City of San Marcos, Texas

For Purposes of Illustration Only

Preliminary Capital Improvement Plan Producing $160,146,500 in Bond Proceeds (2022-2032)

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(K)	(L)	(M)	(N)	(O)	(P)	(Q)	(R)	(S)
				$160,146,500 in Projected New Issuance Proceeds (2022-2032)														
FYE 9/30	Adjusted Assessed Valuation	*Est. Growth*	Existing Tax-Supp. D/S (Includes PTF Debt)	$6,215,500 Series 2022 8/3 4.24%	$11,935,000 Series 2023 8/15 4.50%	$27,791,000 Series 2024 8/15 4.75%	$16,785,000 Series 2025 8/15 4.75%	$35,340,000 Series 2026 8/15 4.75%	$10,036,000 Series 2027 8/15 5.00%	$13,250,000 Series 2028 8/15 5.00%	$16,737,000 Series 2029 8/15 5.00%	$13,534,000 Series 2030 8/15 5.00%	$4,323,000 Series 2031 8/15 5.00%	$4,200,000 Series 2032 8/15 5.00%	Projected Total D/S	Less: Available PTF Revenues	Projected Total Net D/S	Projected I&S Tax Rate
2022	$ 5,560,071,243		$ 15,246,500	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ -	$ 15,246,500	$ (2,689,950)	$ 12,556,550	$ 0.1954
2023	6,091,942,623	*9.57%*	15,355,352	291,871	-	-	-	-	-	-	-	-	-	-	15,647,224	(3,638,360)	12,008,864	0.2012
2024	6,463,781,475	*6.10%*	15,345,249	302,456	537,075	-	-	-	-	-	-	-	-	-	16,184,780	(3,078,687)	13,106,093	0.2069
2025	7,118,057,105	*10.12%*	15,494,395	501,456	537,075	1,320,263	-	-	-	-	-	-	-	-	17,853,189	(3,019,371)	14,833,817	0.2127
2026	7,510,418,247	*5.51%*	15,277,237	505,456	752,075	1,320,263	797,288	-	-	-	-	-	-	-	18,652,318	(2,577,620)	16,074,698	0.2184
2027	7,910,626,612	*5.33%*	14,563,561	503,706	1,002,400	1,790,263	797,288	1,678,650	-	-	-	-	-	-	20,335,867	(3,404,595)	16,931,272	0.2184
2028	8,318,839,144	*5.16%*	13,709,137	501,456	1,001,025	2,377,938	1,072,288	1,678,650	502,000	-	-	-	-	-	20,842,493	(3,037,515)	17,804,978	0.2184
2029	8,735,215,927	*5.01%*	12,960,612	503,706	998,750	2,376,638	1,439,225	2,963,650	502,000	662,500	-	-	-	-	22,407,081	(3,710,923)	18,696,157	0.2184
2030	9,159,920,246	*4.86%*	12,072,459	505,206	1,000,575	2,377,963	1,438,113	2,962,613	552,000	662,500	837,000	-	-	-	22,408,428	(2,803,267)	19,605,161	0.2184
2031	9,593,118,651	*4.73%*	10,708,667	500,956	1,001,275	2,381,675	1,435,575	2,963,725	884,500	1,017,500	837,000	676,750	-	-	22,407,624	(1,875,280)	20,532,344	0.2184
2032	10,034,981,024	*4.61%*	8,449,525	501,206	1,000,850	2,377,538	1,436,613	2,966,750	885,250	1,144,750	1,432,000	1,121,750	346,250	-	21,662,481	(184,410)	21,478,071	0.2184
2033	10,485,680,644	*4.49%*	8,450,054	500,706	999,300	2,380,788	1,435,988	2,966,450	885,000	1,144,750	1,432,250	1,119,500	344,750	335,000	21,994,535	-	21,994,535	0.2140
2034	10,945,394,257	*4.38%*	8,201,064	504,456	1,001,625	2,380,950	1,438,700	2,962,825	883,750	1,143,500	1,431,000	1,121,250	348,000	338,750	21,755,870	-	21,755,870	0.2028
2035	11,414,302,142	*4.28%*	7,768,087	502,206	1,002,600	2,378,025	1,434,513	2,965,875	886,500	1,146,000	1,433,250	1,121,750	345,750	337,000	21,321,556	-	21,321,556	0.1906
2036	11,892,588,185	*4.19%*	7,457,283	502,806	1,002,225	2,377,013	1,438,663	2,965,125	888,000	1,142,000	1,433,750	1,121,000	348,250	335,000	21,011,114	-	21,011,114	0.1803
2037	12,380,439,949	*4.10%*	6,771,366	502,338	1,000,500	2,377,675	1,435,675	2,965,575	888,250	1,141,750	1,432,500	1,119,000	345,250	337,750	20,317,629	-	20,317,629	0.1675
2038	12,878,048,748	*4.02%*	6,263,883	501,250	1,002,425	2,379,775	1,435,788	2,966,988	887,250	1,145,000	1,429,500	1,120,750	347,000	335,000	19,814,608	-	19,814,608	0.1570
2039	13,385,609,723	*3.94%*	3,563,031	504,038	1,002,775	2,378,075	1,438,763	2,964,125	885,000	1,141,500	1,429,750	1,121,000	348,250	337,000	17,113,306	-	17,113,306	0.1305
2040	13,903,321,917	*3.87%*	2,888,681	500,975	1,001,550	2,377,575	1,439,363	2,961,988	886,500	1,141,500	1,433,000	1,119,750	349,000	338,500	16,438,381	-	16,438,381	0.1206
2041	14,431,388,355	*3.80%*	2,071,250	501,725	998,750	2,378,038	1,437,588	2,965,338	886,500	1,144,750	1,434,000	1,122,000	349,250	339,500	15,628,688	-	15,628,688	0.1105
2042	14,970,016,122	*3.73%*	-	501,600	999,375	2,379,225	1,438,438	2,963,700	885,000	1,146,000	1,432,750	1,117,500	349,000	335,000	13,547,588	-	13,547,588	0.0923
2043	15,519,416,445	*3.67%*	-	-	1,003,200	2,380,900	1,436,675	2,962,075	887,000	1,145,250	1,429,250	1,121,500	348,250	335,250	13,049,350	-	13,049,350	0.0858
2044	16,079,804,774	*3.61%*	-	-	-	2,377,825	1,437,300	2,965,225	887,250	1,142,500	1,433,500	1,118,500	347,000	340,000	12,049,100	-	12,049,100	0.0765
2045	16,651,400,869	*3.55%*	-	-	-	-	1,435,075	2,962,675	885,750	1,142,750	1,430,000	1,118,750	345,250	339,000	9,659,250	-	9,659,250	0.0592
2046	17,234,428,887	*3.50%*	-	-	-	-	-	2,964,425	887,500	1,145,750	1,434,000	1,117,000	348,000	337,500	8,234,175	-	8,234,175	0.0488
2047	17,829,117,464	*3.45%*	-	-	-	-	-	-	887,250	1,141,250	1,430,000	1,118,250	345,000	335,500	5,257,250	-	5,257,250	0.0301
2048	18,435,699,814	*3.40%*	-	-	-	-	-	-	-	1,144,500	1,433,250	1,117,250	346,500	338,000	4,379,500	-	4,379,500	0.0242
2049	19,054,413,810	*3.36%*	-	-	-	-	-	-	-	-	1,433,250	1,119,000	347,250	339,750	3,239,250	-	3,239,250	0.0173
2050	19,685,502,086	*3.31%*	-	-	-	-	-	-	-	-	-	1,118,250	347,250	335,750	1,801,250	-	1,801,250	0.0093
2051	20,329,212,128	*3.27%*	-	-	-	-	-	-	-	-	-	-	346,500	336,250	682,750	-	682,750	0.0034
2052	20,985,796,370	*3.23%*	-	-	-	-	-	-	-	-	-	-	-	336,000	336,000	-	336,000	0.0016
Totals			$ 202,617,392	$ 9,639,578	$ 18,845,425	$ 44,868,400	$ 27,098,913	$ 56,716,425	$ 16,622,250	$ 21,786,000	$ 27,451,000	$ 21,950,500	$ 6,941,750	$ 6,741,500	$ 461,279,132	$ (30,019,979)	$ 431,259,154	

Assumptions:

(1) Preliminary FY 2023 Adjusted Assessed Valuation (AV) provided by the City as of May 2, 2022. This preliminary value was plugged into the City's AV projection worksheet provided on November 18, 2021. Projected AV growth, if any, shown for purposes of illustration only.
(2) Existing Tax-Supported Debt Service excludes debt considered self-supporting and includes Pass-Through Toll Revenue debt and the Series 2021 Certificates of Obligation previously supported by TIRZ revenues. See the City's most recent Fiscal Year 2022 Debt Book for details.
(3) All financing assumptions are as of May 6, 2021 for purposes of illustration only. Preliminary, subject to change.
(4) The issuance amounts shown represent required proceeds provided by the City as of May 3, 2022. Preliminary, subject to change.
(5) Preliminary analysis excludes frozen tax revenues attributable to the I&S portion of the tax rate.
(6) Est. tax collection rate: 98.00%