18%
2045	2044	1,717,035,884	0%	-	160,000	4.50%	78,075	238,075	238,075	-	0.0141	0.0141	0.0951	0.0283	-84.31%
2046	2045	1,717,035,884	0%	-	165,000	4.50%	70,875	235,875	235,875	-	0.0140	0.0140	0.0951	0.0280	-84.46%
2047	2046	1,717,035,884	0%	-	175,000	4.50%	63,450	238,450	238,450	-	0.0142	0.0142	0.0951	0.0283	-84.29%
2048	2047	1,717,035,884	0%	-	185,000	4.50%	55,575	240,575	240,575	-	0.0143	0.0143	0.0951	0.0286	-84.15%
2049	2048	1,717,035,884	0%	-	190,000	4.50%	47,250	237,250	237,250	-	0.0141	0.0141	0.0951	0.0282	-84.37%
2050	2049	1,717,035,884	0%	-	200,000	4.50%	38,700	238,700	238,700	-	0.0142	0.0142	0.0951	0.0284	-84.27%
2051	2050	1,717,035,884	0%	-	210,000	4.50%	29,700	239,700	239,700	-	0.0142	0.0142	0.0951	0.0285	-84.20%
2052	2051	1,717,035,884	0%	-	220,000	4.50%	20,250	240,250	240,250	-	0.0143	0.0143	0.0951	0.0286	-84.17%
2053	2052	1,717,035,884	0%	-	230,000	4.50%	10,350	240,350	240,350	-	0.0143	0.0143	0.0951	0.0286	-84.16%
<b>Total</b>				\$ 16,129,248	\$ 3,900,000		\$ 3,265,988	\$ 7,165,988	\$ 23,295,235						

(a) Source: Travis County Appraisal District. Assumes 3% annual growth in assessed valuation for 5 years.

(b) Preliminary and subject to change.

(c) Interest shown for planning purposes only. Assumes S&P 'AA' rated bank qualified. 4.50% estimated for 30 year term.

(d) Tax rate calculated on taxable assessed valuation assuming 98% collection rate. Assumes M&O rate held constant from 2022

**City of Rollingwood, Texas**

**General Obligation Bonds, Series 2023A (Wtr)**

**Level Principal Payment Structure - 30 Years**

**2022 Tax Assumptions <sup>(a)</sup>**

2022 Assessed Valuation	\$ 1,481,130,237
2021 Assessed Valuation	\$ 1,196,611,702
Assumed Growth Rate (5 years)	3%
Collection Rate	98.0%
2022 Tax Rate	
M&O	\$ 0.0951
I&S	0.0845
<b>Total</b>	<b>\$ 0.1796</b>

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

Competitive Sale Date	07/19/23
Dated Date	8/1/2023
Closing Date	8/22/2023
First Interest Payment	2/1/2024
First Principal Payment	8/1/2024
Designation	Bank Qualified
Interest Rate <sup>(c)</sup>	4.50%
Par Amount	\$ 3,900,000

**Calculated Tax Rate <sup>(d)</sup>**

FYE 9/30	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	General Obligation Bonds, Series 2023A (Wtr)				GRAND TOTAL DEBT SERVICE	I&S Debt Service Tax Rate			Assumed M&O	Total	% Increase/ Decrease Over 2022 Total
					Principal	Rate <sup>(b)</sup>	Interest <sup>(c)</sup>	Total		Existing	Proposed	Total			
2023	2022	\$ 1,481,130,237	0%	\$ 1,237,610	\$ -		\$ -	\$ -	\$ 1,237,610	\$ 0.0853	\$ -	\$ 0.0853	\$ 0.0951	\$ 0.1804	N/A
2024	2023	1,525,564,144	3%	1,229,880	130,000	4.50%	165,263	295,263	1,525,143	0.0823	0.0197	0.1020	0.0951	0.1971	9.29%
2025	2024	1,571,331,068	3%	1,228,960	130,000	4.50%	169,650	299,650	1,528,610	0.0798	0.0195	0.0993	0.0951	0.1944	7.76%
2026	2025	1,618,471,000	3%	1,227,060	130,000	4.50%	163,800	293,800	1,520,860	0.0774	0.0185	0.0959	0.0951	0.1910	5.89%
2027	2026	1,667,025,131	3%	1,221,463	130,000	4.50%	157,950	287,950	1,509,413	0.0748	0.0176	0.0924	0.0951	0.1875	3.95%
2028	2027	1,717,035,884	3%	910,250	130,000	4.50%	152,100	282,100	1,192,350	0.0541	0.0168	0.0709	0.0951	0.1660	-7.99%
2029	2028	1,717,035,884	0%	910,800	130,000	4.50%	146,250	276,250	1,187,050	0.0541	0.0164	0.0705	0.0951	0.1656	-8.16%
2030	2029	1,717,035,884	0%	909,750	130,000	4.50%	140,400	270,400	1,180,150	0.0541	0.0161	0.0701	0.0951	0.1652	-8.39%
2031	2030	1,717,035,884	0%	908,075	130,000	4.50%	134,550	264,550	1,172,625	0.0540	0.0157	0.0697	0.0951	0.1648	-8.64%
2032	2031	1,717,035,884	0%	915,775	130,000	4.50%	128,700	258,700	1,174,475	0.0544	0.0154	0.0698	0.0951	0.1649	-8.58%
2033	2032	1,717,035,884	0%	912,525	130,000	4.50%	122,850	252,850	1,165,375	0.0542	0.0150	0.0693	0.0951	0.1644	-8.88%
2034	2033	1,717,035,884	0%	913,650	130,000	4.50%	117,000	247,000	1,160,650	0.0543	0.0147	0.0690	0.0951	0.1641	-9.03%
2035	2034	1,717,035,884	0%	719,000	130,000	4.50%	111,150	241,150	960,150	0.0427	0.0143	0.0571	0.0951	0.1522	-15.64%
2036	2035	1,717,035,884	0%	715,400	130,000	4.50%	105,300	235,300	950,700	0.0425	0.0140	0.0565	0.0951	0.1516	-15.95%
2037	2036	1,717,035,884	0%	721,350	130,000	4.50%	99,450	229,450	950,800	0.0429	0.0136	0.0565	0.0951	0.1516	-15.95%
2038	2037	1,717,035,884	0%	721,550	130,000	4.50%	93,600	223,600	945,150	0.0429	0.0133	0.0562	0.0951	0.1513	-16.13%
2039	2038	1,717,035,884	0%	726,150	130,000	4.50%	87,750	217,750	943,900	0.0432	0.0129	0.0561	0.0951	0.1512	-16.17%
2040	2039	1,717,035,884	0%	-	130,000	4.50%	81,900	211,900	211,900	-	0.0126	0.0126	0.0951	0.1077	-40.29%
2041	2040	1,717,035,884	0%	-	130,000	4.50%	76,050	206,050	206,050	-	0.0122	0.0122	0.0951	0.1073	-40.48%
2042	2041	1,717,035,884	0%	-	130,000	4.50%	70,200	200,200	200,200	-	0.0119	0.0119	0.0951	0.1070	-40.68%
2043	2042	1,717,035,884	0%	-	130,000	4.50%	64,350	194,350	194,350	-	0.0115	0.0115	0.0951	0.0231	-87.19%
2044	2043	1,717,035,884	0%	-	130,000	4.50%	58,500	188,500	188,500	-	0.0112	0.0112	0.0951	0.0224	-87.58%
2045	2044	1,717,035,884	0%	-	130,000	4.50%	52,650	182,650	182,650	-	0.0109	0.0109	0.0951	0.0217	-87.96%
2046	2045	1,717,035,884	0%	-	130,000	4.50%	46,800	176,800	176,800	-	0.0105	0.0105	0.0951	0.0210	-88.35%
2047	2046	1,717,035,884	0%	-	130,000	4.50%	40,950	170,950	170,950	-	0.0102	0.0102	0.0951	0.0203	-88.73%
2048	2047	1,717,035,884	0%	-	130,000	4.50%	35,100	165,100	165,100	-	0.0098	0.0098	0.0951	0.0196	-89.12%
2049	2048	1,717,035,884	0%	-	130,000	4.50%	29,250	159,250	159,250	-	0.0095	0.0095	0.0951	0.0189	-89.51%
2050	2049	1,717,035,884	0%	-	130,000	4.50%	23,400	153,400	153,400	-	0.0091	0.0091	0.0951	0.0182	-89.89%
2051	2050	1,717,035,884	0%	-	130,000	4.50%	17,550	147,550	147,550	-	0.0088	0.0088	0.0951	0.0175	-90.28%
2052	2051	1,717,035,884	0%	-	130,000	4.50%	11,700	141,700	141,700	-	0.0084	0.0084	0.0951	0.0168	-90.66%
2053	2052	1,717,035,884	0%	-	130,000	4.50%	5,850	135,850	135,850	-	0.0081	0.0081	0.0951	0.0161	-91.05%
<b>Total</b>				\$ 16,129,248	\$ 3,900,000		\$ 2,710,013	\$ 6,610,013	\$ 22,739,260						

(a) Source: Travis County Appraisal District. Assumes 3% annual growth in assessed valuation for 5 years.

(b) Preliminary and subject to change.

(c) Interest shown for planning purposes only. Assumes S&P 'AA' rated bank qualified. 4.50% estimated for 30 year term.

(d) Tax rate calculated on taxable assessed valuation assuming 98% collection rate. Assumes M&O rate held constant from 2022

**City of Rollingwood, Texas**  
**General Obligation Bonds, Series 2023A (Wtr)**  
**Structured Debt Service - 30 Years**

**2022 Tax Assumptions <sup>(a)</sup>**

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2021 Assessed Valuation	\$ 1,196,611,702
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Collection Rate	98.0%
2022 Tax Rate	
M&O	\$ 0.0951
I&S	0.0845
Total	\$ 0.1796

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

Competitive Sale Date	07/19/23
Dated Date	8/1/2023
Closing Date	8/22/2023
First Interest Payment	2/1/2024
First Principal Payment	8/1/2024
Designation	Bank Qualified
Interest Rate <sup>(c)</sup>	4.50%
Par Amount	\$ 3,900,000

FYE 9/30	Tax Year	Assessed Valuation <sup>(a)</sup>	Assumed Growth Rate	Outstanding Debt Service	General Obligation Bonds, Series 2023A (Wtr)				GRAND TOTAL DEBT SERVICE	Calculated Tax Rate <sup>(d)</sup>			Assumed M&O Total	% Increase/ Decrease Over 2022 Total	
					Principal	Rate <sup>(b)</sup>	Interest <sup>(c)</sup>	Total		I&S Debt Service Tax Rate					
										Existing	Proposed	Total			
2023	2022	\$ 1,481,130,237	0%	\$ 1,237,610	\$ -		\$ -	\$ -	\$ 1,237,610	\$ 0.0853	\$ -	\$ 0.0853	\$ 0.0951	\$ 0.1804	N/A
2024	2023	1,525,564,144	3%	1,229,880	25,000	4.50%	165,263	190,263	1,420,143	0.0823	0.0127	0.0950	0.0951	0.1901	5.39%
2025	2024	1,571,331,068	3%	1,228,960	50,000	4.50%	174,375	224,375	1,453,335	0.0798	0.0146	0.0944	0.0951	0.1895	5.05%
2026	2025	1,618,471,000	3%	1,227,060	70,000	4.50%	172,125	242,125	1,469,185	0.0774	0.0153	0.0926	0.0951	0.1877	4.08%
2027	2026	1,667,025,131	3%	1,221,463	75,000	4.50%	168,975	243,975	1,465,438	0.0748	0.0149	0.0897	0.0951	0.1848	2.46%
2028	2027	1,717,035,884	3%	910,250	80,000	4.50%	165,600	245,600	1,155,850	0.0541	0.0146	0.0687	0.0951	0.1638	-9.19%
2029	2028	1,717,035,884	0%	910,800	80,000	4.50%	162,000	242,000	1,152,800	0.0541	0.0144	0.0685	0.0951	0.1636	-9.29%
2030	2029	1,717,035,884	0%	909,750	85,000	4.50%	158,400	243,400	1,153,150	0.0541	0.0145	0.0685	0.0951	0.1636	-9.28%
2031	2030	1,717,035,884	0%	908,075	90,000	4.50%	154,575	244,575	1,152,650	0.0540	0.0145	0.0685	0.0951	0.1636	-9.29%
2032	2031	1,717,035,884	0%	915,775	90,000	4.50%	150,525	240,525	1,156,300	0.0544	0.0143	0.0687	0.0951	0.1638	-9.17%
2033	2032	1,717,035,884	0%	912,525	95,000	4.50%	146,475	241,475	1,154,000	0.0542	0.0144	0.0686	0.0951	0.1637	-9.25%
2034	2033	1,717,035,884	0%	913,650	100,000	4.50%	142,200	242,200	1,155,850	0.0543	0.0144	0.0687	0.0951	0.1638	-9.19%
2035	2034	1,717,035,884	0%	719,000	105,000	4.50%	137,700	242,700	961,700	0.0427	0.0144	0.0572	0.0951	0.1523	-15.59%
2036	2035	1,717,035,884	0%	715,400	110,000	4.50%	132,975	242,975	958,375	0.0425	0.0144	0.0570	0.0951	0.1521	-15.70%
2037	2036	1,717,035,884	0%	721,350	115,000	4.50%	128,025	243,025	964,375	0.0429	0.0144	0.0573	0.0951	0.1524	-15.50%
2038	2037	1,717,035,884	0%	721,550	120,000	4.50%	122,850	242,850	964,400	0.0429	0.0144	0.0573	0.0951	0.1524	-15.50%
2039	2038	1,717,035,884	0%	726,150	125,000	4.50%	117,450	242,450	968,600	0.0432	0.0144	0.0576	0.0951	0.1527	-15.36%
2040	2039	1,717,035,884	0%	-	130,000	4.50%	111,825	241,825	241,825	-	0.0144	0.0144	0.0951	0.1095	-39.31%
2041	2040	1,717,035,884	0%	-	135,000	4.50%	105,975	240,975	240,975	-	0.0143	0.0143	0.0951	0.1094	-39.33%
2042	2041	1,717,035,884	0%	-	145,000	4.50%	99,900	244,900	244,900	-	0.0146	0.0146	0.0951	0.1097	-39.20%
2043	2042	1,717,035,884	0%	-	150,000	4.50%	93,375	243,375	243,375	-	0.0145	0.0145	0.0951	0.0289	-83.96%
2044	2043	1,717,035,884	0%	-	155,000	4.50%	86,625	241,625	241,625	-	0.0144	0.0144	0.0951	0.0287	-84.08%
2045	2044	1,717,035,884	0%	-	165,000	4.50%	79,650	244,650	244,650	-	0.0145	0.0145	0.0951	0.0291	-83.88%
2046	2045	1,717,035,884	0%	-	170,000	4.50%	72,225	242,225	242,225	-	0.0144	0.0144	0.0951	0.0288	-84.04%
2047	2046	1,717,035,884	0%	-	180,000	4.50%	64,575	244,575	244,575	-	0.0145	0.0145	0.0951	0.0291	-83.88%
2048	2047	1,717,035,884	0%	-	185,000	4.50%	56,475	241,475	241,475	-	0.0144	0.0144	0.0951	0.0287	-84.09%
2049	2048	1,717,035,884	0%	-	195,000	4.50%	48,150	243,150	243,150	-	0.0145	0.0145	0.0951	0.0289	-83.98%
2050	2049	1,717,035,884	0%	-	205,000	4.50%	39,375	244,375	244,375	-	0.0145	0.0145	0.0951	0.0290	-83.90%
2051	2050	1,717,035,884	0%	-	215,000	4.50%	30,150	245,150	245,150	-	0.0146	0.0146	0.0951	0.0291	-83.84%
2052	2051	1,717,035,884	0%	-	225,000	4.50%	20,475	245,475	245,475	-	0.0146	0.0146	0.0951	0.0292	-83.82%
2053	2052	1,717,035,884	0%	-	230,000	4.50%	10,350	240,350	240,350	-	0.0143	0.0143	0.0951	0.0286	-84.16%
<b>Total</b>				\$ 16,129,248	\$ 3,900,000		\$ 3,318,638	\$ 7,218,638	\$ 23,347,885						

(a) Source: Travis County Appraisal District. Assumes 3% annual growth in assessed valuation for 5 years.  
(b) Preliminary and subject to change.  
(c) Interest shown for planning purposes only. Assumes S&P 'AA' rated bank qualified. 4.50% estimated for 30 year term.  
(d) Tax rate calculated on taxable assessed valuation assuming 98% collection rate. Assumes M&O rate held constant from 2022