

Outstanding Debt

As of FY 2016



City of Round Rock, Texas

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SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

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**GENERAL OBLIGATION
DEBT SERVICE REQUIREMENTS**



City of Round Rock, Texas
General Obligation Outstanding Debt as of FY 2016

	\$14,915,000 Comb Tax & Rev C/O Series 2007		\$44,770,000 GO & Ref Bds Series 2007		\$18,575,000 GO Ref Bds Series 2010		\$19,580,000 GO Ref Bds Series 2011	
FYE 9/30	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon
2016	685	4.100%	2,320	5.000%	140	2.250%	1,595	3.000%
2017					145	2.250%	1,645	3.000%
2018					1,380	2.500%	1,690	3.000%
2019					1,415	4.000%	1,740	3.000%
2020					1,470	4.000%	1,795	5.000%
2021					1,530	4.000%	1,885	4.000%
2022					1,595	4.000%	1,200	4.000%
2023					1,655	4.000%	300/950	4.00/3.00%
2024					1,720	4.000%	1,290	5.000%
2025					1,790	4.000%	405	3.375%
2026					1,865	4.000%	415	3.375%
2027					1,940	4.000%	430	3.500%
2028								
2029								
2030								
2031								
2032								
2033								
2034								
2035								
2036								
2037								
2038								
2039								
Total	\$685		\$2,320		\$16,645		\$15,340	

Issue Details								
<i>Next Call</i>	Non Callable		Non Callable		August 15, 2019 @ par		August 15, 2020 @ par	
<i>Delivery Date</i>	July 31, 2007		July 31, 2007		September 16, 2010		November 18, 2011	
<i>Interest Due</i>	February 15	August 15	February 15	August 15	February 15	August 15	February 15	August 15
<i>Principal Due</i>	August 15		August 15		August 15		August 15	
<i>Insurance</i>	Assured Guaranty (FSA)		Assured Guaranty (FSA)		none		none	
<i>Paying Agent</i>	The Bank of New York		The Bank of New York		The Bank of New York		The Bank of New York	
<i>Use of Funds</i>	New Money		New Money & Refunding		Refunding		Refunding	

Noncallable
Callable

City of Round Rock, Texas
General Obligation Outstanding Debt as of FY 2016

	\$8,615,000 GO Ref Bds Series 2013		\$66,885,000 GO Bonds Series 2014		\$10,465,000 GO Ref Bds Series 2014A		\$27,270,000 Comb Tax & Ltd Rev C/O Series 2014		\$32,465,000 GO Ref Bds Series 2015	
FYE 9/30	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon
2016	865	0.500%			1,740	5.000%	175	2.000%		
2017	870	0.650%			1,460	5.000%	780	2.000%	2,725	5.000%
2018	885	0.800%			1,565	5.000%	795	2.000%	1,820	5.000%
2019	900	1.000%	1,990	3.000%	1,640	5.000%	815	4.000%	1,910	5.000%
2020	915	1.150%	2,050	4.000%	2,120	5.000%	845	4.000%	1,675	5.000%
2021	925	1.375%	2,130	5.000%	270	3.000%	880	4.000%	1,755	5.000%
2022	455	1.375%	2,240	5.000%			915	4.000%	3,180	5.000%
2023	465	1.625%	2,350	5.000%			950	4.000%	3445	5.000%
2024	475	1.625%	2,470	5.000%			1,000	5.000%	2,035	5.000%
2025			2,590	3.125%			1,040	3.000%	2,160	5.000%
2026			2,675	3.250%			1,070	4.000%	2,105	5.000%
2027			2,760	5.000%			1,115	4.000%	2,215	5.000%
2028			2,900	5.000%			1,160	3.000%	1,375	4.000%
2029			3,040	5.000%			1,190	3.000%	1,425	4.000%
2030			3,195	5.000%			1,230	3.125%	1,485	4.000%
2031			3,355	5.000%			1,265	4.000%	1,545	4.000%
2032			3,520	5.000%			1,315	4.000%	1,610	4.000%
2033			3,700	5.000%			1,370	4.000%		
2034			3,885	4.000%			1,425	3.625%		
2035			370/3,670	4.25%/4.375%			1,475	3.625%		
2036			385/3,830	4.25%/4.375%			1,530	3.625%		
2037			400/4,000	4.25%/4.375%			1,585	3.625%		
2038			420/4,170	4.25%/4.375%			1,645	3.625%		
2039			435/4,355	4.25%/4.375%			1,700	3.625%		
Total	\$6,755		\$66,885		\$8,795		\$27,270		\$32,465	

Issue Details					
<i>Next Call</i>	August 15, 2022 @ par	August 15, 2023 @ par	Non Callable	August 15, 2023 @ par	August 15, 2024 @ par
<i>Delivery Date</i>	May 21, 2013	March 6, 2014	May 20, 2014	December 18, 2014	January 15, 2015
<i>Interest Due</i>	February 15 August 15				
<i>Principal Due</i>	August 15				
<i>Insurance</i>	none	none	none	none	none
<i>Paying Agent</i>	The Bank of New York				
<i>Use of Funds</i>	Refunding	New Money	Refunding	New Money	Refunding

Noncallable
Callable

**City of Round Rock, Texas
General Obligation Outstanding Debt as of FY 2016**

\$6,995,000 GO Ref Bds Series 2016		
FYE 9/30	Principal (000s)	Coupon
2016		
2017	665	2.000%
2018	455	2.000%
2019	465	2.000%
2020	405	2.000%
2021	415	3.000%
2022	705	3.000%
2023	755	3.000%
2024	435	3.000%
2025	445	3.000%
2026	430	3.000%
2027	440	4.000%
2028	255	4.000%
2029	265	4.000%
2030	275	4.000%
2031	285	4.000%
2032	300	4.000%
2033		
2034		
2035		
2036		
2037		
2038		
2039		
Total	\$6,995	

Issue Details	
<i>Next Call</i>	August 15, 2024 @ par
<i>Delivery Date</i>	June 14, 2016
<i>Interest Due</i>	February 15 August 15
<i>Principal Due</i>	August 15
<i>Insurance</i>	none
<i>Paying Agent</i>	The Bank of New York
<i>Use of Funds</i>	Refunding

Noncallable
Callable

City of Round Rock, Texas

Aggregate General Obligation Debt Service

Aggregate Debt Service

Part 1 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	4,520,908.86	4,520,908.86	-
08/15/2016	7,520,000.00	3,732,637.99	11,252,637.99	-
09/30/2016	-	-	-	15,773,546.85
02/15/2017	-	3,656,488.13	3,656,488.13	-
08/15/2017	8,290,000.00	3,656,488.13	11,946,488.13	-
09/30/2017	-	-	-	15,602,976.26
02/15/2018	-	3,508,279.38	3,508,279.38	-
08/15/2018	8,590,000.00	3,508,279.38	12,098,279.38	-
09/30/2018	-	-	-	15,606,558.76
02/15/2019	-	3,365,014.38	3,365,014.38	-
08/15/2019	10,875,000.00	3,365,014.38	14,240,014.38	-
09/30/2019	-	-	-	17,605,028.76
02/15/2020	-	3,166,564.38	3,166,564.38	-
08/15/2020	11,275,000.00	3,166,564.38	14,441,564.38	-
09/30/2020	-	-	-	17,608,128.76
02/15/2021	-	2,930,203.13	2,930,203.13	-
08/15/2021	9,790,000.00	2,930,203.13	12,720,203.13	-
09/30/2021	-	-	-	15,650,406.26
02/15/2022	-	2,730,543.76	2,730,543.76	-
08/15/2022	10,290,000.00	2,730,543.76	13,020,543.76	-
09/30/2022	-	-	-	15,751,087.52
02/15/2023	-	2,507,140.63	2,507,140.63	-
08/15/2023	10,870,000.00	2,507,140.63	13,377,140.63	-
09/30/2023	-	-	-	15,884,281.26
02/15/2024	-	2,274,812.51	2,274,812.51	-
08/15/2024	9,425,000.00	2,274,812.51	11,699,812.51	-
09/30/2024	-	-	-	13,974,625.02
02/15/2025	-	2,060,153.13	2,060,153.13	-
08/15/2025	8,430,000.00	2,060,153.13	10,490,153.13	-
09/30/2025	-	-	-	12,550,306.26
02/15/2026	-	1,900,775.01	1,900,775.01	-
08/15/2026	8,560,000.00	1,900,775.01	10,460,775.01	-
09/30/2026	-	-	-	12,361,550.02
02/15/2027	-	1,732,528.13	1,732,528.13	-
08/15/2027	8,900,000.00	1,732,528.13	10,632,528.13	-
09/30/2027	-	-	-	12,365,056.26
02/15/2028	-	1,530,728.13	1,530,728.13	-
08/15/2028	5,690,000.00	1,530,728.13	7,220,728.13	-
09/30/2028	-	-	-	8,751,456.26
02/15/2029	-	1,408,228.13	1,408,228.13	-

City of Round Rock, Texas

Aggregate General Obligation Debt Service

Aggregate Debt Service

Part 2 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
08/15/2029	5,920,000.00	1,408,228.13	7,328,228.13	-
09/30/2029	-	-	-	8,736,456.26
02/15/2030	-	1,280,578.13	1,280,578.13	-
08/15/2030	6,185,000.00	1,280,578.13	7,465,578.13	-
09/30/2030	-	-	-	8,746,156.26
02/15/2031	-	1,146,284.38	1,146,284.38	-
08/15/2031	6,450,000.00	1,146,284.38	7,596,284.38	-
09/30/2031	-	-	-	8,742,568.76
02/15/2032	-	1,000,509.38	1,000,509.38	-
08/15/2032	6,745,000.00	1,000,509.38	7,745,509.38	-
09/30/2032	-	-	-	8,746,018.76
02/15/2033	-	848,009.38	848,009.38	-
08/15/2033	5,070,000.00	848,009.38	5,918,009.38	-
09/30/2033	-	-	-	6,766,018.76
02/15/2034	-	728,109.38	728,109.38	-
08/15/2034	5,310,000.00	728,109.38	6,038,109.38	-
09/30/2034	-	-	-	6,766,218.76
02/15/2035	-	624,581.26	624,581.26	-
08/15/2035	5,515,000.00	624,581.26	6,139,581.26	-
09/30/2035	-	-	-	6,764,162.52
02/15/2036	-	509,703.13	509,703.13	-
08/15/2036	5,745,000.00	509,703.13	6,254,703.13	-
09/30/2036	-	-	-	6,764,406.26
02/15/2037	-	390,009.38	390,009.38	-
08/15/2037	5,985,000.00	390,009.38	6,375,009.38	-
09/30/2037	-	-	-	6,765,018.76
02/15/2038	-	265,281.26	265,281.26	-
08/15/2038	6,235,000.00	265,281.26	6,500,281.26	-
09/30/2038	-	-	-	6,765,562.52
02/15/2039	-	135,321.88	135,321.88	-
08/15/2039	6,490,000.00	135,321.88	6,625,321.88	-
09/30/2039	-	-	-	6,760,643.76
Total	\$184,155,000.00	\$87,653,239.63	\$271,808,239.63	-

City of Round Rock, Texas

Aggregate General Obligation Debt Service

Aggregate Debt Service

Part 3 of 3

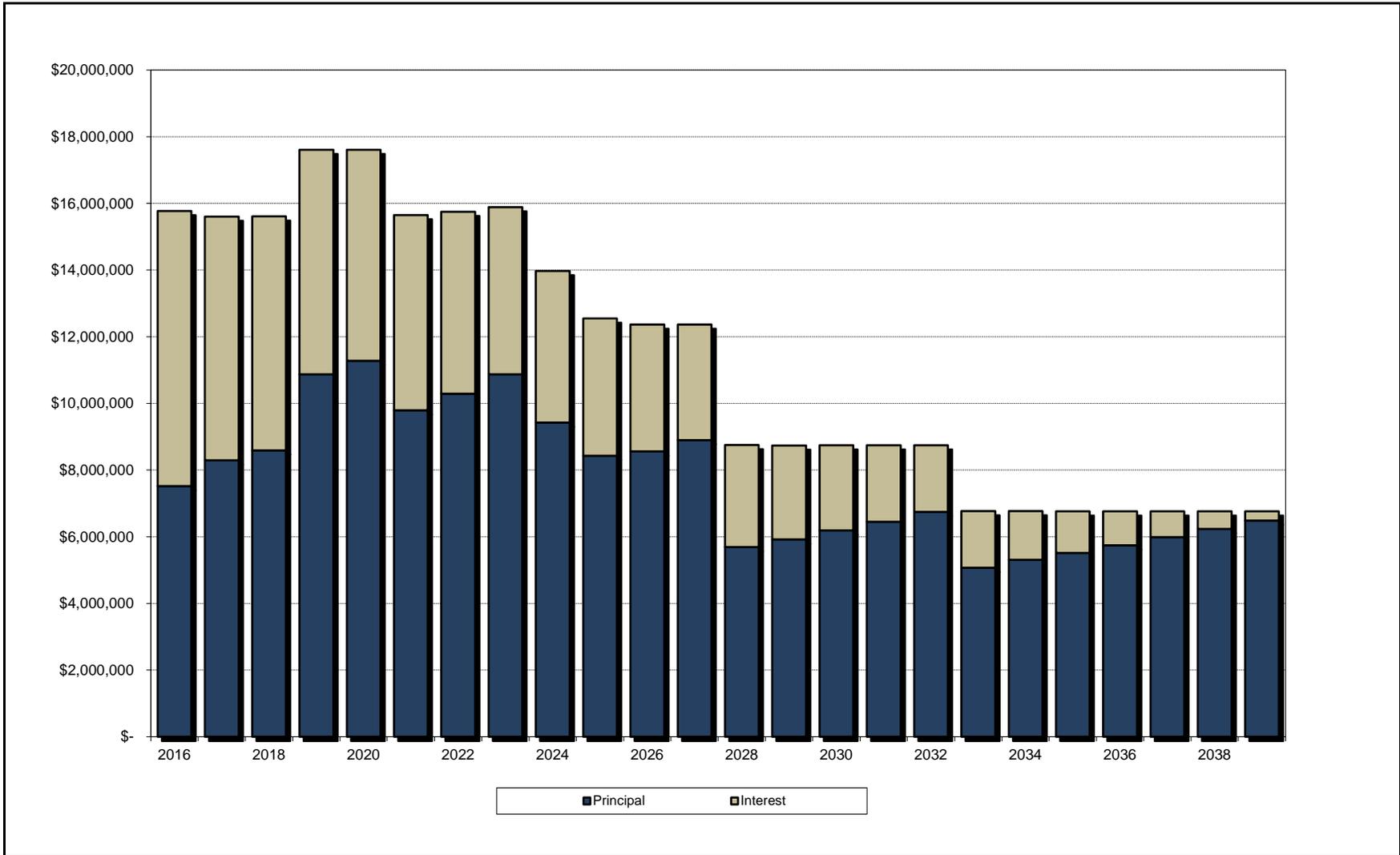
Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	10.681 Years
Average Coupon	4.2300590%

Par Amounts Of Selected Issues

10 go ref FINAL (8/25)	16,645,000.00
11 GO Ref (11/2) FINAL (rev)	15,340,000.00
13 GO Ref (4/16) FINAL	6,755,000.00
14 GO issues (2/12) FINAL -GO Bonds	66,885,000.00
14 GO issues (2/12) FINAL -GO Refunding Bonds	8,795,000.00
14 \$27.27mm c/o (12/2) FINAL	27,270,000.00
15 go ref (12/18/14) FINAL -Tax Portion	29,665,000.00
15 go ref (12/18/14) FINAL -Golf Portion	2,800,000.00
2016 GO Ref (5/17) FINAL	6,995,000.00
07 CO after 16 ref	685,000.00
2007 GO & Ref after 16 ref -Tax Portion	2,035,000.00
2007 GO & Ref after 16 ref -Golf Portion	285,000.00
TOTAL	184,155,000.00

City of Round Rock, Texas
Aggregate General Obligation Debt
As of Fiscal Year 2016



City of Round Rock, Texas

\$14,915,000 Combination Tax & Revenue Certificates of Obligation, Series 2007

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	52,355.00	52,355.00	-
08/15/2016	685,000.00	14,042.50	699,042.50	-
09/30/2016	-	-	-	751,397.50
Total	\$685,000.00	\$66,397.50	\$751,397.50	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	0.500 Years
Average Coupon	4.1000000%

Par Amounts Of Selected Issues

07 CO after 16 ref	685,000.00
TOTAL	685,000.00

City of Round Rock, Texas

\$44,770,000 General Obligation & Refunding Bonds, Series 2007

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	194,086.88	194,086.88	-
08/15/2016	2,320,000.00	58,000.00	2,378,000.00	-
09/30/2016	-	-	-	2,572,086.88
Total	\$2,320,000.00	\$252,086.88	\$2,572,086.88	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	0.500 Years
Average Coupon	5.0000000%

Par Amounts Of Selected Issues

2007 GO & Ref after 16 ref -Tax Portion	2,035,000.00
2007 GO & Ref after 16 ref -Golf Portion	285,000.00
TOTAL	2,320,000.00

City of Round Rock, Texas

\$18,575,000 General Obligation Refunding Bonds, Series 2010

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	320,056.25	320,056.25	-
08/15/2016	140,000.00	320,056.25	460,056.25	-
09/30/2016	-	-	-	780,112.50
02/15/2017	-	318,481.25	318,481.25	-
08/15/2017	145,000.00	318,481.25	463,481.25	-
09/30/2017	-	-	-	781,962.50
02/15/2018	-	316,850.00	316,850.00	-
08/15/2018	1,380,000.00	316,850.00	1,696,850.00	-
09/30/2018	-	-	-	2,013,700.00
02/15/2019	-	299,600.00	299,600.00	-
08/15/2019	1,415,000.00	299,600.00	1,714,600.00	-
09/30/2019	-	-	-	2,014,200.00
02/15/2020	-	271,300.00	271,300.00	-
08/15/2020	1,470,000.00	271,300.00	1,741,300.00	-
09/30/2020	-	-	-	2,012,600.00
02/15/2021	-	241,900.00	241,900.00	-
08/15/2021	1,530,000.00	241,900.00	1,771,900.00	-
09/30/2021	-	-	-	2,013,800.00
02/15/2022	-	211,300.00	211,300.00	-
08/15/2022	1,595,000.00	211,300.00	1,806,300.00	-
09/30/2022	-	-	-	2,017,600.00
02/15/2023	-	179,400.00	179,400.00	-
08/15/2023	1,655,000.00	179,400.00	1,834,400.00	-
09/30/2023	-	-	-	2,013,800.00
02/15/2024	-	146,300.00	146,300.00	-
08/15/2024	1,720,000.00	146,300.00	1,866,300.00	-
09/30/2024	-	-	-	2,012,600.00
02/15/2025	-	111,900.00	111,900.00	-
08/15/2025	1,790,000.00	111,900.00	1,901,900.00	-
09/30/2025	-	-	-	2,013,800.00
02/15/2026	-	76,100.00	76,100.00	-
08/15/2026	1,865,000.00	76,100.00	1,941,100.00	-
09/30/2026	-	-	-	2,017,200.00
02/15/2027	-	38,800.00	38,800.00	-
08/15/2027	1,940,000.00	38,800.00	1,978,800.00	-
09/30/2027	-	-	-	2,017,600.00
Total	\$16,645,000.00	\$5,063,975.00	\$21,708,975.00	-

Par Amounts Of Selected Issues

10 go ref FINAL (8/25)	16,645,000.00
TOTAL	16,645,000.00

Aggregate | 1/11/2016 | 12:53 PM

City of Round Rock, Texas

\$19,580,000 General Obligation Refunding Bonds, Series 2011

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	280,487.50	280,487.50	-
08/15/2016	1,595,000.00	280,487.50	1,875,487.50	-
09/30/2016	-	-	-	2,155,975.00
02/15/2017	-	256,562.50	256,562.50	-
08/15/2017	1,645,000.00	256,562.50	1,901,562.50	-
09/30/2017	-	-	-	2,158,125.00
02/15/2018	-	231,887.50	231,887.50	-
08/15/2018	1,690,000.00	231,887.50	1,921,887.50	-
09/30/2018	-	-	-	2,153,775.00
02/15/2019	-	206,537.50	206,537.50	-
08/15/2019	1,740,000.00	206,537.50	1,946,537.50	-
09/30/2019	-	-	-	2,153,075.00
02/15/2020	-	180,437.50	180,437.50	-
08/15/2020	1,795,000.00	180,437.50	1,975,437.50	-
09/30/2020	-	-	-	2,155,875.00
02/15/2021	-	135,562.50	135,562.50	-
08/15/2021	1,885,000.00	135,562.50	2,020,562.50	-
09/30/2021	-	-	-	2,156,125.00
02/15/2022	-	97,862.50	97,862.50	-
08/15/2022	1,200,000.00	97,862.50	1,297,862.50	-
09/30/2022	-	-	-	1,395,725.00
02/15/2023	-	73,862.50	73,862.50	-
08/15/2023	1,250,000.00	73,862.50	1,323,862.50	-
09/30/2023	-	-	-	1,397,725.00
02/15/2024	-	53,612.50	53,612.50	-
08/15/2024	1,290,000.00	53,612.50	1,343,612.50	-
09/30/2024	-	-	-	1,397,225.00
02/15/2025	-	21,362.50	21,362.50	-
08/15/2025	405,000.00	21,362.50	426,362.50	-
09/30/2025	-	-	-	447,725.00
02/15/2026	-	14,528.13	14,528.13	-
08/15/2026	415,000.00	14,528.13	429,528.13	-
09/30/2026	-	-	-	444,056.26
02/15/2027	-	7,525.00	7,525.00	-
08/15/2027	430,000.00	7,525.00	437,525.00	-
09/30/2027	-	-	-	445,050.00
Total	\$15,340,000.00	\$3,120,456.26	\$18,460,456.26	-

Par Amounts Of Selected Issues

11 GO Ref (11/2) FINAL (rev)	15,340,000.00
TOTAL	15,340,000.00

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$8,615,000 General Obligation Refunding Bonds, Series 2013

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	35,416.25	35,416.25	-
08/15/2016	865,000.00	35,416.25	900,416.25	-
09/30/2016	-	-	-	935,832.50
02/15/2017	-	33,253.75	33,253.75	-
08/15/2017	870,000.00	33,253.75	903,253.75	-
09/30/2017	-	-	-	936,507.50
02/15/2018	-	30,426.25	30,426.25	-
08/15/2018	885,000.00	30,426.25	915,426.25	-
09/30/2018	-	-	-	945,852.50
02/15/2019	-	26,886.25	26,886.25	-
08/15/2019	900,000.00	26,886.25	926,886.25	-
09/30/2019	-	-	-	953,772.50
02/15/2020	-	22,386.25	22,386.25	-
08/15/2020	915,000.00	22,386.25	937,386.25	-
09/30/2020	-	-	-	959,772.50
02/15/2021	-	17,125.00	17,125.00	-
08/15/2021	925,000.00	17,125.00	942,125.00	-
09/30/2021	-	-	-	959,250.00
02/15/2022	-	10,765.63	10,765.63	-
08/15/2022	455,000.00	10,765.63	465,765.63	-
09/30/2022	-	-	-	476,531.26
02/15/2023	-	7,637.50	7,637.50	-
08/15/2023	465,000.00	7,637.50	472,637.50	-
09/30/2023	-	-	-	480,275.00
02/15/2024	-	3,859.38	3,859.38	-
08/15/2024	475,000.00	3,859.38	478,859.38	-
09/30/2024	-	-	-	482,718.76
Total	\$6,755,000.00	\$375,512.52	\$7,130,512.52	-

Par Amounts Of Selected Issues

13 GO Ref (4/16) FINAL	6,755,000.00
TOTAL	6,755,000.00

City of Round Rock, Texas

\$66,885,000 General Obligation Bonds, Series 2014

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	1,504,746.88	1,504,746.88	-
08/15/2016	-	1,504,746.88	1,504,746.88	-
09/30/2016	-	-	-	3,009,493.76
02/15/2017	-	1,504,746.88	1,504,746.88	-
08/15/2017	-	1,504,746.88	1,504,746.88	-
09/30/2017	-	-	-	3,009,493.76
02/15/2018	-	1,504,746.88	1,504,746.88	-
08/15/2018	-	1,504,746.88	1,504,746.88	-
09/30/2018	-	-	-	3,009,493.76
02/15/2019	-	1,504,746.88	1,504,746.88	-
08/15/2019	1,990,000.00	1,504,746.88	3,494,746.88	-
09/30/2019	-	-	-	4,999,493.76
02/15/2020	-	1,474,896.88	1,474,896.88	-
08/15/2020	2,050,000.00	1,474,896.88	3,524,896.88	-
09/30/2020	-	-	-	4,999,793.76
02/15/2021	-	1,433,896.88	1,433,896.88	-
08/15/2021	2,130,000.00	1,433,896.88	3,563,896.88	-
09/30/2021	-	-	-	4,997,793.76
02/15/2022	-	1,380,646.88	1,380,646.88	-
08/15/2022	2,240,000.00	1,380,646.88	3,620,646.88	-
09/30/2022	-	-	-	5,001,293.76
02/15/2023	-	1,324,646.88	1,324,646.88	-
08/15/2023	2,350,000.00	1,324,646.88	3,674,646.88	-
09/30/2023	-	-	-	4,999,293.76
02/15/2024	-	1,265,896.88	1,265,896.88	-
08/15/2024	2,470,000.00	1,265,896.88	3,735,896.88	-
09/30/2024	-	-	-	5,001,793.76
02/15/2025	-	1,204,146.88	1,204,146.88	-
08/15/2025	2,590,000.00	1,204,146.88	3,794,146.88	-
09/30/2025	-	-	-	4,998,293.76
02/15/2026	-	1,163,678.13	1,163,678.13	-
08/15/2026	2,675,000.00	1,163,678.13	3,838,678.13	-
09/30/2026	-	-	-	5,002,356.26
02/15/2027	-	1,120,209.38	1,120,209.38	-
08/15/2027	2,760,000.00	1,120,209.38	3,880,209.38	-
09/30/2027	-	-	-	5,000,418.76
02/15/2028	-	1,051,209.38	1,051,209.38	-
08/15/2028	2,900,000.00	1,051,209.38	3,951,209.38	-
09/30/2028	-	-	-	5,002,418.76
02/15/2029	-	978,709.38	978,709.38	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$66,885,000 General Obligation Bonds, Series 2014

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/15/2029	3,040,000.00	978,709.38	4,018,709.38	-
09/30/2029	-	-	-	4,997,418.76
02/15/2030	-	902,709.38	902,709.38	-
08/15/2030	3,195,000.00	902,709.38	4,097,709.38	-
09/30/2030	-	-	-	5,000,418.76
02/15/2031	-	822,834.38	822,834.38	-
08/15/2031	3,355,000.00	822,834.38	4,177,834.38	-
09/30/2031	-	-	-	5,000,668.76
02/15/2032	-	738,959.38	738,959.38	-
08/15/2032	3,520,000.00	738,959.38	4,258,959.38	-
09/30/2032	-	-	-	4,997,918.76
02/15/2033	-	650,959.38	650,959.38	-
08/15/2033	3,700,000.00	650,959.38	4,350,959.38	-
09/30/2033	-	-	-	5,001,918.76
02/15/2034	-	558,459.38	558,459.38	-
08/15/2034	3,885,000.00	558,459.38	4,443,459.38	-
09/30/2034	-	-	-	5,001,918.76
02/15/2035	-	480,759.38	480,759.38	-
08/15/2035	4,040,000.00	480,759.38	4,520,759.38	-
09/30/2035	-	-	-	5,001,518.76
02/15/2036	-	392,615.63	392,615.63	-
08/15/2036	4,215,000.00	392,615.63	4,607,615.63	-
09/30/2036	-	-	-	5,000,231.26
02/15/2037	-	300,653.13	300,653.13	-
08/15/2037	4,400,000.00	300,653.13	4,700,653.13	-
09/30/2037	-	-	-	5,001,306.26
02/15/2038	-	204,653.13	204,653.13	-
08/15/2038	4,590,000.00	204,653.13	4,794,653.13	-
09/30/2038	-	-	-	4,999,306.26
02/15/2039	-	104,509.38	104,509.38	-
08/15/2039	4,790,000.00	104,509.38	4,894,509.38	-
09/30/2039	-	-	-	4,999,018.76
Total	\$66,885,000.00	\$47,148,075.24	\$114,033,075.24	-

Par Amounts Of Selected Issues

14 GO issues (2/12) FINAL -GO Bonds	66,885,000.00
TOTAL	66,885,000.00

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$10,465,000 General Obligation Refunding Bonds, Series 2014A

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	217,175.00	217,175.00	-
08/15/2016	1,740,000.00	217,175.00	1,957,175.00	-
09/30/2016	-	-	-	2,174,350.00
02/15/2017	-	173,675.00	173,675.00	-
08/15/2017	1,460,000.00	173,675.00	1,633,675.00	-
09/30/2017	-	-	-	1,807,350.00
02/15/2018	-	137,175.00	137,175.00	-
08/15/2018	1,565,000.00	137,175.00	1,702,175.00	-
09/30/2018	-	-	-	1,839,350.00
02/15/2019	-	98,050.00	98,050.00	-
08/15/2019	1,640,000.00	98,050.00	1,738,050.00	-
09/30/2019	-	-	-	1,836,100.00
02/15/2020	-	57,050.00	57,050.00	-
08/15/2020	2,120,000.00	57,050.00	2,177,050.00	-
09/30/2020	-	-	-	2,234,100.00
02/15/2021	-	4,050.00	4,050.00	-
08/15/2021	270,000.00	4,050.00	274,050.00	-
09/30/2021	-	-	-	278,100.00
Total	\$8,795,000.00	\$1,374,350.00	\$10,169,350.00	-

Par Amounts Of Selected Issues

14 GO issues (2/12) FINAL -GO Refunding Bonds	8,795,000.00
TOTAL	8,795,000.00

City of Round Rock, Texas

\$27,270,000 Combination Tax & Limited Revenue Certificates of Obligation

Series 2014

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
02/15/2016	-	1,142,160.10	1,142,160.10	-
08/15/2016	175,000.00	493,018.75	668,018.75	-
09/30/2016	-	-	-	1,810,178.85
02/15/2017	-	491,268.75	491,268.75	-
08/15/2017	780,000.00	491,268.75	1,271,268.75	-
09/30/2017	-	-	-	1,762,537.50
02/15/2018	-	483,468.75	483,468.75	-
08/15/2018	795,000.00	483,468.75	1,278,468.75	-
09/30/2018	-	-	-	1,761,937.50
02/15/2019	-	475,518.75	475,518.75	-
08/15/2019	815,000.00	475,518.75	1,290,518.75	-
09/30/2019	-	-	-	1,766,037.50
02/15/2020	-	459,218.75	459,218.75	-
08/15/2020	845,000.00	459,218.75	1,304,218.75	-
09/30/2020	-	-	-	1,763,437.50
02/15/2021	-	442,318.75	442,318.75	-
08/15/2021	880,000.00	442,318.75	1,322,318.75	-
09/30/2021	-	-	-	1,764,637.50
02/15/2022	-	424,718.75	424,718.75	-
08/15/2022	915,000.00	424,718.75	1,339,718.75	-
09/30/2022	-	-	-	1,764,437.50
02/15/2023	-	406,418.75	406,418.75	-
08/15/2023	950,000.00	406,418.75	1,356,418.75	-
09/30/2023	-	-	-	1,762,837.50
02/15/2024	-	387,418.75	387,418.75	-
08/15/2024	1,000,000.00	387,418.75	1,387,418.75	-
09/30/2024	-	-	-	1,774,837.50
02/15/2025	-	362,418.75	362,418.75	-
08/15/2025	1,040,000.00	362,418.75	1,402,418.75	-
09/30/2025	-	-	-	1,764,837.50
02/15/2026	-	346,818.75	346,818.75	-
08/15/2026	1,070,000.00	346,818.75	1,416,818.75	-
09/30/2026	-	-	-	1,763,637.50
02/15/2027	-	325,418.75	325,418.75	-
08/15/2027	1,115,000.00	325,418.75	1,440,418.75	-
09/30/2027	-	-	-	1,765,837.50
02/15/2028	-	303,118.75	303,118.75	-
08/15/2028	1,160,000.00	303,118.75	1,463,118.75	-
09/30/2028	-	-	-	1,766,237.50
02/15/2029	-	285,718.75	285,718.75	-
08/15/2029	1,190,000.00	285,718.75	1,475,718.75	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$27,270,000 Combination Tax & Limited Revenue Certificates of Obligation

Series 2014

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2029	-	-	-	1,761,437.50
02/15/2030	-	267,868.75	267,868.75	-
08/15/2030	1,230,000.00	267,868.75	1,497,868.75	-
09/30/2030	-	-	-	1,765,737.50
02/15/2031	-	248,650.00	248,650.00	-
08/15/2031	1,265,000.00	248,650.00	1,513,650.00	-
09/30/2031	-	-	-	1,762,300.00
02/15/2032	-	223,350.00	223,350.00	-
08/15/2032	1,315,000.00	223,350.00	1,538,350.00	-
09/30/2032	-	-	-	1,761,700.00
02/15/2033	-	197,050.00	197,050.00	-
08/15/2033	1,370,000.00	197,050.00	1,567,050.00	-
09/30/2033	-	-	-	1,764,100.00
02/15/2034	-	169,650.00	169,650.00	-
08/15/2034	1,425,000.00	169,650.00	1,594,650.00	-
09/30/2034	-	-	-	1,764,300.00
02/15/2035	-	143,821.88	143,821.88	-
08/15/2035	1,475,000.00	143,821.88	1,618,821.88	-
09/30/2035	-	-	-	1,762,643.76
02/15/2036	-	117,087.50	117,087.50	-
08/15/2036	1,530,000.00	117,087.50	1,647,087.50	-
09/30/2036	-	-	-	1,764,175.00
02/15/2037	-	89,356.25	89,356.25	-
08/15/2037	1,585,000.00	89,356.25	1,674,356.25	-
09/30/2037	-	-	-	1,763,712.50
02/15/2038	-	60,628.13	60,628.13	-
08/15/2038	1,645,000.00	60,628.13	1,705,628.13	-
09/30/2038	-	-	-	1,766,256.26
02/15/2039	-	30,812.50	30,812.50	-
08/15/2039	1,700,000.00	30,812.50	1,730,812.50	-
09/30/2039	-	-	-	1,761,625.00
Total	\$27,270,000.00	\$15,119,416.37	\$42,389,416.37	-

Par Amounts Of Selected Issues

14 \$27.27mm c/o (12/2) FINAL	27,270,000.00
TOTAL	27,270,000.00

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$32,465,000 General Obligation Refunding Bonds, Series 2015

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	774,425.00	774,425.00	-
08/15/2016	-	774,425.00	774,425.00	-
09/30/2016	-	-	-	1,548,850.00
02/15/2017	-	774,425.00	774,425.00	-
08/15/2017	2,725,000.00	774,425.00	3,499,425.00	-
09/30/2017	-	-	-	4,273,850.00
02/15/2018	-	706,300.00	706,300.00	-
08/15/2018	1,820,000.00	706,300.00	2,526,300.00	-
09/30/2018	-	-	-	3,232,600.00
02/15/2019	-	660,800.00	660,800.00	-
08/15/2019	1,910,000.00	660,800.00	2,570,800.00	-
09/30/2019	-	-	-	3,231,600.00
02/15/2020	-	613,050.00	613,050.00	-
08/15/2020	1,675,000.00	613,050.00	2,288,050.00	-
09/30/2020	-	-	-	2,901,100.00
02/15/2021	-	571,175.00	571,175.00	-
08/15/2021	1,755,000.00	571,175.00	2,326,175.00	-
09/30/2021	-	-	-	2,897,350.00
02/15/2022	-	527,300.00	527,300.00	-
08/15/2022	3,180,000.00	527,300.00	3,707,300.00	-
09/30/2022	-	-	-	4,234,600.00
02/15/2023	-	447,800.00	447,800.00	-
08/15/2023	3,445,000.00	447,800.00	3,892,800.00	-
09/30/2023	-	-	-	4,340,600.00
02/15/2024	-	361,675.00	361,675.00	-
08/15/2024	2,035,000.00	361,675.00	2,396,675.00	-
09/30/2024	-	-	-	2,758,350.00
02/15/2025	-	310,800.00	310,800.00	-
08/15/2025	2,160,000.00	310,800.00	2,470,800.00	-
09/30/2025	-	-	-	2,781,600.00
02/15/2026	-	256,800.00	256,800.00	-
08/15/2026	2,105,000.00	256,800.00	2,361,800.00	-
09/30/2026	-	-	-	2,618,600.00
02/15/2027	-	204,175.00	204,175.00	-
08/15/2027	2,215,000.00	204,175.00	2,419,175.00	-
09/30/2027	-	-	-	2,623,350.00
02/15/2028	-	148,800.00	148,800.00	-
08/15/2028	1,375,000.00	148,800.00	1,523,800.00	-
09/30/2028	-	-	-	1,672,600.00
02/15/2029	-	121,300.00	121,300.00	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$32,465,000 General Obligation Refunding Bonds, Series 2015

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/15/2029	1,425,000.00	121,300.00	1,546,300.00	-
09/30/2029	-	-	-	1,667,600.00
02/15/2030	-	92,800.00	92,800.00	-
08/15/2030	1,485,000.00	92,800.00	1,577,800.00	-
09/30/2030	-	-	-	1,670,600.00
02/15/2031	-	63,100.00	63,100.00	-
08/15/2031	1,545,000.00	63,100.00	1,608,100.00	-
09/30/2031	-	-	-	1,671,200.00
02/15/2032	-	32,200.00	32,200.00	-
08/15/2032	1,610,000.00	32,200.00	1,642,200.00	-
09/30/2032	-	-	-	1,674,400.00
Total	\$32,465,000.00	\$13,333,850.00	\$45,798,850.00	-

Par Amounts Of Selected Issues

15 go ref (12/18/14) FINAL -Tax Portion	29,665,000.00
15 go ref (12/18/14) FINAL -Golf Portion	2,800,000.00
TOTAL	32,465,000.00

City of Round Rock, Texas

\$6,995,000 General Obligation Refunding Bonds, Series 2016

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
06/14/2016	-	-	-	-
08/15/2016	-	35,269.86	35,269.86	-
09/30/2016	-	-	-	35,269.86
02/15/2017	-	104,075.00	104,075.00	-
08/15/2017	665,000.00	104,075.00	769,075.00	-
09/30/2017	-	-	-	873,150.00
02/15/2018	-	97,425.00	97,425.00	-
08/15/2018	455,000.00	97,425.00	552,425.00	-
09/30/2018	-	-	-	649,850.00
02/15/2019	-	92,875.00	92,875.00	-
08/15/2019	465,000.00	92,875.00	557,875.00	-
09/30/2019	-	-	-	650,750.00
02/15/2020	-	88,225.00	88,225.00	-
08/15/2020	405,000.00	88,225.00	493,225.00	-
09/30/2020	-	-	-	581,450.00
02/15/2021	-	84,175.00	84,175.00	-
08/15/2021	415,000.00	84,175.00	499,175.00	-
09/30/2021	-	-	-	583,350.00
02/15/2022	-	77,950.00	77,950.00	-
08/15/2022	705,000.00	77,950.00	782,950.00	-
09/30/2022	-	-	-	860,900.00
02/15/2023	-	67,375.00	67,375.00	-
08/15/2023	755,000.00	67,375.00	822,375.00	-
09/30/2023	-	-	-	889,750.00
02/15/2024	-	56,050.00	56,050.00	-
08/15/2024	435,000.00	56,050.00	491,050.00	-
09/30/2024	-	-	-	547,100.00
02/15/2025	-	49,525.00	49,525.00	-
08/15/2025	445,000.00	49,525.00	494,525.00	-
09/30/2025	-	-	-	544,050.00
02/15/2026	-	42,850.00	42,850.00	-
08/15/2026	430,000.00	42,850.00	472,850.00	-
09/30/2026	-	-	-	515,700.00
02/15/2027	-	36,400.00	36,400.00	-
08/15/2027	440,000.00	36,400.00	476,400.00	-
09/30/2027	-	-	-	512,800.00
02/15/2028	-	27,600.00	27,600.00	-
08/15/2028	255,000.00	27,600.00	282,600.00	-
09/30/2028	-	-	-	310,200.00
02/15/2029	-	22,500.00	22,500.00	-

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City of Round Rock, Texas

\$6,995,000 General Obligation Refunding Bonds, Series 2016

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/15/2029	265,000.00	22,500.00	287,500.00	-
09/30/2029	-	-	-	310,000.00
02/15/2030	-	17,200.00	17,200.00	-
08/15/2030	275,000.00	17,200.00	292,200.00	-
09/30/2030	-	-	-	309,400.00
02/15/2031	-	11,700.00	11,700.00	-
08/15/2031	285,000.00	11,700.00	296,700.00	-
09/30/2031	-	-	-	308,400.00
02/15/2032	-	6,000.00	6,000.00	-
08/15/2032	300,000.00	6,000.00	306,000.00	-
09/30/2032	-	-	-	312,000.00
Total	\$6,995,000.00	\$1,799,119.86	\$8,794,119.86	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	7.967 Years
Average Coupon	3.3515902%

Par Amounts Of Selected Issues

2016 GO Ref (5/17) FINAL	6,995,000.00
TOTAL	6,995,000.00

TAB B

UTILITY DEBT SERVICE REQUIREMENTS



City of Round Rock, Texas
Utility Debt Outstanding Debt as of FY 2016

	\$12,000,000 Util Sys Rev Bds Series 2006		\$78,785,000 Util Sys Rev Bds Series 2009		\$8,000,000 Util Sys Rev Bds Series 2014		\$35,185,000 Util Sys Rev Ref Bds Series 2016	
FYE 9/30	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon	Principal (000s)	Coupon
2016	640	2.550%	1,905	4.000%	315	3.000%		
2017	655	2.600%	1,970	3.250%	325	3.000%	155	2.000%
2018	670	2.650%	2,030	4.000%	330	4.000%	160	2.000%
2019	690	2.700%	2,105	5.000%	335	4.000%	165	2.000%
2020	705	2.750%	2,200	5.000%	345	4.000%	165	4.000%
2021	725	2.750%	2,300	4.000%	355	4.000%	175	4.000%
2022	745	2.800%	2,385	4.000%	365	2.000%	180	4.000%
2023	770	2.850%	2,370	4.000%	375	3.000%	185	2.000%
2024	790	2.900%	2,460	4.000%	385	3.000%	190	2.000%
2025	810	2.900%			405	2.625%	2,750	5.000%
2026	835	2.950%			420	3.000%	2,885	5.000%
2027					435	3.000%	2,915	2.500%
2028					455	3.125%	2,985	2.500%
2029					470	3.250%	3,060	2.750%
2030					490	3.375%	3,150	2.750%
2031					515	3.500%	3,200	3.000%
2032					535	3.500%	3,055	3.000%
2033					560	3.500%	3,145	4.000%
2034					585	3.500%	3,265	4.000%
2035							3,400	4.000%
2036			3,850	5.000%				
2037			4,040	5.000%				
2038			4,245	5.000%				
2039			4,455	5.000%				
Total	\$8,035		\$36,315		\$8,000		\$35,185	

Issue Details				
<i>Next Call</i>	February 1, 2017 @ par	August 1, 2019 @ par	August 1, 2023 @ par	August 1, 2026 @ par
<i>Delivery Date</i>	October 16, 2006	December 8, 2009	May 29, 2014	June 14, 2016
<i>Interest Due</i>	August 1 February 1	February 1 August 1	February 1 August 1	February 1 August 1
<i>Principal Due</i>	August 1	August 1	August 1	August 1
<i>Insurance</i>	none	none	none	none
<i>Paying Agent</i>	The Bank of New York			
<i>Use of Funds</i>	New Money	New Money	New Money	Refunding

Noncallable
[Callable](#)

City of Round Rock, Texas
 Aggregate Utility Debt Service

Aggregate Debt Service

Part 1 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/01/2016	-	1,910,101.88	1,910,101.88	-
08/01/2016	2,860,000.00	1,224,740.28	4,084,740.28	-
09/30/2016	-	-	-	5,994,842.16
02/01/2017	-	1,623,729.38	1,623,729.38	-
08/01/2017	3,105,000.00	1,623,729.38	4,728,729.38	-
09/30/2017	-	-	-	6,352,458.76
02/01/2018	-	1,576,776.88	1,576,776.88	-
08/01/2018	3,190,000.00	1,576,776.88	4,766,776.88	-
09/30/2018	-	-	-	6,343,553.76
02/01/2019	-	1,519,099.38	1,519,099.38	-
08/01/2019	3,295,000.00	1,519,099.38	4,814,099.38	-
09/30/2019	-	-	-	6,333,198.76
02/01/2020	-	1,448,809.38	1,448,809.38	-
08/01/2020	3,415,000.00	1,448,809.38	4,863,809.38	-
09/30/2020	-	-	-	6,312,618.76
02/01/2021	-	1,373,915.63	1,373,915.63	-
08/01/2021	3,555,000.00	1,373,915.63	4,928,915.63	-
09/30/2021	-	-	-	6,302,831.26
02/01/2022	-	1,307,346.88	1,307,346.88	-
08/01/2022	3,675,000.00	1,307,346.88	4,982,346.88	-
09/30/2022	-	-	-	6,289,693.76
02/01/2023	-	1,241,966.88	1,241,966.88	-
08/01/2023	3,700,000.00	1,241,966.88	4,941,966.88	-
09/30/2023	-	-	-	6,183,933.76
02/01/2024	-	1,176,119.38	1,176,119.38	-
08/01/2024	3,825,000.00	1,176,119.38	5,001,119.38	-
09/30/2024	-	-	-	6,177,238.76
02/01/2025	-	1,107,789.38	1,107,789.38	-
08/01/2025	3,965,000.00	1,107,789.38	5,072,789.38	-
09/30/2025	-	-	-	6,180,578.76
02/01/2026	-	1,021,978.75	1,021,978.75	-
08/01/2026	4,140,000.00	1,021,978.75	5,161,978.75	-
09/30/2026	-	-	-	6,183,957.50
02/01/2027	-	931,237.50	931,237.50	-
08/01/2027	3,350,000.00	931,237.50	4,281,237.50	-
09/30/2027	-	-	-	5,212,475.00
02/01/2028	-	888,275.00	888,275.00	-
08/01/2028	3,440,000.00	888,275.00	4,328,275.00	-
09/30/2028	-	-	-	5,216,550.00
02/01/2029	-	843,853.13	843,853.13	-

City of Round Rock, Texas
 Aggregate Utility Debt Service

Aggregate Debt Service

Part 2 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2029	3,530,000.00	843,853.13	4,373,853.13	-
09/30/2029	-	-	-	5,217,706.26
02/01/2030	-	794,140.63	794,140.63	-
08/01/2030	3,640,000.00	794,140.63	4,434,140.63	-
09/30/2030	-	-	-	5,228,281.26
02/01/2031	-	742,865.63	742,865.63	-
08/01/2031	3,715,000.00	742,865.63	4,457,865.63	-
09/30/2031	-	-	-	5,200,731.26
02/01/2032	-	686,175.00	686,175.00	-
08/01/2032	3,590,000.00	686,175.00	4,276,175.00	-
09/30/2032	-	-	-	4,962,350.00
02/01/2033	-	630,987.50	630,987.50	-
08/01/2033	3,705,000.00	630,987.50	4,335,987.50	-
09/30/2033	-	-	-	4,966,975.00
02/01/2034	-	558,287.50	558,287.50	-
08/01/2034	3,850,000.00	558,287.50	4,408,287.50	-
09/30/2034	-	-	-	4,966,575.00
02/01/2035	-	482,750.00	482,750.00	-
08/01/2035	3,400,000.00	482,750.00	3,882,750.00	-
09/30/2035	-	-	-	4,365,500.00
02/01/2036	-	414,750.00	414,750.00	-
08/01/2036	3,850,000.00	414,750.00	4,264,750.00	-
09/30/2036	-	-	-	4,679,500.00
02/01/2037	-	318,500.00	318,500.00	-
08/01/2037	4,040,000.00	318,500.00	4,358,500.00	-
09/30/2037	-	-	-	4,677,000.00
02/01/2038	-	217,500.00	217,500.00	-
08/01/2038	4,245,000.00	217,500.00	4,462,500.00	-
09/30/2038	-	-	-	4,680,000.00
02/01/2039	-	111,375.00	111,375.00	-
08/01/2039	4,455,000.00	111,375.00	4,566,375.00	-
09/30/2039	-	-	-	4,677,750.00
Total	\$87,535,000.00	\$45,171,299.78	\$132,706,299.78	-

City of Round Rock, Texas
Aggregate Utility Debt Service

Aggregate Debt Service

Part 3 of 3

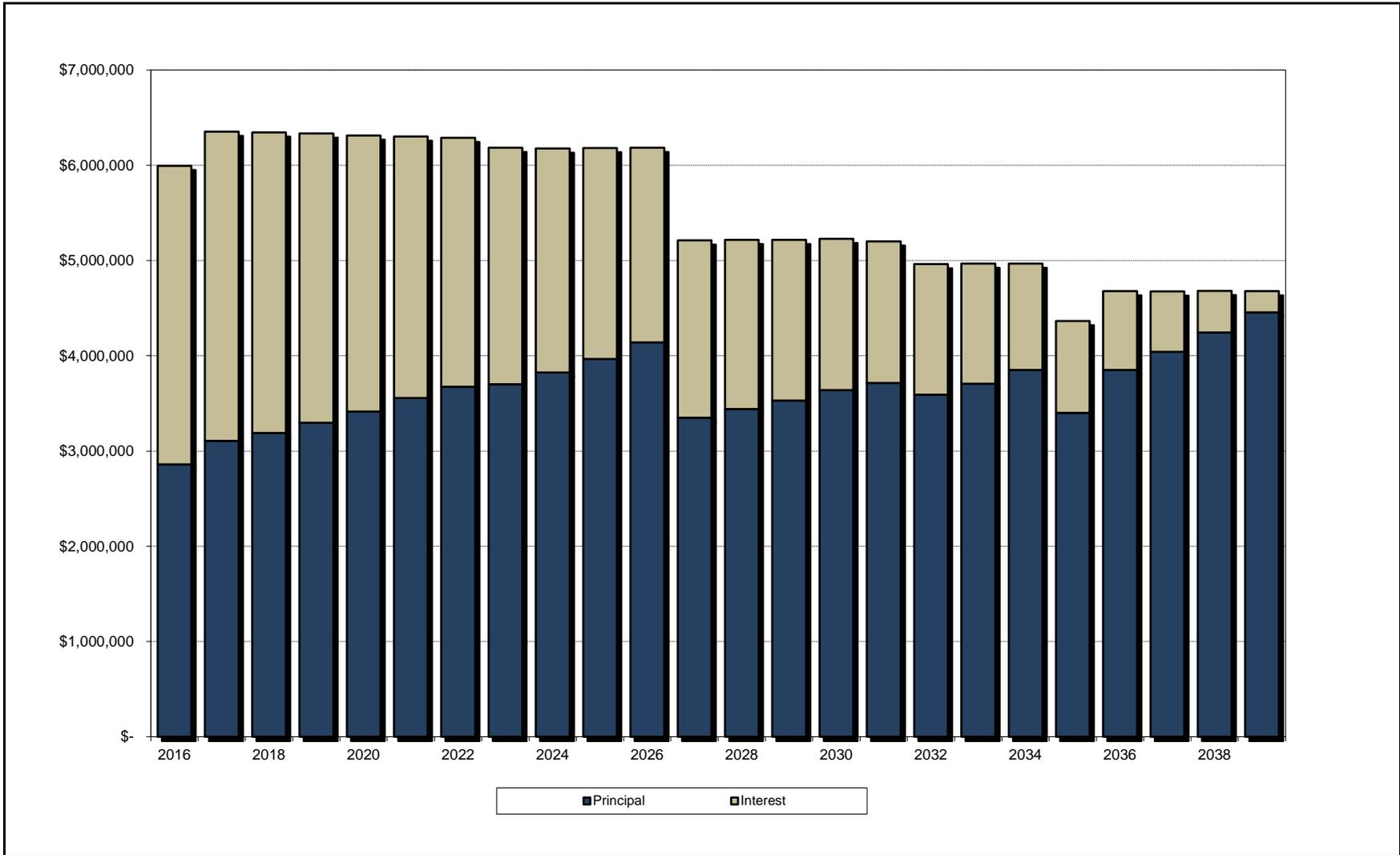
Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	12.447 Years
Average Coupon	3.9999800%

Par Amounts Of Selected Issues

06 UTILITY REV (TWDB)	8,035,000.00
14 \$8mm Util Revs (5/8) FINAL	8,000,000.00
2016 Utility Rev Ref (5/17) FINAL	35,185,000.00
09 RR util revs-after 2016 ref	36,315,000.00
TOTAL	87,535,000.00

City of Round Rock, Texas
Aggregate Utility System-Supported Debt
As of Fiscal Year 2016



City of Round Rock, Texas

\$12,000,000 Utility System Revenue Bonds, Series 2006

Paying Agent: The Bank of New York

Call Option: February 1, 2017 @ 100%

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/01/2016	-	111,448.75	111,448.75	-
08/01/2016	640,000.00	111,448.75	751,448.75	-
09/30/2016	-	-	-	862,897.50
02/01/2017	-	103,288.75	103,288.75	-
08/01/2017	655,000.00	103,288.75	758,288.75	-
09/30/2017	-	-	-	861,577.50
02/01/2018	-	94,773.75	94,773.75	-
08/01/2018	670,000.00	94,773.75	764,773.75	-
09/30/2018	-	-	-	859,547.50
02/01/2019	-	85,896.25	85,896.25	-
08/01/2019	690,000.00	85,896.25	775,896.25	-
09/30/2019	-	-	-	861,792.50
02/01/2020	-	76,581.25	76,581.25	-
08/01/2020	705,000.00	76,581.25	781,581.25	-
09/30/2020	-	-	-	858,162.50
02/01/2021	-	66,887.50	66,887.50	-
08/01/2021	725,000.00	66,887.50	791,887.50	-
09/30/2021	-	-	-	858,775.00
02/01/2022	-	56,918.75	56,918.75	-
08/01/2022	745,000.00	56,918.75	801,918.75	-
09/30/2022	-	-	-	858,837.50
02/01/2023	-	46,488.75	46,488.75	-
08/01/2023	770,000.00	46,488.75	816,488.75	-
09/30/2023	-	-	-	862,977.50
02/01/2024	-	35,516.25	35,516.25	-
08/01/2024	790,000.00	35,516.25	825,516.25	-
09/30/2024	-	-	-	861,032.50
02/01/2025	-	24,061.25	24,061.25	-
08/01/2025	810,000.00	24,061.25	834,061.25	-
09/30/2025	-	-	-	858,122.50
02/01/2026	-	12,316.25	12,316.25	-
08/01/2026	835,000.00	12,316.25	847,316.25	-
09/30/2026	-	-	-	859,632.50
Total	\$8,035,000.00	\$1,428,355.00	\$9,463,355.00	-

Par Amounts Of Selected Issues

06 UTILITY REV	8,035,000.00
TOTAL	8,035,000.00

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$78,785,000 Utility System Revenue Bonds, Series 2009

Debt Service Schedule

Part 1 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/01/2016	-	1,667,762.50	1,667,762.50	-
08/01/2016	1,905,000.00	823,387.50	2,728,387.50	-
09/30/2016	-	-	-	4,396,150.00
02/01/2017	-	785,287.50	785,287.50	-
08/01/2017	1,970,000.00	785,287.50	2,755,287.50	-
09/30/2017	-	-	-	3,540,575.00
02/01/2018	-	753,275.00	753,275.00	-
08/01/2018	2,030,000.00	753,275.00	2,783,275.00	-
09/30/2018	-	-	-	3,536,550.00
02/01/2019	-	712,675.00	712,675.00	-
08/01/2019	2,105,000.00	712,675.00	2,817,675.00	-
09/30/2019	-	-	-	3,530,350.00
02/01/2020	-	660,050.00	660,050.00	-
08/01/2020	2,200,000.00	660,050.00	2,860,050.00	-
09/30/2020	-	-	-	3,520,100.00
02/01/2021	-	605,050.00	605,050.00	-
08/01/2021	2,300,000.00	605,050.00	2,905,050.00	-
09/30/2021	-	-	-	3,510,100.00
02/01/2022	-	559,050.00	559,050.00	-
08/01/2022	2,385,000.00	559,050.00	2,944,050.00	-
09/30/2022	-	-	-	3,503,100.00
02/01/2023	-	511,350.00	511,350.00	-
08/01/2023	2,370,000.00	511,350.00	2,881,350.00	-
09/30/2023	-	-	-	3,392,700.00
02/01/2024	-	463,950.00	463,950.00	-
08/01/2024	2,460,000.00	463,950.00	2,923,950.00	-
09/30/2024	-	-	-	3,387,900.00
02/01/2025	-	414,750.00	414,750.00	-
08/01/2025	-	414,750.00	414,750.00	-
09/30/2025	-	-	-	829,500.00
02/01/2026	-	414,750.00	414,750.00	-
08/01/2026	-	414,750.00	414,750.00	-
09/30/2026	-	-	-	829,500.00
02/01/2027	-	414,750.00	414,750.00	-
08/01/2027	-	414,750.00	414,750.00	-
09/30/2027	-	-	-	829,500.00
02/01/2028	-	414,750.00	414,750.00	-
08/01/2028	-	414,750.00	414,750.00	-
09/30/2028	-	-	-	829,500.00
02/01/2029	-	414,750.00	414,750.00	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$78,785,000 Utility System Revenue Bonds, Series 2009

Debt Service Schedule

Part 2 of 3

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2029	-	414,750.00	414,750.00	-
09/30/2029	-	-	-	829,500.00
02/01/2030	-	414,750.00	414,750.00	-
08/01/2030	-	414,750.00	414,750.00	-
09/30/2030	-	-	-	829,500.00
02/01/2031	-	414,750.00	414,750.00	-
08/01/2031	-	414,750.00	414,750.00	-
09/30/2031	-	-	-	829,500.00
02/01/2032	-	414,750.00	414,750.00	-
08/01/2032	-	414,750.00	414,750.00	-
09/30/2032	-	-	-	829,500.00
02/01/2033	-	414,750.00	414,750.00	-
08/01/2033	-	414,750.00	414,750.00	-
09/30/2033	-	-	-	829,500.00
02/01/2034	-	414,750.00	414,750.00	-
08/01/2034	-	414,750.00	414,750.00	-
09/30/2034	-	-	-	829,500.00
02/01/2035	-	414,750.00	414,750.00	-
08/01/2035	-	414,750.00	414,750.00	-
09/30/2035	-	-	-	829,500.00
02/01/2036	-	414,750.00	414,750.00	-
08/01/2036	3,850,000.00	414,750.00	4,264,750.00	-
09/30/2036	-	-	-	4,679,500.00
02/01/2037	-	318,500.00	318,500.00	-
08/01/2037	4,040,000.00	318,500.00	4,358,500.00	-
09/30/2037	-	-	-	4,677,000.00
02/01/2038	-	217,500.00	217,500.00	-
08/01/2038	4,245,000.00	217,500.00	4,462,500.00	-
09/30/2038	-	-	-	4,680,000.00
02/01/2039	-	111,375.00	111,375.00	-
08/01/2039	4,455,000.00	111,375.00	4,566,375.00	-
09/30/2039	-	-	-	4,677,750.00
Total	\$36,315,000.00	\$23,841,275.00	\$60,156,275.00	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$78,785,000 Utility System Revenue Bonds, Series 2009

Debt Service Schedule

Part 3 of 3

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	12.603 Years
Average Coupon	4.8309264%

Par Amounts Of Selected Issues

09 RR util revs-after 2016 ref	36,315,000.00
TOTAL	36,315,000.00

City of Round Rock, Texas

Allocation of \$78,785,000 Utility System Revenue Bonds, Series 2009: Post-2016 Refunding

Total Remaining Series 2009 D/S				Round Rock Portion			Brushy Creek MUD Portion			Fern Bluff MUD Portion		
Date	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2/1/2016	\$ -	\$ 1,667,762.50	\$ 1,667,762.50	\$ -	\$ 1,498,992.97	\$ 1,498,992.97	\$ -	\$ 131,659.73	\$ 131,659.73	\$ -	\$ 37,109.80	\$ 37,109.80
8/1/2016	1,905,000.00	823,387.50	2,728,387.50	1,695,000.00	737,627.72	2,432,627.72	165,000.00	66,899.03	231,899.03	45,000.00	18,860.75	63,860.75
2/1/2017	-	785,287.50	785,287.50	-	703,805.50	703,805.50	-	63,538.80	63,538.80	-	17,943.20	17,943.20
8/1/2017	1,970,000.00	785,287.50	2,755,287.50	1,750,000.00	703,805.50	2,453,805.50	170,000.00	63,538.80	233,538.80	50,000.00	17,943.20	67,943.20
2/1/2018	-	753,275.00	753,275.00	-	676,274.55	676,274.55	-	60,076.75	60,076.75	-	16,923.70	16,923.70
8/1/2018	2,030,000.00	753,275.00	2,783,275.00	1,805,000.00	676,274.55	2,481,274.55	175,000.00	60,076.75	235,076.75	50,000.00	16,923.70	66,923.70
2/1/2019	-	712,675.00	712,675.00	-	640,257.92	640,257.92	-	56,512.88	56,512.88	-	15,904.20	15,904.20
8/1/2019	2,105,000.00	712,675.00	2,817,675.00	1,870,000.00	640,257.92	2,510,257.92	185,000.00	56,512.88	241,512.88	50,000.00	15,904.20	65,904.20
2/1/2020	-	660,050.00	660,050.00	-	592,419.95	592,419.95	-	52,745.35	52,745.35	-	14,884.70	14,884.70
8/1/2020	2,200,000.00	660,050.00	2,860,050.00	1,955,000.00	592,419.95	2,547,419.95	190,000.00	52,745.35	242,745.35	55,000.00	14,884.70	69,884.70
2/1/2021	-	605,050.00	605,050.00	-	542,410.75	542,410.75	-	48,876.00	48,876.00	-	13,763.25	13,763.25
8/1/2021	2,300,000.00	605,050.00	2,905,050.00	2,045,000.00	542,410.75	2,587,410.75	200,000.00	48,876.00	248,876.00	55,000.00	13,763.25	68,763.25
2/1/2022	-	559,050.00	559,050.00	-	501,605.20	501,605.20	-	44,803.00	44,803.00	-	12,641.80	12,641.80
8/1/2022	2,385,000.00	559,050.00	2,944,050.00	2,115,000.00	501,605.20	2,616,605.20	210,000.00	44,803.00	254,803.00	60,000.00	12,641.80	72,641.80
2/1/2023	-	511,350.00	511,350.00	-	459,405.25	459,405.25	-	40,526.35	40,526.35	-	11,418.40	11,418.40
8/1/2023	2,370,000.00	511,350.00	2,881,350.00	2,095,000.00	459,405.25	2,554,405.25	215,000.00	40,526.35	255,526.35	60,000.00	11,418.40	71,418.40
2/1/2024	-	463,950.00	463,950.00	-	417,607.12	417,607.12	-	36,147.88	36,147.88	-	10,195.00	10,195.00
8/1/2024	2,460,000.00	463,950.00	2,923,950.00	2,170,000.00	417,607.12	2,587,607.12	225,000.00	36,147.88	261,147.88	65,000.00	10,195.00	75,195.00
2/1/2025	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2025	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2026	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2026	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2027	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2027	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2028	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2028	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2029	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2029	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2030	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2030	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2031	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2031	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2032	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2032	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2033	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2033	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2034	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2034	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2035	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2035	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
2/1/2036	-	414,750.00	414,750.00	-	374,314.60	374,314.60	-	31,565.75	31,565.75	-	8,869.65	8,869.65
8/1/2036	3,850,000.00	414,750.00	4,264,750.00	3,380,000.00	374,314.60	3,754,314.60	365,000.00	31,565.75	396,565.75	105,000.00	8,869.65	113,869.65
2/1/2037	-	318,500.00	318,500.00	-	287,638.77	287,638.77	-	24,132.53	24,132.53	-	6,728.70	6,728.70
8/1/2037	4,040,000.00	318,500.00	4,358,500.00	3,555,000.00	287,638.77	3,842,638.77	380,000.00	24,132.53	404,132.53	105,000.00	6,728.70	111,728.70
2/1/2038	-	217,500.00	217,500.00	-	196,518.42	196,518.42	-	16,393.83	16,393.83	-	4,587.75	4,587.75
8/1/2038	4,245,000.00	217,500.00	4,462,500.00	3,740,000.00	196,518.42	3,936,518.42	395,000.00	16,393.83	411,393.83	110,000.00	4,587.75	114,587.75
2/1/2039	-	111,375.00	111,375.00	-	100,680.50	100,680.50	-	8,349.65	8,349.65	-	2,344.85	2,344.85
8/1/2039	4,455,000.00	111,375.00	4,566,375.00	3,930,000.00	100,680.50	4,030,680.50	410,000.00	8,349.65	418,349.65	115,000.00	2,344.85	117,344.85
	\$ 36,315,000.00	\$ 23,841,275.00	\$ 60,156,275.00	\$ 32,105,000.00	\$ 21,457,418.95	\$ 53,562,418.95	\$ 3,285,000.00	\$ 1,860,342.80	\$ 5,145,342.80	\$ 925,000.00	\$ 523,513.25	\$ 1,448,513.25

City of Round Rock, Texas

\$8,000,000 Utility System Revenue Bonds, Series 2014

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/01/2016	-	130,890.63	130,890.63	-
08/01/2016	315,000.00	130,890.63	445,890.63	-
09/30/2016	-	-	-	576,781.26
02/01/2017	-	126,165.63	126,165.63	-
08/01/2017	325,000.00	126,165.63	451,165.63	-
09/30/2017	-	-	-	577,331.26
02/01/2018	-	121,290.63	121,290.63	-
08/01/2018	330,000.00	121,290.63	451,290.63	-
09/30/2018	-	-	-	572,581.26
02/01/2019	-	114,690.63	114,690.63	-
08/01/2019	335,000.00	114,690.63	449,690.63	-
09/30/2019	-	-	-	564,381.26
02/01/2020	-	107,990.63	107,990.63	-
08/01/2020	345,000.00	107,990.63	452,990.63	-
09/30/2020	-	-	-	560,981.26
02/01/2021	-	101,090.63	101,090.63	-
08/01/2021	355,000.00	101,090.63	456,090.63	-
09/30/2021	-	-	-	557,181.26
02/01/2022	-	93,990.63	93,990.63	-
08/01/2022	365,000.00	93,990.63	458,990.63	-
09/30/2022	-	-	-	552,981.26
02/01/2023	-	90,340.63	90,340.63	-
08/01/2023	375,000.00	90,340.63	465,340.63	-
09/30/2023	-	-	-	555,681.26
02/01/2024	-	84,715.63	84,715.63	-
08/01/2024	385,000.00	84,715.63	469,715.63	-
09/30/2024	-	-	-	554,431.26
02/01/2025	-	78,940.63	78,940.63	-
08/01/2025	405,000.00	78,940.63	483,940.63	-
09/30/2025	-	-	-	562,881.26
02/01/2026	-	73,625.00	73,625.00	-
08/01/2026	420,000.00	73,625.00	493,625.00	-
09/30/2026	-	-	-	567,250.00
02/01/2027	-	67,325.00	67,325.00	-
08/01/2027	435,000.00	67,325.00	502,325.00	-
09/30/2027	-	-	-	569,650.00
02/01/2028	-	60,800.00	60,800.00	-
08/01/2028	455,000.00	60,800.00	515,800.00	-
09/30/2028	-	-	-	576,600.00

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City of Round Rock, Texas

\$8,000,000 Utility System Revenue Bonds, Series 2014

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
02/01/2029	-	53,690.63	53,690.63	-
08/01/2029	470,000.00	53,690.63	523,690.63	-
09/30/2029	-	-	-	577,381.26
02/01/2030	-	46,053.13	46,053.13	-
08/01/2030	490,000.00	46,053.13	536,053.13	-
09/30/2030	-	-	-	582,106.26
02/01/2031	-	38,090.63	38,090.63	-
08/01/2031	515,000.00	38,090.63	553,090.63	-
09/30/2031	-	-	-	591,181.26
02/01/2032	-	29,400.00	29,400.00	-
08/01/2032	535,000.00	29,400.00	564,400.00	-
09/30/2032	-	-	-	593,800.00
02/01/2033	-	20,037.50	20,037.50	-
08/01/2033	560,000.00	20,037.50	580,037.50	-
09/30/2033	-	-	-	600,075.00
02/01/2034	-	10,237.50	10,237.50	-
08/01/2034	585,000.00	10,237.50	595,237.50	-
09/30/2034	-	-	-	605,475.00
Total	\$8,000,000.00	\$2,898,731.38	\$10,898,731.38	-

Par Amounts Of Selected Issues

14 \$8mm Util Revs (5/8) FINAL	8,000,000.00
TOTAL	8,000,000.00

City of Round Rock, Texas

\$35,185,000 Utility System Revenue Refunding Bonds, Series 2016

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
06/14/2016	-	-	-	-
08/01/2016	-	159,013.40	159,013.40	-
09/30/2016	-	-	-	159,013.40
02/01/2017	-	608,987.50	608,987.50	-
08/01/2017	155,000.00	608,987.50	763,987.50	-
09/30/2017	-	-	-	1,372,975.00
02/01/2018	-	607,437.50	607,437.50	-
08/01/2018	160,000.00	607,437.50	767,437.50	-
09/30/2018	-	-	-	1,374,875.00
02/01/2019	-	605,837.50	605,837.50	-
08/01/2019	165,000.00	605,837.50	770,837.50	-
09/30/2019	-	-	-	1,376,675.00
02/01/2020	-	604,187.50	604,187.50	-
08/01/2020	165,000.00	604,187.50	769,187.50	-
09/30/2020	-	-	-	1,373,375.00
02/01/2021	-	600,887.50	600,887.50	-
08/01/2021	175,000.00	600,887.50	775,887.50	-
09/30/2021	-	-	-	1,376,775.00
02/01/2022	-	597,387.50	597,387.50	-
08/01/2022	180,000.00	597,387.50	777,387.50	-
09/30/2022	-	-	-	1,374,775.00
02/01/2023	-	593,787.50	593,787.50	-
08/01/2023	185,000.00	593,787.50	778,787.50	-
09/30/2023	-	-	-	1,372,575.00
02/01/2024	-	591,937.50	591,937.50	-
08/01/2024	190,000.00	591,937.50	781,937.50	-
09/30/2024	-	-	-	1,373,875.00
02/01/2025	-	590,037.50	590,037.50	-
08/01/2025	2,750,000.00	590,037.50	3,340,037.50	-
09/30/2025	-	-	-	3,930,075.00
02/01/2026	-	521,287.50	521,287.50	-
08/01/2026	2,885,000.00	521,287.50	3,406,287.50	-
09/30/2026	-	-	-	3,927,575.00
02/01/2027	-	449,162.50	449,162.50	-
08/01/2027	2,915,000.00	449,162.50	3,364,162.50	-
09/30/2027	-	-	-	3,813,325.00
02/01/2028	-	412,725.00	412,725.00	-
08/01/2028	2,985,000.00	412,725.00	3,397,725.00	-
09/30/2028	-	-	-	3,810,450.00
02/01/2029	-	375,412.50	375,412.50	-
08/01/2029	3,060,000.00	375,412.50	3,435,412.50	-

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Specialized Public Finance Inc.
Austin, Texas

City of Round Rock, Texas

\$35,185,000 Utility System Revenue Refunding Bonds, Series 2016

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2029	-	-	-	3,810,825.00
02/01/2030	-	333,337.50	333,337.50	-
08/01/2030	3,150,000.00	333,337.50	3,483,337.50	-
09/30/2030	-	-	-	3,816,675.00
02/01/2031	-	290,025.00	290,025.00	-
08/01/2031	3,200,000.00	290,025.00	3,490,025.00	-
09/30/2031	-	-	-	3,780,050.00
02/01/2032	-	242,025.00	242,025.00	-
08/01/2032	3,055,000.00	242,025.00	3,297,025.00	-
09/30/2032	-	-	-	3,539,050.00
02/01/2033	-	196,200.00	196,200.00	-
08/01/2033	3,145,000.00	196,200.00	3,341,200.00	-
09/30/2033	-	-	-	3,537,400.00
02/01/2034	-	133,300.00	133,300.00	-
08/01/2034	3,265,000.00	133,300.00	3,398,300.00	-
09/30/2034	-	-	-	3,531,600.00
02/01/2035	-	68,000.00	68,000.00	-
08/01/2035	3,400,000.00	68,000.00	3,468,000.00	-
09/30/2035	-	-	-	3,536,000.00
Total	\$35,185,000.00	\$17,002,938.40	\$52,187,938.40	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculations	2/15/2016
Average Life	14.259 Years
Average Coupon	3.4692847%

Par Amounts Of Selected Issues

2016 Utility Rev Ref (5/17) FINAL	35,185,000.00
TOTAL	35,185,000.00

City of Round Rock, Texas

Allocation of \$35,185,000 Utility System Revenue Refunding Bonds, Series 2016

Date	Total Series 2016 Refunding D/S			Round Rock Portion			Brushy Creek MUD Portion			Fern Bluff MUD Portion		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total
2/1/2016	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
8/1/2016	-	159,013.40	159,013.40	-	141,254.58	141,254.58	-	13,855.21	13,855.21	-	3,903.61	3,903.61
2/1/2017	-	608,987.50	608,987.50	-	540,975.00	540,975.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2017	155,000.00	608,987.50	763,987.50	155,000.00	540,975.00	695,975.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2018	-	607,437.50	607,437.50	-	539,425.00	539,425.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2018	160,000.00	607,437.50	767,437.50	160,000.00	539,425.00	699,425.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2019	-	605,837.50	605,837.50	-	537,825.00	537,825.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2019	165,000.00	605,837.50	770,837.50	165,000.00	537,825.00	702,825.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2020	-	604,187.50	604,187.50	-	536,175.00	536,175.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2020	165,000.00	604,187.50	769,187.50	165,000.00	536,175.00	701,175.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2021	-	600,887.50	600,887.50	-	532,875.00	532,875.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2021	175,000.00	600,887.50	775,887.50	175,000.00	532,875.00	707,875.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2022	-	597,387.50	597,387.50	-	529,375.00	529,375.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2022	180,000.00	597,387.50	777,387.50	180,000.00	529,375.00	709,375.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2023	-	593,787.50	593,787.50	-	525,775.00	525,775.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2023	185,000.00	593,787.50	778,787.50	185,000.00	525,775.00	710,775.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2024	-	591,937.50	591,937.50	-	523,925.00	523,925.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2024	190,000.00	591,937.50	781,937.50	190,000.00	523,925.00	713,925.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
2/1/2025	-	590,037.50	590,037.50	-	522,025.00	522,025.00	-	53,062.50	53,062.50	-	14,950.00	14,950.00
8/1/2025	2,750,000.00	590,037.50	3,340,037.50	2,455,000.00	522,025.00	2,977,025.00	230,000.00	53,062.50	283,062.50	65,000.00	14,950.00	79,950.00
2/1/2026	-	521,287.50	521,287.50	-	460,650.00	460,650.00	-	47,312.50	47,312.50	-	13,325.00	13,325.00
8/1/2026	2,885,000.00	521,287.50	3,406,287.50	2,570,000.00	460,650.00	3,030,650.00	245,000.00	47,312.50	292,312.50	70,000.00	13,325.00	83,325.00
2/1/2027	-	449,162.50	449,162.50	-	396,400.00	396,400.00	-	41,187.50	41,187.50	-	11,575.00	11,575.00
8/1/2027	2,915,000.00	449,162.50	3,364,162.50	2,590,000.00	396,400.00	2,986,400.00	255,000.00	41,187.50	296,187.50	70,000.00	11,575.00	81,575.00
2/1/2028	-	412,725.00	412,725.00	-	364,025.00	364,025.00	-	38,000.00	38,000.00	-	10,700.00	10,700.00
8/1/2028	2,985,000.00	412,725.00	3,397,725.00	2,650,000.00	364,025.00	3,014,025.00	260,000.00	38,000.00	298,000.00	75,000.00	10,700.00	85,700.00
2/1/2029	-	375,412.50	375,412.50	-	330,900.00	330,900.00	-	34,750.00	34,750.00	-	9,762.50	9,762.50
8/1/2029	3,060,000.00	375,412.50	3,435,412.50	2,720,000.00	330,900.00	3,050,900.00	265,000.00	34,750.00	299,750.00	75,000.00	9,762.50	84,762.50
2/1/2030	-	333,337.50	333,337.50	-	293,500.00	293,500.00	-	31,106.25	31,106.25	-	8,731.25	8,731.25
8/1/2030	3,150,000.00	333,337.50	3,483,337.50	2,800,000.00	293,500.00	3,093,500.00	275,000.00	31,106.25	306,106.25	75,000.00	8,731.25	83,731.25
2/1/2031	-	290,025.00	290,025.00	-	255,000.00	255,000.00	-	27,325.00	27,325.00	-	7,700.00	7,700.00
8/1/2031	3,200,000.00	290,025.00	3,490,025.00	2,835,000.00	255,000.00	3,090,000.00	285,000.00	27,325.00	312,325.00	80,000.00	7,700.00	87,700.00
2/1/2032	-	242,025.00	242,025.00	-	212,475.00	212,475.00	-	23,050.00	23,050.00	-	6,500.00	6,500.00
8/1/2032	3,055,000.00	242,025.00	3,297,025.00	2,685,000.00	212,475.00	2,897,475.00	290,000.00	23,050.00	313,050.00	80,000.00	6,500.00	86,500.00
2/1/2033	-	196,200.00	196,200.00	-	172,200.00	172,200.00	-	18,700.00	18,700.00	-	5,300.00	5,300.00
8/1/2033	3,145,000.00	196,200.00	3,341,200.00	2,760,000.00	172,200.00	2,932,200.00	300,000.00	18,700.00	318,700.00	85,000.00	5,300.00	90,300.00
2/1/2034	-	133,300.00	133,300.00	-	117,000.00	117,000.00	-	12,700.00	12,700.00	-	3,600.00	3,600.00
8/1/2034	3,265,000.00	133,300.00	3,398,300.00	2,865,000.00	117,000.00	2,982,000.00	310,000.00	12,700.00	322,700.00	90,000.00	3,600.00	93,600.00
2/1/2035	-	68,000.00	68,000.00	-	59,700.00	59,700.00	-	6,500.00	6,500.00	-	1,800.00	1,800.00
8/1/2035	3,400,000.00	68,000.00	3,468,000.00	2,985,000.00	59,700.00	3,044,700.00	325,000.00	6,500.00	331,500.00	90,000.00	1,800.00	91,800.00
	\$ 35,185,000.00	\$ 17,002,938.40	\$ 52,187,938.40	\$ 31,290,000.00	\$ 15,041,704.58	\$ 46,331,704.58	\$ 3,040,000.00	\$ 1,530,242.71	\$ 4,570,242.71	\$ 855,000.00	\$ 430,991.11	\$ 1,285,991.11

TAB C

BCRUA DEBT SERVICE REQUIREMENTS



City of Round Rock, Texas
BCRUA Debt Outstanding Debt as of FY 2016

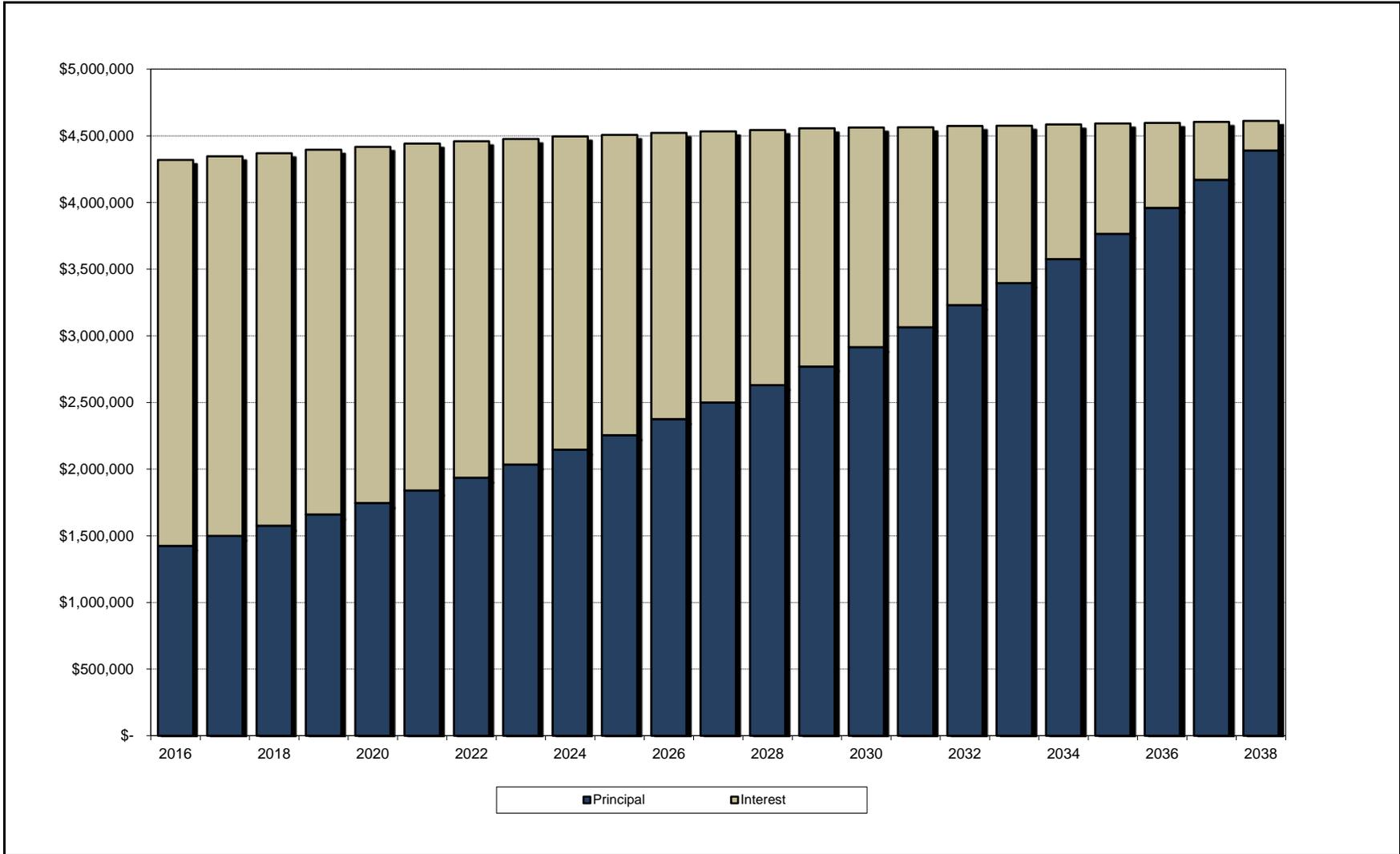
\$65,870,000 City of Round Rock Contract Rev Bds Brushy Creek Regional Water Treatment & Distribution Project Series 2009		
FYE 9/30	Principal (000s)	Coupon
2016	1,425	3.304%
2017	1,500	3.504%
2018	1,575	3.664%
2019	1,660	3.882%
2020	1,745	4.054%
2021	1,840	4.206%
2022	1,935	4.335%
2023	2,035	4.465%
2024	2,145	4.568%
2025	2,255	4.662%
2026	2,375	4.736%
2027	2,500	4.791%
2028	2,630	4.855%
2029	2,770	5.054%
2030	2,915	5.054%
2031	3,065	5.054%
2032	3,230	5.054%
2033	3,395	5.054%
2034	3,575	5.084%
2035	3,765	5.084%
2036	3,960	5.084%
2037	4,170	5.084%
2038	4,390	5.084%
Total	\$60,855	

Issue Details		
<i>Next Call</i>	August 1, 2019 @ par	
<i>Adv Ref %</i>	100.000%	
<i>Delivery Date</i>	June 23, 2009	
<i>Interest Due</i>	August 1	February 1
<i>Principal Due</i>	August 1	
<i>Insurance</i>	none	
<i>Paying Agent</i>	The Bank of New York	
<i>Use of Funds</i>	New Money	

Noncallable
 Callable & Advance Refundable

Callable & Partially Advance Refundable
 Callable & Non-Advance Refundable

City of Round Rock, Texas
Brushy Creek Regional Utility Authority Debt
As of Fiscal Year 2016



Brushy Creek Regional Utility Authority

\$65,870,000 Contract Revenue Bonds, Series 2009

Phase 1 (TWDB) - July 6, 2009 Closing

Round Rock Portion

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/01/2016	-	1,447,228.50	1,447,228.50	-
08/01/2016	1,425,000.00	1,447,228.50	2,872,228.50	-
09/30/2016	-	-	-	4,319,457.00
02/01/2017	-	1,423,687.50	1,423,687.50	-
08/01/2017	1,500,000.00	1,423,687.50	2,923,687.50	-
09/30/2017	-	-	-	4,347,375.00
02/01/2018	-	1,397,407.50	1,397,407.50	-
08/01/2018	1,575,000.00	1,397,407.50	2,972,407.50	-
09/30/2018	-	-	-	4,369,815.00
02/01/2019	-	1,368,553.50	1,368,553.50	-
08/01/2019	1,660,000.00	1,368,553.50	3,028,553.50	-
09/30/2019	-	-	-	4,397,107.00
02/01/2020	-	1,336,332.90	1,336,332.90	-
08/01/2020	1,745,000.00	1,336,332.90	3,081,332.90	-
09/30/2020	-	-	-	4,417,665.80
02/01/2021	-	1,300,961.75	1,300,961.75	-
08/01/2021	1,840,000.00	1,300,961.75	3,140,961.75	-
09/30/2021	-	-	-	4,441,923.50
02/01/2022	-	1,262,266.55	1,262,266.55	-
08/01/2022	1,935,000.00	1,262,266.55	3,197,266.55	-
09/30/2022	-	-	-	4,459,533.10
02/01/2023	-	1,220,325.43	1,220,325.43	-
08/01/2023	2,035,000.00	1,220,325.43	3,255,325.43	-
09/30/2023	-	-	-	4,475,650.86
02/01/2024	-	1,174,894.05	1,174,894.05	-
08/01/2024	2,145,000.00	1,174,894.05	3,319,894.05	-
09/30/2024	-	-	-	4,494,788.10
02/01/2025	-	1,125,902.25	1,125,902.25	-
08/01/2025	2,255,000.00	1,125,902.25	3,380,902.25	-
09/30/2025	-	-	-	4,506,804.50
02/01/2026	-	1,073,338.20	1,073,338.20	-
08/01/2026	2,375,000.00	1,073,338.20	3,448,338.20	-
09/30/2026	-	-	-	4,521,676.40
02/01/2027	-	1,017,098.20	1,017,098.20	-
08/01/2027	2,500,000.00	1,017,098.20	3,517,098.20	-
09/30/2027	-	-	-	4,534,196.40
02/01/2028	-	957,210.70	957,210.70	-
08/01/2028	2,630,000.00	957,210.70	3,587,210.70	-
09/30/2028	-	-	-	4,544,421.40
02/01/2029	-	893,367.45	893,367.45	-

Aggregate | 1/12/2016 | 12:05 PM

Specialized Public Finance Inc.
Austin, Texas

Brushy Creek Regional Utility Authority

\$65,870,000 Contract Revenue Bonds, Series 2009

Phase 1 (TWDB) - July 6, 2009 Closing

Round Rock Portion

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
08/01/2029	2,770,000.00	893,367.45	3,663,367.45	-
09/30/2029	-	-	-	4,556,734.90
02/01/2030	-	823,369.55	823,369.55	-
08/01/2030	2,915,000.00	823,369.55	3,738,369.55	-
09/30/2030	-	-	-	4,561,739.10
02/01/2031	-	749,707.50	749,707.50	-
08/01/2031	3,065,000.00	749,707.50	3,814,707.50	-
09/30/2031	-	-	-	4,564,415.00
02/01/2032	-	672,254.95	672,254.95	-
08/01/2032	3,230,000.00	672,254.95	3,902,254.95	-
09/30/2032	-	-	-	4,574,509.90
02/01/2033	-	590,632.85	590,632.85	-
08/01/2033	3,395,000.00	590,632.85	3,985,632.85	-
09/30/2033	-	-	-	4,576,265.70
02/01/2034	-	504,841.20	504,841.20	-
08/01/2034	3,575,000.00	504,841.20	4,079,841.20	-
09/30/2034	-	-	-	4,584,682.40
02/01/2035	-	413,964.70	413,964.70	-
08/01/2035	3,765,000.00	413,964.70	4,178,964.70	-
09/30/2035	-	-	-	4,592,929.40
02/01/2036	-	318,258.40	318,258.40	-
08/01/2036	3,960,000.00	318,258.40	4,278,258.40	-
09/30/2036	-	-	-	4,596,516.80
02/01/2037	-	217,595.20	217,595.20	-
08/01/2037	4,170,000.00	217,595.20	4,387,595.20	-
09/30/2037	-	-	-	4,605,190.40
02/01/2038	-	111,593.80	111,593.80	-
08/01/2038	4,390,000.00	111,593.80	4,501,593.80	-
09/30/2038	-	-	-	4,613,187.60
Total	\$60,855,000.00	\$42,801,585.26	\$103,656,585.26	-

Par Amounts Of Selected Issues

09 BCRUA (Round Rock)	60,855,000.00
TOTAL	60,855,000.00

TAB D

TRANSPORTATION SYSTEM DEVELOPMENT CORPORATION DEBT SERVICE REQUIREMENTS



City of Round Rock, Texas
Transportation System Outstanding Debt as of FY 2016

	\$10,650,000 Sr. Lien Sales Tax Rev Ref Bds Series 2011A		\$10,930,000 Sr. Lien Sales Tax Rev Ref Bds Series 2015	
FYE 9/30	Principal (000s)	Coupon	Principal (000s)	Coupon
2016	990	1.250%	1,750	1.560%
2017			1,780	1.560%
2018			1,810	1.560%
2019			1,840	1.560%
2020			1,860	1.560%
2021			1,890	1.560%
Total	\$990		\$10,930	

Issue Details		
<i>Next Call</i>	Non Callable	August 15, 2018 @ par
<i>Adv Ref %</i>	N/A	100.000%
<i>Delivery Date</i>	September 20, 2011	May 20, 2015
<i>Interest Due</i>	August 15 February 15	August 15 February 15
<i>Principal Due</i>	August 15	August 15
<i>Insurance</i>	none	none
<i>Paying Agent</i>	JP Morgan Chase Bank	JP Morgan Chase Bank
<i>Use of Funds</i>	Refunding	Refunding

Noncallable
 Callable & Advance Refundable

Round Rock Transportation System Development Corporation

Aggregate Transportation System Debt Service

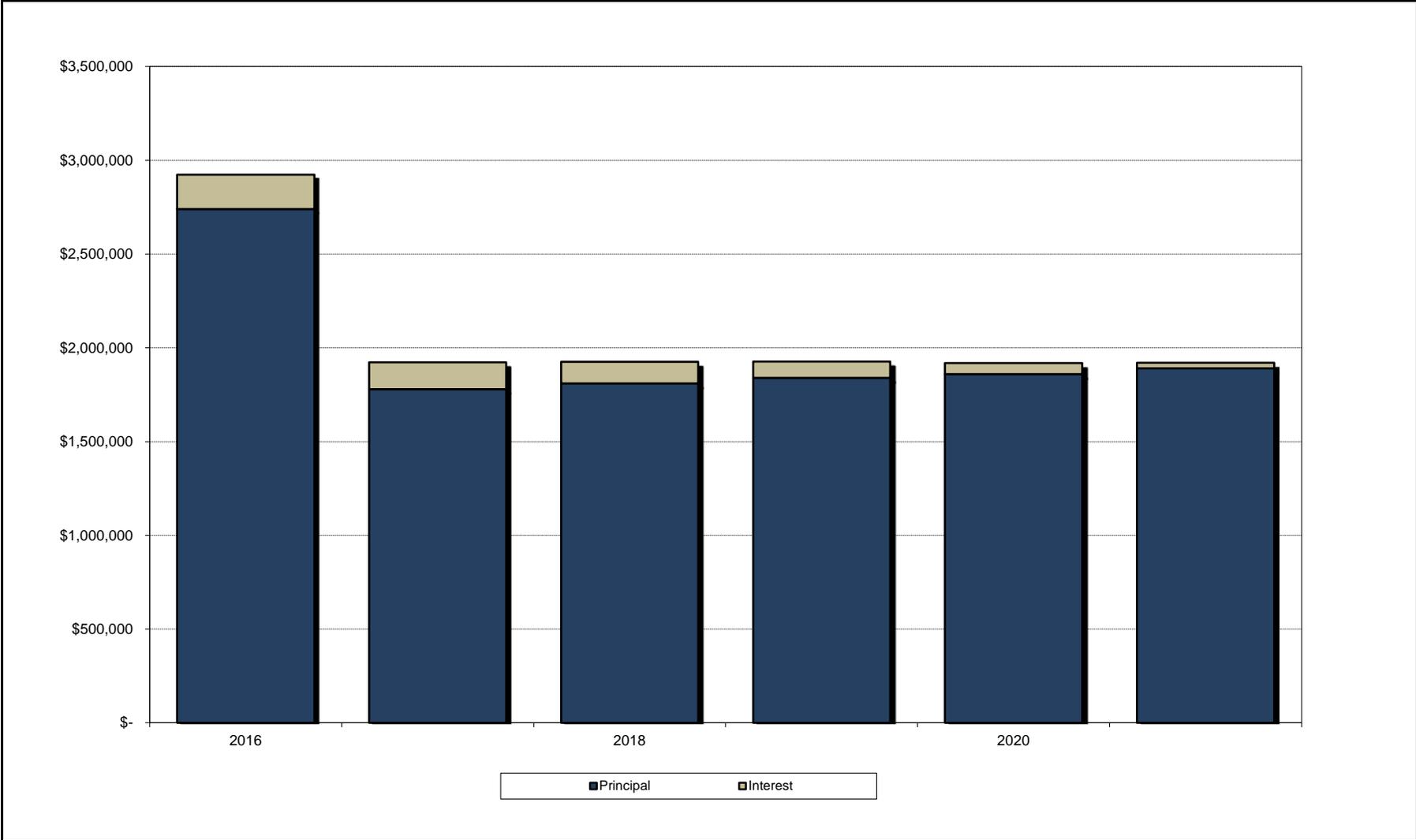
Aggregate Debt Service

Date	Principal	Interest	Total P+i	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	91,441.50	91,441.50	-
08/15/2016	2,740,000.00	91,441.50	2,831,441.50	-
09/30/2016	-	-	-	2,922,883.00
02/15/2017	-	71,604.00	71,604.00	-
08/15/2017	1,780,000.00	71,604.00	1,851,604.00	-
09/30/2017	-	-	-	1,923,208.00
02/15/2018	-	57,720.00	57,720.00	-
08/15/2018	1,810,000.00	57,720.00	1,867,720.00	-
09/30/2018	-	-	-	1,925,440.00
02/15/2019	-	43,602.00	43,602.00	-
08/15/2019	1,840,000.00	43,602.00	1,883,602.00	-
09/30/2019	-	-	-	1,927,204.00
02/15/2020	-	29,250.00	29,250.00	-
08/15/2020	1,860,000.00	29,250.00	1,889,250.00	-
09/30/2020	-	-	-	1,918,500.00
02/15/2021	-	14,742.00	14,742.00	-
08/15/2021	1,890,000.00	14,742.00	1,904,742.00	-
09/30/2021	-	-	-	1,919,484.00
Total	\$11,920,000.00	\$616,719.00	\$12,536,719.00	-

Par Amounts Of Selected Issues

11A RRTSDC ref SIB loans (8/19) FINAL	990,000.00
15 RRTSDC sales tax rev ref (4/9) FINAL	10,930,000.00
TOTAL	11,920,000.00

Round Rock Transportation System Development Corporation
Aggregate Debt Service of Transportation System
As of Fiscal Year 2016



Round Rock Transportation System Development Corporation

\$10,650,000 Senior Lien Sales Tax Revenue Refunding Bonds, Series 2011A

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	6,187.50	6,187.50	-
08/15/2016	990,000.00	6,187.50	996,187.50	-
09/30/2016	-	-	-	1,002,375.00
Total	\$990,000.00	\$12,375.00	\$1,002,375.00	-

Par Amounts Of Selected Issues

11A RRTSDC ref SIB loans (8/19) FINAL	990,000.00
TOTAL	990,000.00

Round Rock Transportation System Development Corporation

\$10,930,000 Senior Lien Sales Tax Revenue Refunding Bonds, Series 2015

Debt Service Schedule

Date	Principal	Interest	Total P+i	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	85,254.00	85,254.00	-
08/15/2016	1,750,000.00	85,254.00	1,835,254.00	-
09/30/2016	-	-	-	1,920,508.00
02/15/2017	-	71,604.00	71,604.00	-
08/15/2017	1,780,000.00	71,604.00	1,851,604.00	-
09/30/2017	-	-	-	1,923,208.00
02/15/2018	-	57,720.00	57,720.00	-
08/15/2018	1,810,000.00	57,720.00	1,867,720.00	-
09/30/2018	-	-	-	1,925,440.00
02/15/2019	-	43,602.00	43,602.00	-
08/15/2019	1,840,000.00	43,602.00	1,883,602.00	-
09/30/2019	-	-	-	1,927,204.00
02/15/2020	-	29,250.00	29,250.00	-
08/15/2020	1,860,000.00	29,250.00	1,889,250.00	-
09/30/2020	-	-	-	1,918,500.00
02/15/2021	-	14,742.00	14,742.00	-
08/15/2021	1,890,000.00	14,742.00	1,904,742.00	-
09/30/2021	-	-	-	1,919,484.00
Total	\$10,930,000.00	\$604,344.00	\$11,534,344.00	-

Par Amounts Of Selected Issues

15 RRTSDC sales tax rev ref (4/9) FINAL	10,930,000.00
TOTAL	10,930,000.00

TAB E

HOTEL OCCUPANCY TAX DEBT SERVICE REQUIREMENTS



City of Round Rock, Texas
Hotel Occupancy Debt Outstanding Debt as of FY 2016

	\$8,920,000 Hotel Occupancy Tax Revenue Refunding Bonds Series 2007		\$7,715,000 Venue Tax & Hotel Occupancy Tax Revenue Bonds Series 2012	
FYE 9/30	Principal (000s)	Coupon	Principal (000s)	Coupon
2016	470	4.000%	120	2.000%
2017	490	4.000%	125	2.000%
2018	515	4.000%	120	2.000%
2019	535	4.000%	125	2.000%
2020	555	4.125%	130	2.000%
2021	580	4.250%	130	3.000%
2022	605	4.250%	135	3.000%
2023	630	4.250%	140	3.000%
2024	660	4.250%	140	3.000%
2025	690	4.250%	145	3.000%
2026			390	3.000%
2027			400	3.000%
2028			410	3.000%
2029			425	3.000%
2030			435	3.000%
2031			450	3.100%
2032			465	3.200%
2033			485	4.000%
2034			500	4.000%
2035			525	4.000%
2036			545	4.000%
2037			565	4.000%
2038			590	4.000%
Total	\$5,730		\$7,495	

Issue Details		
<i>Next Call</i>	December 1, 2016 @ par	December 1, 2021 @ par
<i>Adv Ref %</i>	0.000%	100.000%
<i>Delivery Date</i>	February 20, 2007	February 28, 2012
<i>Interest Due</i>	December 1 June 1	December 1 June 1
<i>Principal Due</i>	December 1	December 1
<i>Insurance</i>	AMBAC	Assured Guaranty
<i>Paying Agent</i>	The Bank of New York	The Bank of New York
<i>Use of Funds</i>	Refunding	New Money

Noncallable
 Callable & Advance Refundable

Callable & Partially Advance Refundable
 Callable & Non-Advance Refundable

City of Round Rock, Texas

Aggregate Hotel Occupancy Debt

Aggregate Debt Service

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
12/01/2015	590,000.00	246,483.13	836,483.13	-
06/01/2016	-	235,883.13	235,883.13	-
09/30/2016	-	-	-	1,072,366.26
12/01/2016	615,000.00	235,883.13	850,883.13	-
06/01/2017	-	224,833.13	224,833.13	-
09/30/2017	-	-	-	1,075,716.26
12/01/2017	635,000.00	224,833.13	859,833.13	-
06/01/2018	-	213,333.13	213,333.13	-
09/30/2018	-	-	-	1,073,166.26
12/01/2018	660,000.00	213,333.13	873,333.13	-
06/01/2019	-	201,383.13	201,383.13	-
09/30/2019	-	-	-	1,074,716.26
12/01/2019	685,000.00	201,383.13	886,383.13	-
06/01/2020	-	188,636.25	188,636.25	-
09/30/2020	-	-	-	1,075,019.38
12/01/2020	710,000.00	188,636.25	898,636.25	-
06/01/2021	-	174,361.25	174,361.25	-
09/30/2021	-	-	-	1,072,997.50
12/01/2021	740,000.00	174,361.25	914,361.25	-
06/01/2022	-	159,480.00	159,480.00	-
09/30/2022	-	-	-	1,073,841.25
12/01/2022	770,000.00	159,480.00	929,480.00	-
06/01/2023	-	143,835.00	143,835.00	-
09/30/2023	-	-	-	1,073,315.00
12/01/2023	800,000.00	143,835.00	943,835.00	-
06/01/2024	-	127,215.00	127,215.00	-
09/30/2024	-	-	-	1,071,050.00
12/01/2024	835,000.00	127,215.00	962,215.00	-
06/01/2025	-	109,515.00	109,515.00	-
09/30/2025	-	-	-	1,071,730.00
12/01/2025	390,000.00	109,515.00	499,515.00	-
06/01/2026	-	103,665.00	103,665.00	-
09/30/2026	-	-	-	603,180.00
12/01/2026	400,000.00	103,665.00	503,665.00	-
06/01/2027	-	97,665.00	97,665.00	-
09/30/2027	-	-	-	601,330.00
12/01/2027	410,000.00	97,665.00	507,665.00	-
06/01/2028	-	91,515.00	91,515.00	-
09/30/2028	-	-	-	599,180.00
12/01/2028	425,000.00	91,515.00	516,515.00	-

Aggregate | 1/12/2016 | 12:19 PM

City of Round Rock, Texas

Aggregate Hotel Occupancy Debt

Aggregate Debt Service

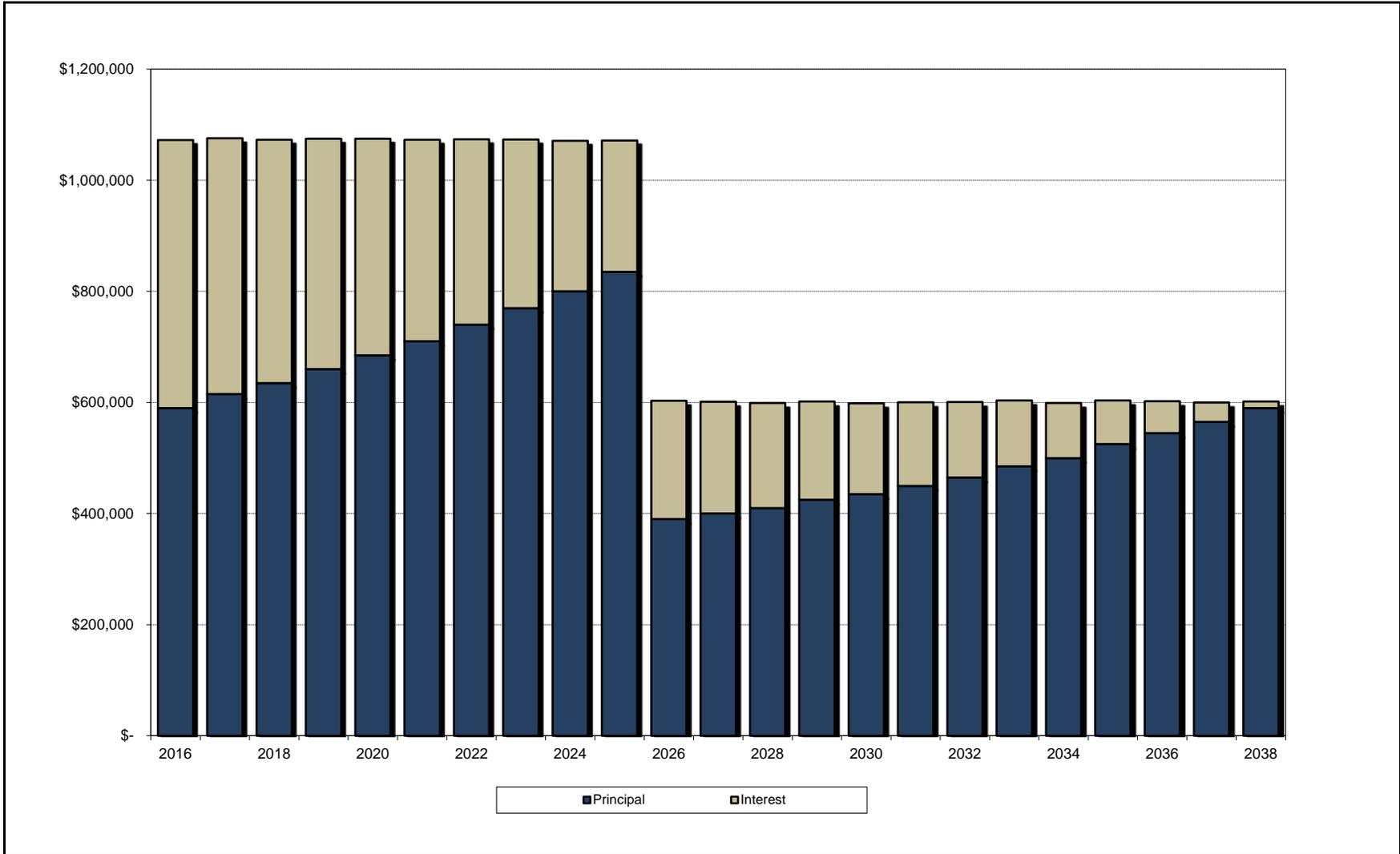
Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
06/01/2029	-	85,140.00	85,140.00	-
09/30/2029	-	-	-	601,655.00
12/01/2029	435,000.00	85,140.00	520,140.00	-
06/01/2030	-	78,615.00	78,615.00	-
09/30/2030	-	-	-	598,755.00
12/01/2030	450,000.00	78,615.00	528,615.00	-
06/01/2031	-	71,640.00	71,640.00	-
09/30/2031	-	-	-	600,255.00
12/01/2031	465,000.00	71,640.00	536,640.00	-
06/01/2032	-	64,200.00	64,200.00	-
09/30/2032	-	-	-	600,840.00
12/01/2032	485,000.00	64,200.00	549,200.00	-
06/01/2033	-	54,500.00	54,500.00	-
09/30/2033	-	-	-	603,700.00
12/01/2033	500,000.00	54,500.00	554,500.00	-
06/01/2034	-	44,500.00	44,500.00	-
09/30/2034	-	-	-	599,000.00
12/01/2034	525,000.00	44,500.00	569,500.00	-
06/01/2035	-	34,000.00	34,000.00	-
09/30/2035	-	-	-	603,500.00
12/01/2035	545,000.00	34,000.00	579,000.00	-
06/01/2036	-	23,100.00	23,100.00	-
09/30/2036	-	-	-	602,100.00
12/01/2036	565,000.00	23,100.00	588,100.00	-
06/01/2037	-	11,800.00	11,800.00	-
09/30/2037	-	-	-	599,900.00
12/01/2037	590,000.00	11,800.00	601,800.00	-
09/30/2038	-	-	-	601,800.00
Total	\$13,225,000.00	\$5,324,113.17	\$18,549,113.17	-

Par Amounts Of Selected Issues

07 HOT REF	5,730,000.00
12 Venue Rev (1/31) FINAL	7,495,000.00
TOTAL	13,225,000.00

City of Round Rock, Texas
Aggregate Debt Service Supported by Hotel Occupancy Tax
As of Fiscal Year 2016



City of Round Rock, Texas

\$8,920,000 Hotel Occupancy Tax Revenue Refunding Bonds, Series 2007

Paying Agent: The Bank of New York

Call Option: December 1, 2016 @ 100%

Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
12/01/2015	470,000.00	120,418.13	590,418.13	-
06/01/2016	-	111,018.13	111,018.13	-
09/30/2016	-	-	-	701,436.26
12/01/2016	490,000.00	111,018.13	601,018.13	-
06/01/2017	-	101,218.13	101,218.13	-
09/30/2017	-	-	-	702,236.26
12/01/2017	515,000.00	101,218.13	616,218.13	-
06/01/2018	-	90,918.13	90,918.13	-
09/30/2018	-	-	-	707,136.26
12/01/2018	535,000.00	90,918.13	625,918.13	-
06/01/2019	-	80,218.13	80,218.13	-
09/30/2019	-	-	-	706,136.26
12/01/2019	555,000.00	80,218.13	635,218.13	-
06/01/2020	-	68,771.25	68,771.25	-
09/30/2020	-	-	-	703,989.38
12/01/2020	580,000.00	68,771.25	648,771.25	-
06/01/2021	-	56,446.25	56,446.25	-
09/30/2021	-	-	-	705,217.50
12/01/2021	605,000.00	56,446.25	661,446.25	-
06/01/2022	-	43,590.00	43,590.00	-
09/30/2022	-	-	-	705,036.25
12/01/2022	630,000.00	43,590.00	673,590.00	-
06/01/2023	-	30,045.00	30,045.00	-
09/30/2023	-	-	-	703,635.00
12/01/2023	660,000.00	30,045.00	690,045.00	-
06/01/2024	-	15,525.00	15,525.00	-
09/30/2024	-	-	-	705,570.00
12/01/2024	690,000.00	15,525.00	705,525.00	-
09/30/2025	-	-	-	705,525.00
Total	\$5,730,000.00	\$1,315,918.17	\$7,045,918.17	-

Par Amounts Of Selected Issues

07 HOT REF	5,730,000.00
TOTAL	5,730,000.00

City of Round Rock, Texas

\$7,715,000 Venue Tax & Hotel Occupancy Tax Revenue Bonds, Series 2012

Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
12/01/2015	120,000.00	126,065.00	246,065.00	-
06/01/2016	-	124,865.00	124,865.00	-
09/30/2016	-	-	-	370,930.00
12/01/2016	125,000.00	124,865.00	249,865.00	-
06/01/2017	-	123,615.00	123,615.00	-
09/30/2017	-	-	-	373,480.00
12/01/2017	120,000.00	123,615.00	243,615.00	-
06/01/2018	-	122,415.00	122,415.00	-
09/30/2018	-	-	-	366,030.00
12/01/2018	125,000.00	122,415.00	247,415.00	-
06/01/2019	-	121,165.00	121,165.00	-
09/30/2019	-	-	-	368,580.00
12/01/2019	130,000.00	121,165.00	251,165.00	-
06/01/2020	-	119,865.00	119,865.00	-
09/30/2020	-	-	-	371,030.00
12/01/2020	130,000.00	119,865.00	249,865.00	-
06/01/2021	-	117,915.00	117,915.00	-
09/30/2021	-	-	-	367,780.00
12/01/2021	135,000.00	117,915.00	252,915.00	-
06/01/2022	-	115,890.00	115,890.00	-
09/30/2022	-	-	-	368,805.00
12/01/2022	140,000.00	115,890.00	255,890.00	-
06/01/2023	-	113,790.00	113,790.00	-
09/30/2023	-	-	-	369,680.00
12/01/2023	140,000.00	113,790.00	253,790.00	-
06/01/2024	-	111,690.00	111,690.00	-
09/30/2024	-	-	-	365,480.00
12/01/2024	145,000.00	111,690.00	256,690.00	-
06/01/2025	-	109,515.00	109,515.00	-
09/30/2025	-	-	-	366,205.00
12/01/2025	390,000.00	109,515.00	499,515.00	-
06/01/2026	-	103,665.00	103,665.00	-
09/30/2026	-	-	-	603,180.00
12/01/2026	400,000.00	103,665.00	503,665.00	-
06/01/2027	-	97,665.00	97,665.00	-
09/30/2027	-	-	-	601,330.00
12/01/2027	410,000.00	97,665.00	507,665.00	-
06/01/2028	-	91,515.00	91,515.00	-
09/30/2028	-	-	-	599,180.00

Aggregate | 1/12/2016 | 12:23 PM

City of Round Rock, Texas

\$7,715,000 Venue Tax & Hotel Occupancy Tax Revenue Bonds, Series 2012

Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
12/01/2028	425,000.00	91,515.00	516,515.00	-
06/01/2029	-	85,140.00	85,140.00	-
09/30/2029	-	-	-	601,655.00
12/01/2029	435,000.00	85,140.00	520,140.00	-
06/01/2030	-	78,615.00	78,615.00	-
09/30/2030	-	-	-	598,755.00
12/01/2030	450,000.00	78,615.00	528,615.00	-
06/01/2031	-	71,640.00	71,640.00	-
09/30/2031	-	-	-	600,255.00
12/01/2031	465,000.00	71,640.00	536,640.00	-
06/01/2032	-	64,200.00	64,200.00	-
09/30/2032	-	-	-	600,840.00
12/01/2032	485,000.00	64,200.00	549,200.00	-
06/01/2033	-	54,500.00	54,500.00	-
09/30/2033	-	-	-	603,700.00
12/01/2033	500,000.00	54,500.00	554,500.00	-
06/01/2034	-	44,500.00	44,500.00	-
09/30/2034	-	-	-	599,000.00
12/01/2034	525,000.00	44,500.00	569,500.00	-
06/01/2035	-	34,000.00	34,000.00	-
09/30/2035	-	-	-	603,500.00
12/01/2035	545,000.00	34,000.00	579,000.00	-
06/01/2036	-	23,100.00	23,100.00	-
09/30/2036	-	-	-	602,100.00
12/01/2036	565,000.00	23,100.00	588,100.00	-
06/01/2037	-	11,800.00	11,800.00	-
09/30/2037	-	-	-	599,900.00
12/01/2037	590,000.00	11,800.00	601,800.00	-
09/30/2038	-	-	-	601,800.00
Total	\$7,495,000.00	\$4,008,195.00	\$11,503,195.00	-

Par Amounts Of Selected Issues

12 Venue Rev (1/31) FINAL	7,495,000.00
TOTAL	7,495,000.00

TAB F
MISCELLANEOUS



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Round Rock, City of (General Obligation Debt)

Williamson, Travis Counties

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FOR OTHER BONDS OF THE CITY, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of September 30, 2014)

Taxable Assessed Valuation, 2015 (100% of Market)	\$10,872,394,068(a)
New Debt	\$59,735,000
Outstanding Debt	131,960,000
Total General Obligation Debt	\$191,695,000
Less: Self-Supporting (b)	
Golf Course	3,355,000
GO Debt payable from Ad Valorem Taxes	\$188,340,000
Less: I&S Fund	2,278,062
Net Debt	\$186,061,938

(a) Includes \$435,998,121 under review.

(b) The December 18, 2014 Official Statement reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.

Net Debt Per Net Assessed Valuation - 1.71%

Net Debt Per Sq mile - \$7,074,598.40

Net Debt Per Capita - \$1,679.26

Net Assessed Valuation Per Capita - \$98,126.30

Bureau of Census Pop: 2000 - 61,136

Bureau of Census Pop: 2010 - 99,887

2015 Estimated Population - 110,800

Area: 26.30 Sq mile

PAYMENT RECORD: Never defaulted.

TAX DATA

Tax Year	Assessed Valuation	Tax Rate	Adjusted Levy	% Collected within FY	Total % Collected as of 09/30/2014**
2009	\$8,322,296,715	\$0.3966	\$33,001,196	99.46	99.90
2010	8,017,148,438	0.4173	33,469,184	99.58	99.91
2011	8,096,658,397	0.4232	34,255,559	99.73	99.89
2012	8,291,050,337	0.4203	34,865,783	99.57	99.83
2013	8,689,652,435	0.4195	36,452,223	99.53	99.53
2014	9,397,497,009	0.4147	38,971,420	(In process of collection)	
2015	10,872,394,068*				

* Includes \$435,998,121 for 2015 under review.

** Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Tax Rate Distribution	2014	2013	2012	2011
Operations	\$0.2628	\$0.2800	\$0.2830	\$0.2751
I&S	0.1518	0.1395	0.1373	0.1481
Totals	\$0.4147	\$0.4195	\$0.4203	\$0.4232

Tax Rate Limitation: Article XI, Section 5 of Texas Constitution, applicable to cities of more than 5,000 population: \$2.50 per \$100 assessed valuation. The City operates under a Home Rule Charter which adopts constitutional provisions.

TAX ABATEMENTS

The City has adopted a tax abatement policy to encourage economic development. The City has one abatement agreement, covering total property valued at \$9,497,192 for the 2015 tax year. this agreement expires in 2016.

HOTEL OCCUPANCY TAX

In November of 1998 the voters of Round Rock authorized the use of hotel occupancy tax to fund construction of a convention center complex which will also accommodate minor league baseball. See TMR #2161.

Municipal Sales Tax: The City has adopted the provisions of Municipal Sales and Use Tax Act V.T.C.A, Tax Code, Chapter 321, which grants the City power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund and are not pledged to the payment of the bonds in this report. Voters approved an additional sales and use tax of 1/2 of 1% for property tax reduction, effective January of 1988. Voters approved an additional sales and use tax of 1/2% for The Round Rock Transportation System Development Corporation (Type B) effective August of 1997. This sales tax is pledged to the repayment of bonds in Texas Municipal Report #2105, Round Rock Transportation System Development Corporation. Net allocations on calendar year basis are as follows:

Calendar Year	Rate	Total Collected	% of Ad Val Tax Levy	Equiv of Ad Val Tax Rate
2011	2.000%	\$63,030,581	184.0%	\$0.78
2012	2.000	62,834,141	180.2	0.76
2013	2.000	67,452,273	185.0	0.78
2014	2.000	67,977,433	174.4	0.72

CHAPTER 380 AGREEMENTS

Pursuant to Chapter 380, the City has entered into a 50-year economic development agreement with Dell Corporation to rebate a portion of the City's 1% municipal sales tax. Under terms of the agreement, the City refunds approximately 31% of sales tax allocations on sales made by Dell in the State of Texas. This agreement expires in 2043. City's sales tax allocations for the year ended September 30, 2015 from Dell are projected at 27% of the total collections. The City has a 380 agreement with Sears Teleserve to rebate a portion of the City's 1% municipal sales tax. This agreement expires in 2031. The City has a 380 agreement with Bass Pro Outdoor World, LLC to rebate a portion of the City's 1% municipal sales tax not exceed \$4,000,000 or \$500,000 per year. This agreement has a 10-year term, but may be satisfied earlier once the \$4,000,000 cap is reached.

DETAILS OF GENERAL OBLIGATION DEBT

Details of Limited Tax Debt (Outstanding 9/30/2014)

Comb Tax & Rev C/O Ser 2007

Tax Treatment:	Tax Exempt
Original Issue Amount	\$14,915,000.00
Dated Date:	07/01/2007
Sale Date:	07/12/2007
Delivery Date:	07/31/2007
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/15, 02/15
1st Coupon Date:	02/15/2008

Paying Agent: The Bank of New York Mellon Trust Company, N.A.

Bond Counsel: McCall Parkhurst & Horton L.L.P.

Financial Advisor: First Southwest Company, Austin, TX

Lead Manager: RBC Capital Markets

Co-Manager: Morgan Keegan & Co., Inc.,

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Co-Manager: Southwest Securities

Insurance: Assured Guaranty Municipal Corp. (FSA)

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Sewer system not to exceed \$1,000

Use of Proceeds: Parks & Recreation.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	660,000.00	4.0000%	4.140%
08/15/2016	685,000.00	4.1000%	4.190%
08/15/2017	125,000.00	4.1250%	4.260%
08/15/2018	130,000.00	4.2000%	4.350%
08/15/2019	135,000.00	4.3000%	4.450%
08/15/2020	140,000.00	4.4000%	4.500%
08/15/2021	150,000.00	4.4000%	4.580%
08/15/2022	155,000.00	4.5000%	4.630%
08/15/2023	165,000.00	4.5000%	4.690%
08/15/2024	170,000.00	4.5000%	4.710%
08/15/2025	175,000.00	4.6000%	4.730%
08/15/2026	185,000.00	4.6250%	4.750%
08/15/2027	190,000.00	4.6250%	4.760%
-----\$3,065,000.00			

Call Option: Bonds maturing on 08/15/2017 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2016 @ par.

Refunded Notes: Maturities refunded by GO Ref Bds Ser 2015

Refunded Amount	Mat Date	Coupon	Price	Sched Call
590,000.00*	08/15/2017	4.125	Par	08/15/2016
610,000.00*	08/15/2018	4.200	Par	08/15/2016
640,000.00*	08/15/2019	4.300	Par	08/15/2016
665,000.00*	08/15/2020	4.400	Par	08/15/2016
690,000.00*	08/15/2021	4.400	Par	08/15/2016
725,000.00*	08/15/2022	4.500	Par	08/15/2016
755,000.00*	08/15/2023	4.500	Par	08/15/2016
790,000.00*	08/15/2024	4.500	Par	08/15/2016
830,000.00*	08/15/2025	4.600	Par	08/15/2016
865,000.00*	08/15/2026	4.625	Par	08/15/2016
910,000.00*	08/15/2027	4.625	Par	08/15/2016

* Partial Maturity

GO & Ref Bds Ser 2007

Tax Treatment: Tax Exempt
 Original Issue Amount \$44,770,000.00
 Dated Date: 07/01/2007
 Sale Date: 07/12/2007
 Delivery Date: 07/31/2007
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: First Southwest Company, Austin, TX
 Lead Manager: Morgan Keegan & Co., Inc.
 Co-Manager: RBC Capital Markets
 Co-Manager: Banc of America Securities LLC,

Insurance: Assured Guaranty Municipal Corp. (FSA)

Use of Proceeds: Refunding, Streets & Sidewalks, Bridge, Police & Fire, Parks & Recreation, Water, Sewer & Drainage.

Refunding Notes: This bond refunded maturities from the following issues:
 Comb Tax & Rev C/O Ser 95

Refunded Amount	Mat Date	Coupon	Price	Sched Call
50,000.00**	06/01/2008	5.600	Par	09/17/2007
55,000.00**	06/01/2009	5.700	Par	09/17/2007
55,000.00**	06/01/2010	5.800	Par	09/17/2007
60,000.00**	06/01/2011	5.900	Par	09/17/2007
195,000.00**	06/01/2014	6.150	Par	09/17/2007
700,000.00**	06/01/2025	6.250	Par	09/17/2007

GO & Ref Bds Ser 96

Refunded Amount	Mat Date	Coupon	Price	Sched Call
5,000.00**	08/15/2008	5.300	Par	09/17/2007
20,000.00**	08/15/2009	5.375	Par	09/17/2007
35,000.00**	08/15/2010	5.500	Par	09/17/2007
45,000.00**	08/15/2011	5.600	Par	09/17/2007
45,000.00**	08/15/2012	5.625	Par	09/17/2007
50,000.00**	08/15/2013	5.650	Par	09/17/2007
55,000.00**	08/15/2014	5.650	Par	09/17/2007
55,000.00**	08/15/2015	5.700	Par	09/17/2007
60,000.00**	08/15/2016	5.700	Par	09/17/2007
355,000.00**	08/15/2021	5.800	Par	09/17/2007

GO Ref Bds Ser 97

Refunded Amount	Mat Date	Coupon	Price	Sched Call
20,000.00	08/01/2008	4.900	Par	09/17/2007
20,000.00	08/01/2009	5.000	Par	09/17/2007
170,000.00	08/01/2010	5.000	Par	09/17/2007
25,000.00	08/01/2011	5.000	Par	09/17/2007
285,000.00	08/01/2012	5.100	Par	09/17/2007
295,000.00	08/01/2013	5.100	Par	09/17/2007
310,000.00	08/01/2014	5.150	Par	09/17/2007
325,000.00	08/01/2015	5.200	Par	09/17/2007
220,000.00	08/01/2016	5.250	Par	09/17/2007
230,000.00	08/01/2017	5.250	Par	09/17/2007
2,305,000.00	08/01/2025	5.375	Par	09/17/2007

GO Bds Ser 98

Refunded Amount	Mat Date	Coupon	Price	Sched Call
370,000.00	08/15/2017	5.000	Par	08/15/2008
740,000.00	08/15/2019	5.000	Par	08/15/2008
1,830,000.00**	08/15/2023	5.100	Par	08/15/2008

GO & Ref Bds Ser 2002

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,050,000.00*	08/15/2015	5.500	Par	02/15/2012
1,110,000.00*	08/15/2016	5.500	Par	02/15/2012
1,170,000.00*	08/15/2017	5.500	Par	02/15/2012

* Partial Maturity
 ** Remainder

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	2,355,000.00	5.0000%	4.130%
08/15/2016	2,320,000.00	5.0000%	4.180%
08/15/2017	495,000.00	4.6250%	4.260%
08/15/2018	295,000.00	4.5000%	4.350%
08/15/2019	305,000.00	4.5000%	4.450%
08/15/2020	250,000.00	4.6250%	4.500%

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08/15/2021	260,000.00	4.6250%	4.580%
08/15/2022	555,000.00	4.7500%	4.630%
08/15/2023	605,000.00	4.7500%	4.690%
08/15/2024	295,000.00	4.7500%	4.710%
08/15/2025	310,000.00	4.7500%	4.730%
08/15/2026	290,000.00	4.7500%	100.00%
08/15/2027	305,000.00	4.8000%	4.760%
08/15/2028	320,000.00	4.8000%	4.770%
08/15/2029	335,000.00	4.8000%	4.790%
08/15/2032T	1,100,000.00	5.0000%	4.640%
-----\$10,395,000.00			

Call Option: Bonds maturing on 08/15/2017 to 08/15/2029 and term bonds maturing on 08/15/2032 callable in whole or in part on any date beginning 08/15/2016 @ par.

Term Call: Term bonds maturing on 08/15/2032:

Mandatory Redemption Date	Principal Amount
08/15/2030	\$350,000
08/15/2031	\$365,000
08/15/2032	\$385,000

Refunded Notes: Maturities refunded by GO Ref Bds Ser 2015

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
2,310,000.00*	08/15/2017	4.625	Par	08/15/2016	
1,375,000.00*	08/15/2018	4.500	Par	08/15/2016	
1,435,000.00*	08/15/2019	4.500	Par	08/15/2016	
1,175,000.00*	08/15/2020	4.625	Par	08/15/2016	
1,230,000.00*	08/15/2021	4.625	Par	08/15/2016	
2,620,000.00*	08/15/2022	4.750	Par	08/15/2016	
2,850,000.00*	08/15/2023	4.750	Par	08/15/2016	
1,405,000.00*	08/15/2024	4.750	Par	08/15/2016	
1,460,000.00*	08/15/2025	4.750	Par	08/15/2016	
1,360,000.00*	08/15/2026	4.750	Par	08/15/2016	
1,425,000.00*	08/15/2027	4.800	Par	08/15/2016	
1,495,000.00*	08/15/2028	4.800	Par	08/15/2016	
1,565,000.00*	08/15/2029	4.800	Par	08/15/2016	
5,180,000.00*	08/15/2032	5.000	Par	08/15/2016	

* Partial Maturity

GO Ref Bds Ser 2010

Tax Treatment:	Bank Qualified
Original Issue Amount	\$18,575,000.00
Dated Date:	08/15/2010
Sale Date:	08/25/2010
Delivery Date:	09/16/2010
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/15, 02/15
1st Coupon Date:	02/15/2011

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: First Southwest Company
 Co-Manager: Morgan Keegan & Co., Inc.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased \$925,000.00 of 8/15/2012, \$965,000.00 of 8/15/2013, \$1,005,000.00 of 8/15/2014, \$1,235,000.00 of 8/15/2018.

\$1,295,000.00 of 8/15/2019, \$1,360,000.00 of 8/15/2020, \$1,430,000.00 of 8/15/2021, \$1,505,000.00 of 8/15/2022, \$1,580,000.00 of 8/15/2023, \$1,660,000.00 of 8/15/2024, \$1,740,000.00 of 8/15/2025, \$1,830,000.00 of 8/15/2026, \$1,925,000.00 of 8/15/2027 of GO & Ref Bds Ser 2002 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	140,000.00	2.0000%	1.350%
08/15/2016	140,000.00	2.2500%	1.630%
08/15/2017	145,000.00	2.2500%	1.910%
08/15/2018	1,380,000.00	2.5000%	2.070%
08/15/2019	1,415,000.00	4.0000%	2.300%
08/15/2020	1,470,000.00	4.0000%	2.500%
08/15/2021	1,530,000.00	4.0000%	2.700%
08/15/2022	1,595,000.00	4.0000%	2.800%
08/15/2023	1,655,000.00	4.0000%	2.900%
08/15/2024	1,720,000.00	4.0000%	3.030%
08/15/2025	1,790,000.00	4.0000%	3.150%
08/15/2026	1,865,000.00	4.0000%	3.250%
08/15/2027	1,940,000.00	4.0000%	3.350%
-----\$16,785,000.00			

Call Option: Bonds maturing on 08/15/2020 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2019 @ par.

GO Ref Bds Ser 2011

Tax Treatment:	Tax Exempt
Original Issue Amount	\$19,580,000.00
Dated Date:	10/15/2011
Sale Date:	11/02/2011
Delivery Date:	11/18/2011
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 08/15, 02/15
1st Coupon Date:	02/15/2012

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: First Southwest Company
 Co-Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: Stifel Nicolaus & Company, Inc.
 Underwriter's Counsel: Andrews Kurth L.L.P.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased remainder of mty(s) 08/15/2012-08/15/2022, 08/15/2025, 08/15/2027 of GO & Ref Bds Ser 2002 @ par. This issue defeased \$1,095,000.00 of 8/15/2014, \$1,140,000.00 of 8/15/2015, \$1,185,000.00 of 8/15/2016, \$1,230,000.00 of 8/15/2017, \$1,295,000.00 of 8/15/2018, \$1,355,000.00 of 8/15/2019, \$1,425,000.00 of 8/15/2020, \$1,500,000.00 of 8/15/2021, \$820,000.00 of 8/15/2022, \$860,000.00 of 8/15/2023, \$905,000.00 of 8/15/2024 of GO & Ref Bds Ser 2004 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	1,570,000.00	2.0000%	1.160%
08/15/2016	1,595,000.00	3.0000%	1.440%
08/15/2017	1,645,000.00	3.0000%	1.700%
08/15/2018	1,690,000.00	3.0000%	2.000%

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08/15/2019	1,740,000.00	3.0000%	2.280%
08/15/2020	1,795,000.00	5.0000%	2.530%
08/15/2021	1,885,000.00	4.0000%	2.780%
08/15/2022	1,200,000.00	4.0000%	2.980%
08/15/2023	300,000.00	4.0000%	3.170%
08/15/2023	950,000.00	3.0000%	3.220%
08/15/2024	1,290,000.00	5.0000%	3.110%
08/15/2025	405,000.00	3.3750%	3.480%
08/15/2026	415,000.00	3.3750%	3.580%
08/15/2027	430,000.00	3.5000%	3.680%
-----\$16,910,000.00			

Call Option: Bonds maturing on 08/15/2021 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2020 @ par.

GO Ref Bds Ser 2013

Tax Treatment:	Bank Qualified
Original Issue Amount	\$8,615,000.00
Dated Date:	04/15/2013
Sale Date:	04/16/2013
Delivery Date:	05/21/2013
Sale Type:	Competitive
TIC:	1.2060%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 02/15, 08/15
1st Coupon Date:	08/15/2013

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: Frost Bank

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased remainder of mty(s) 8/15/2014-8/15/2024 of GO & Ref Bds Ser 2004 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	860,000.00	1.5000%	0.380%
08/15/2016	865,000.00	0.5000%	100.00%
08/15/2017	870,000.00	0.6500%	100.00%
08/15/2018	885,000.00	0.8000%	100.00%
08/15/2019	900,000.00	1.0000%	1.020%
08/15/2020	915,000.00	1.1500%	1.200%
08/15/2021	925,000.00	1.3750%	1.410%
08/15/2022	455,000.00	1.3750%	1.520%
08/15/2023	465,000.00	1.6250%	1.640%
08/15/2024	475,000.00	1.6250%	1.730%
-----\$7,615,000.00			

Call Option: Bonds maturing on 08/15/2023 to 08/15/2024 callable in whole or in part on any date beginning 08/15/2022 @ par.

GO Bds Ser 2014

Tax Treatment:	Tax Exempt
Original Issue Amount	\$66,885,000.00
Dated Date:	02/15/2014

Sale Date: 02/12/2014
 Delivery Date: 03/06/2014
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2014

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: First Southwest Company
 Co-Manager: BOSCO, Inc.
 Co-Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: Raymond James
 Co-Manager: Stifel Nicolaus & Company, Inc.
 Underwriter's Counsel: Andrews Kurth L.L.P.

Use of Proceeds: Fire Department, Parks & Recreation, Police & Fire, Library, Cost of Issuance.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2019	1,990,000.00	3.0000%	1.360%
08/15/2020	2,050,000.00	4.0000%	1.780%
08/15/2021	2,130,000.00	5.0000%	2.120%
08/15/2022	2,240,000.00	5.0000%	2.440%
08/15/2023	2,350,000.00	5.0000%	2.660%
08/15/2024	2,470,000.00	5.0000%	2.830%
08/15/2025	2,590,000.00	3.1250%	3.170%
08/15/2026	2,675,000.00	3.2500%	3.300%
08/15/2027	2,760,000.00	5.0000%	3.190%
08/15/2028	2,900,000.00	5.0000%	3.290%
08/15/2029	3,040,000.00	5.0000%	3.400%
08/15/2030	3,195,000.00	5.0000%	3.490%
08/15/2031	3,355,000.00	5.0000%	3.580%
08/15/2032	3,520,000.00	5.0000%	3.660%
08/15/2033	3,700,000.00	5.0000%	3.740%
08/15/2034	3,885,000.00	4.0000%	4.100%
08/15/2039T	2,010,000.00	4.2500%	4.330%
08/15/2039T	20,025,000.00	4.3750%	100.00%
-----\$66,885,000.00			

Call Option: Bonds maturing on 08/15/2024 to 08/15/2034 and term bonds maturing on 08/15/2039 (interest rate 4.25%) and 08/15/2039 (interest rate 4.375%) callable in whole or in part on any date beginning 08/15/2023 @ par.

Term Call: Term bonds maturing on 08/15/2039:

Mandatory Redemption Date	Principal Amount
08/15/2035	\$370,000
08/15/2036	\$385,000
08/15/2037	\$400,000
08/15/2038	\$420,000
08/15/2039	\$435,000

Term bonds maturing on 08/15/2039:

Mandatory Redemption Date	Principal Amount
08/15/2035	\$3,670,000
08/15/2036	\$3,830,000
08/15/2037	\$4,000,000
08/15/2038	\$4,170,000
08/15/2039	\$4,355,000

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GO Ref Bds Ser 2014A

Tax Treatment: Tax Exempt
 Original Issue Amount \$10,465,000.00
 Dated Date: 02/15/2014
 Sale Date: 02/12/2014
 Delivery Date: 05/20/2014
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2014

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: First Southwest Company
 Co-Manager: BOSC, Inc.
 Co-Manager: Citigroup Global Markets Inc.
 Co-Manager: Drexel Hamilton, LLC
 Co-Manager: JPMorgan Chase Bank
 Co-Manager: Ramirez & Co., Inc.
 Co-Manager: UBS Securities LLC

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: First Southwest Company
 Co-Manager: BOSC, Inc.
 Co-Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: Raymond James
 Co-Manager: Stifel Nicolaus & Company, Inc.
 Underwriter's Counsel: Andrews Kurth L.L.P.

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Sewer system not to exceed \$1,000.

Use of Proceeds: Streets, Drainage & Sidewalks.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 GO Ref Bds Ser 2005

Refunded Amount	Mat Date	Sched Call	Price
1,630,000.00	08/15/2015	08/15/2014	Par
1,870,000.00	08/15/2016	08/15/2014	Par
1,595,000.00	08/15/2017	08/15/2014	Par
1,705,000.00	08/15/2018	08/15/2014	Par
1,790,000.00	08/15/2019	08/15/2014	Par
2,275,000.00	08/15/2020	08/15/2014	Par
435,000.00	08/15/2021	08/15/2014	Par
100,000.00	08/15/2022	08/15/2014	Par

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2016	175,000.00	2.0000%	0.400%
08/15/2017	780,000.00	2.0000%	0.650%
08/15/2018	795,000.00	2.0000%	0.900%
08/15/2019	815,000.00	4.0000%	1.200%
08/15/2020	845,000.00	4.0000%	1.470%
08/15/2021	880,000.00	4.0000%	1.750%
08/15/2022	915,000.00	4.0000%	1.950%
08/15/2023	950,000.00	4.0000%	2.100%
08/15/2024	1,000,000.00	5.0000%	2.300%
08/15/2025	1,040,000.00	3.0000%	2.500%
08/15/2026	1,070,000.00	4.0000%	2.650%
08/15/2027	1,115,000.00	4.0000%	2.750%
08/15/2028	1,160,000.00	3.0000%	3.100%
08/15/2029	1,190,000.00	3.0000%	3.160%
08/15/2030	1,230,000.00	3.1250%	3.210%
08/15/2031	1,265,000.00	4.0000%	3.160%
08/15/2032	1,315,000.00	4.0000%	3.210%
08/15/2033	1,370,000.00	4.0000%	3.260%
08/15/2036T	4,430,000.00	3.6250%	3.675%
08/15/2039T	4,930,000.00	3.6250%	3.750%
-----\$27,270,000.00			

Maturity	Amount	Orig Coupon	Reoffering Price/Yield
08/15/2015	1,510,000.00	5.0000%	0.450%
08/15/2016	1,740,000.00	5.0000%	0.600%
08/15/2017	1,460,000.00	5.0000%	0.860%
08/15/2018	1,565,000.00	5.0000%	1.220%
08/15/2019	1,640,000.00	5.0000%	1.530%
08/15/2020	2,120,000.00	5.0000%	1.950%
08/15/2021	270,000.00	3.0000%	2.320%
-----\$10,305,000.00			

Call Option: Bonds maturing on 08/15/2024 to 08/15/2033 and term bonds maturing on 08/15/2036 and 08/15/2039 callable in whole or in part on any date beginning 08/15/2023 @ par.

Term Call: Term bonds maturing on 08/15/2036:

Mandatory Redemption Date	Principal Amount
08/15/2034	\$1,425,000
08/15/2035	\$1,475,000
08/15/2036	\$1,530,000

Term bonds maturing on 08/15/2039:

Mandatory Redemption Date	Principal Amount
08/15/2037	\$1,585,000
08/15/2038	\$1,645,000
08/15/2039	\$1,700,000

Call Option: Non Callable

Comb Tax & Ltd Rev C/O Ser 2014

Tax Treatment: Tax Exempt
 Original Issue Amount \$27,270,000.00
 Dated Date: 12/01/2014
 Sale Date: 12/02/2014
 Delivery Date: 12/18/2014
 Sale Type: Competitive
 TIC: 3.3632%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2016

GO Ref Bds Ser 2015

Tax Treatment: Tax Exempt
 Original Issue Amount \$32,465,000.00
 Dated Date: 12/15/2014
 Sale Date: 12/18/2014
 Delivery Date: 01/15/2015
 Sale Type: Negotiated

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Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2015

08/15/2030	1,485,000.00	4.0000%	3.130%
08/15/2031	1,545,000.00	4.0000%	3.180%
08/15/2032	1,610,000.00	4.0000%	3.230%
-----			\$32,465,000.00

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: BOSC, Inc.
 Co-Manager: First Southwest Company
 Co-Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: Raymond James
 Underwriter's Counsel: Andrews Kurth L.L.P.

Call Option: Bonds maturing on 08/15/2025 to 08/15/2032 callable in whole or in part on any date beginning 08/15/2024 @ par.

GRAND TOTAL===== > \$191,695,000.00

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 GO & Ref Bds Ser 2007

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
2,310,000.00*	08/15/2017	4.625	Par	08/15/2016	
1,375,000.00*	08/15/2018	4.500	Par	08/15/2016	
1,435,000.00*	08/15/2019	4.500	Par	08/15/2016	
1,175,000.00*	08/15/2020	4.625	Par	08/15/2016	
1,230,000.00*	08/15/2021	4.625	Par	08/15/2016	
2,620,000.00*	08/15/2022	4.750	Par	08/15/2016	
2,850,000.00*	08/15/2023	4.750	Par	08/15/2016	
1,405,000.00*	08/15/2024	4.750	Par	08/15/2016	
1,460,000.00*	08/15/2025	4.750	Par	08/15/2016	
1,360,000.00*	08/15/2026	4.750	Par	08/15/2016	
1,425,000.00*	08/15/2027	4.800	Par	08/15/2016	
1,495,000.00*	08/15/2028	4.800	Par	08/15/2016	
1,565,000.00*	08/15/2029	4.800	Par	08/15/2016	
5,180,000.00*	08/15/2032	5.000	Par	08/15/2016	

Comb Tax & Rev C/O Ser 2007

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
590,000.00*	08/15/2017	4.125	Par	08/15/2016	
610,000.00*	08/15/2018	4.200	Par	08/15/2016	
640,000.00*	08/15/2019	4.300	Par	08/15/2016	
665,000.00*	08/15/2020	4.400	Par	08/15/2016	
690,000.00*	08/15/2021	4.400	Par	08/15/2016	
725,000.00*	08/15/2022	4.500	Par	08/15/2016	
755,000.00*	08/15/2023	4.500	Par	08/15/2016	
790,000.00*	08/15/2024	4.500	Par	08/15/2016	
830,000.00*	08/15/2025	4.600	Par	08/15/2016	
865,000.00*	08/15/2026	4.625	Par	08/15/2016	
910,000.00*	08/15/2027	4.625	Par	08/15/2016	

* Partial Maturity

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2017	2,725,000.00	5.0000%	0.830%
08/15/2018	1,820,000.00	5.0000%	1.140%
08/15/2019	1,910,000.00	5.0000%	1.460%
08/15/2020	1,675,000.00	5.0000%	1.720%
08/15/2021	1,755,000.00	5.0000%	1.950%
08/15/2022	3,180,000.00	5.0000%	2.120%
08/15/2023	3,445,000.00	5.0000%	2.250%
08/15/2024	2,035,000.00	5.0000%	2.350%
08/15/2025	2,160,000.00	5.0000%	2.470%
08/15/2026	2,105,000.00	5.0000%	2.550%
08/15/2027	2,215,000.00	5.0000%	2.610%
08/15/2028	1,375,000.00	4.0000%	3.030%
08/15/2029	1,425,000.00	4.0000%	3.080%

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
09/30/15	7,095,000.00	6,378,893.33	13,473,893.33
09/30/16	7,520,000.00	8,392,676.35	15,912,676.35
09/30/17	8,245,000.00	7,453,625.00	15,698,625.00
09/30/18	8,560,000.00	7,142,457.50	15,702,457.50
09/30/19	10,850,000.00	6,846,292.50	17,696,292.50
09/30/20	11,260,000.00	6,439,162.50	17,699,162.50
09/30/21	9,785,000.00	5,956,817.50	15,741,817.50
09/30/22	10,295,000.00	5,551,323.75	15,846,323.75
09/30/23	10,885,000.00	5,092,330.00	15,977,330.00
09/30/24	9,455,000.00	4,614,161.25	14,069,161.25
09/30/25	8,470,000.00	4,176,230.00	12,646,230.00
09/30/26	8,605,000.00	3,848,048.75	12,453,048.75
09/30/27	8,955,000.00	3,502,123.75	12,457,123.75
09/30/28	5,755,000.00	3,092,696.25	8,847,696.25
09/30/29	5,990,000.00	2,842,536.25	8,832,536.25
09/30/30	6,260,000.00	2,581,756.25	8,841,756.25
09/30/31	6,530,000.00	2,306,668.75	8,836,668.75
09/30/32	6,830,000.00	2,008,268.75	8,838,268.75
09/30/33	5,070,000.00	1,696,018.75	6,766,018.75
09/30/34	5,310,000.00	1,456,218.75	6,766,218.75
09/30/35	5,515,000.00	1,249,162.50	6,764,162.50
09/30/36	5,745,000.00	1,019,406.25	6,764,406.25
09/30/37	5,985,000.00	780,018.75	6,765,018.75
09/30/38	6,235,000.00	530,562.50	6,765,562.50
09/30/39	6,490,000.00	270,643.75	6,760,643.75

	191,695,000.00	95,228,099.69	286,923,099.69
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2015	7,095,000.00	03.70%
09/30/2016	7,520,000.00	07.62%
09/30/2017	8,245,000.00	11.93%
09/30/2018	8,560,000.00	16.39%
09/30/2019	10,850,000.00	22.05%
09/30/2020	11,260,000.00	27.92%
09/30/2021	9,785,000.00	33.03%
09/30/2022	10,295,000.00	38.40%
09/30/2023	10,885,000.00	44.08%
09/30/2024	9,455,000.00	49.01%
09/30/2025	8,470,000.00	53.43%
09/30/2026	8,605,000.00	57.92%
09/30/2027	8,955,000.00	62.59%
09/30/2028	5,755,000.00	65.59%
09/30/2029	5,990,000.00	68.72%

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09/30/2030	6,260,000.00	71.98%
09/30/2031	6,530,000.00	75.39%
09/30/2032	6,830,000.00	78.95%
09/30/2033	5,070,000.00	81.60%
09/30/2034	5,310,000.00	84.37%
09/30/2035	5,515,000.00	87.24%
09/30/2036	5,745,000.00	90.24%
09/30/2037	5,985,000.00	93.36%
09/30/2038	6,235,000.00	96.61%
09/30/2039	6,490,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2015	\$13,473,893
I&S Fds all G.O. issues 09/30/2014	\$2,278,062
2014 I&S Fund Tax Levy @ 90%	12,838,860
Golf Course	379,417

GOLF COURSE OPERATING STATEMENT The following condensed statements have been compiled using accounting principles customarily employed in the determination of net revenues available for debt service, and in all instances exclude depreciation, transfers, debt service payments and expenditures identified as capital.

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Charges for Services	\$382,081	\$522,169	\$481,241	\$433,296
Other	62	575	0	0
Total Revenues	\$382,143	\$522,744	\$481,241	\$433,296
Available For Debt Service	\$382,143	\$522,744	\$481,241	\$433,296

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount		
		Authorized	Issued To Date	Unissued
09/06/80	W&S	\$10,000,000	\$8,415,000	\$1,585,000*
11/05/13	Fire Dept	16,500,000	7,000,000	9,500,000
11/05/13	Parks & Rec	56,500,000	46,200,000	10,300,000
11/05/13	Library	23,200,000	1,500,000	21,700,000
11/05/13	Police & Fire	27,400,000	16,300,000	11,100,000
Total:		\$133,600,000	\$79,415,000	\$54,185,000

* The City will not issue these bonds.

PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Changes in Texas Municipal Retirement System (TMRS) Actuarial Method and Plan Assumptions

In early 2007, TMRS informed each of the member cities that the current actuarial assumptions did not take into account updated service credits or cost of living increases which are granted to retirees. These benefits, which some cities adopted, have been historically funded on a pay-as-you-go basis. This has led to regular increases in member cities' rates and a decrease in the overall funding of the retirement system. TMRS announced that it intended to study the impact of these benefit components and make potential changes in the

way benefits are being funded.

After careful deliberation, the TMRS board approved several changes at its November and December meetings to the actuarial methods and plan assumptions. The board changed the actuarial method from unit credit to projected unit credit. Projected unit credit will allow the actuaries to consider the future financial impact of updated service credits and cost of living increases, and these benefits will begin to be pre-funded instead of funded on a pay-as-you-go basis. To mitigate the impact of this change, the board approved an eight year transition period. During this time, cities will be able to phase in the higher contribution rates instead of being required to fund these new rates immediately. Also, the board changed the amortization period from a 25-year open period to a 30-year closed period. Under a closed amortization period, contribution rates are higher, but a greater percentage of the unfunded balance is paid off each year. Finally, the board approved changes to the investment policy. TMRS has historically invested solely in fixed income investments. The board authorized the selection of an investment advisor to begin shifting a portion of investments into equity securities as a way to diversify the portfolio's holdings and earn higher returns than could be obtained with fixed income investments.

Required Contribution Rates (Percentage of gross covered salary)

	2016	2015
Employee:	7.00%	7.00%
City:	15.53%	15.58%(a)

(a) The City has elected a phase-in rate. See Explanation in paragraphs above. The City's Grand Total Rate without Maximum or Phase-in for 2015 was 15.87%.

Actuarial Valuation as of	12/31/2014	12/31/2013
Assets	\$164,980,629	\$148,052,738
Accrued Liabilities	\$205,128,282	\$189,013,034
(Unfunded)/Overfunded Liab.	(\$40,147,653)	(\$40,960,296)
Funded Ratio	80.43%	78.33%
Annual Covered Payroll	\$50,373,348	\$45,938,087
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(79.70)%	(89.16)%

2014 Source: Texas Municipal Retirement System 12/31/2014 CAFR
2013 Source: City of Round Rock 09/30/2014 CAFR

POST EMPLOYMENT HEALTH BENEFITS: GASB STATEMENT 45 GASB released the Statement of Governmental Accounting Standards No. 45 (GASB 45), Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions (OPEB), in June 2004. The City has implemented GASB 45 for the fiscal year beginning October 1, 2009. GASB 45 sets forth standards for measurement, recognition, and display of post-employment benefits, other than pensions, such as health and life insurance for current and future retirees.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligations were as follows:

Fiscal Year	Annual OPEB Costs	Cost Contributed	% of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$718,150	\$312,207	43.5%	\$1,655,558
2013	\$762,527	\$228,450	30.0%	\$2,189,635
2014	\$815,010	\$322,367	39.6%	\$2,682,278

As of September 30, 2014, the most recent actuarial valuation date, the actuarial accrued liability for benefits was \$9,092,582, all of which was unfunded, resulting in an unfunded actuarial accrued liability (UAAL) of \$9,092,582. The covered payroll was \$48,391,789 and the ratio of the UAAL to the covered payroll was 18.8%.

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SUPPLEMENTAL DEATH BENEFIT PLAN The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary; retired employees are insured for \$7,500; this coverage is an "other postemployment benefit."

Source: City of Round Rock CAFR dated September 30, 2014.

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$10,044,008 under Govt Activities as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Compensated Absences	\$5,368,599	N/A	N/A	Govt Activities
OPEB*	\$2,386,691	N/A	N/A	Govt Activities
Capital Leases	\$2,288,718	1.02-3.78%	\$811,756	Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Austin CCD	\$245,488,659	* 08/31/15	5.90	\$14,483,831
Georgetown ISD	202,648,392	06/30/14	0.21	425,562
Round Rock ISD	677,197,515	03/01/15	35.24	238,644,404
Travis Co	666,715,191	06/12/15	0.22	1,466,773
Travis Co Healthcare Dist	12,305,000	* 08/31/15	0.22	27,071
Williamson Co	803,249,099	07/01/15	20.85	167,477,437
Total Overlapping Debt:				\$422,525,078
Round Rock, City of		09/30/14		\$186,061,938
Total Direct and Overlapping Debt:				\$608,587,016
Total Direct and Overlapping Debt % of A.V.:				5.60%
Total Direct and Overlapping Debt per Capita:				\$5,493

* Gross Debt

ECONOMIC BACKGROUND

The City of Round Rock is located eight miles north of Austin at the intersection of Interstate Highway 35 and U.S. Highway 79. The City's 2010 census was 99,887, increasing 63.38% since 2000. Due to its proximity to Austin, the City is diversified by industry, business, professional, farming, and ranching. The City lies within portions of both Travis and Williamson Counties. The City of Round Rock is located just north of the Austin high-tech and computer manufacturing area.

COUNTY CHARACTERISTICS: Williamson County was created and organized in 1848 from Milam County.

Dell Computer Corporation, a personal computer manufacturer, operates a 232,000 sq. ft. telemarketing facility in the county and employs over 20,000 people. Sun City Texas, a 10,500 home, active retirement community, is being developed outside the Georgetown city limits. La Frontera, a 2 million sq. ft., 328 acre development is located at the intersection of IH-35 and future State Highway

45. The first retail businesses opened in July 2000. In August 2006, Round Rock Premium Outlets opened. The outlet center provides over 430,000 square feet of retail space, one hotel, and a movie theater. On November 15, 2006, IKEA opened a 252,000 square foot retail store. The Dell Diamond, a minor league baseball stadium, included in a convention center complex, opened in April 2000. The Round Rock Express, a triple-A minor league team, plays at the Dell Diamond and had a record attendance of 13,475 in 2006.

COUNTY SEAT: Georgetown

2010 census: 422,679 increasing 79.9 % since 2000
2000 census: 235,000 increasing 68.4 % since 1990
1990 census: 139,551

ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

Agricultural: wheat, hay, grain sorghum, cotton, corn and cattle.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2014	2013	2012
Retail Sales	\$7.6B	\$19.7B	\$19.0B
Effective Buying Income (EBI)	\$12.5B	\$11.1B	\$10.9B
County Median Household Income	\$59,584	\$54,249	\$56,504
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	7.4 %	7.9 %	8.0 %
% of Households with EBI above \$25K	73.7 %	75.4 %	74.6 %

EMPLOYMENT DATA (Texas Workforce Commission)

	2015		2014		2013	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	146,859	\$2.1B	143,384	\$2.1B	135,825	\$1.9B
2nd Q:	N/A	N/A	145,441	\$1.7B	139,179	\$1.6B
3rd Q:	N/A	N/A	144,042	\$1.7B	138,825	\$1.7B
4th Q:	N/A	N/A	147,648	\$1.8B	143,134	\$1.8B

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2014	1	1,533
2013	1	1,535
2012	1	1,394
2011	1	1,347
2010	1	1,372
2009	1	1,301
2008	1	1,262

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

Major Employers(a) # Employees

Dell Inc.	13,000
Electronic Equipment	
Round Rock ISD	5,750
Education	
Sears TeleServe	1,500
Telecommunications	
City of Round Rock	824
Municipality	
Scott & White University Medical Campus	750
Hospital	
Emerson Process Management	750
Process Management	

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Texas Guaranteed Student Loan Corp. Student Loan	700
Round Rock Medical Center Medical Center	689
Seton Williamson Medical Center Medical Center	450
Wayne, A GE Energy Business Energy	450

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Fax: 512-218-7097
swhite@roundrocktexas.gov

Budget Analyst
Chris Childs
221 East Main Street
Round Rock, TX 78664
Phone: 512-218-3296
cchild@roundrocktexas.gov

(a) Source: City of Round Rock Official Statement dated December 18, 2014.

Principal Taxpayers	2015 AV	% of AV
1. Dell Computer Holdings LP Electronic Equipment	\$297,994,581	2.74%
2. CPG & SPG Round Rock LP Land/Improvements	138,431,301	1.27%
3. Dell Computer Corporation Electronic Equipment	91,256,835	0.84%
4. Baltgem Development Corp. Land/Improvements	77,884,064	0.72%
5. CMF 15 Portfolio LLC Land/Improvements	68,819,574	0.63%
6. Columbia/St. David Healthcare Healthcare	66,533,660	0.61%
7. Fisher - Rosemount Systems Inc Bus Station	49,000,000	0.45%
8. Baev-Lasalle Round Rock University Blvd Commercial	48,382,842	0.45%
9. 2811 LA Frontera LP Commercial	46,980,000	0.43%
10. Las Brisas Luxury Apartment Homes LLC Apartments	43,921,785	0.40%
Total:	\$929,204,642	8.54%

Tax Assessor/Collector
Forrest Child
Round Rock ISD Tax Office
1311 Round Rock Avenue
Round Rock, TX 78681-4941
Phone: 512-464-5120
Fax: 512-464-5060
forrest_child@roundrockisd.org

Chief Appraiser
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Williamson County Appraisal District
625 FM 1460
Georgetown, TX 78626-8050
Phone: 512-930-3787
Fax: 512-930-0391
alvinl@wcad.org

Chief Appraiser
Marya Crigler
Travis County Appraisal District
8314 Crosspark Dr.
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mcrigler@tcadcentral.org

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JN

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City Clerk
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221 East Main Street
Round Rock, TX 78664

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FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2014)

Special Obligation Debt
Senior Lien \$89,025,000

Special Fund Balances
I&S and Reserve \$297,703

PAYMENT RECORD: Never defaulted.

DETAILS OF REVENUE DEBT

Details of Senior Lien Debt (Outstanding 9/30/2014)

Util Sys Rev Bds Ser 2006
Lien: Senior
Original Issuer: Round Rock, City of (Waterworks & Sewer System)
Tax Treatment: Tax Exempt
Original Issue Amount \$12,000,000.00
Dated Date: 10/01/2006
Sale Date: 09/14/2006
Delivery Date: 10/16/2006
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Purchaser: Texas Water Development Board

Use of Proceeds: Utility.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2015	620,000.00	2.5000%	N/A
08/01/2016	640,000.00	2.5500%	N/A
08/01/2017	655,000.00	2.6000%	N/A
08/01/2018	670,000.00	2.6500%	N/A
08/01/2019	690,000.00	2.7000%	N/A
08/01/2020	705,000.00	2.7500%	N/A
08/01/2021	725,000.00	2.7500%	N/A
08/01/2022	745,000.00	2.8000%	N/A
08/01/2023	770,000.00	2.8500%	N/A
08/01/2024	790,000.00	2.9000%	N/A
08/01/2025	810,000.00	2.9000%	N/A
08/01/2026	835,000.00	2.9500%	N/A
-----\$8,655,000.00			

Call Option: Bonds maturing on 08/01/2017 to 08/01/2026 callable in whole or in part on any date beginning 02/01/2017 @ par.

Util Sys Rev Bds Ser 2009
Lien: Senior
Original Issuer: Round Rock, City of (Waterworks & Sewer System)
Tax Treatment: Tax Exempt
Original Issue Amount \$78,785,000.00
Dated Date: 11/15/2009
Sale Date: 11/12/2009

Delivery Date: 12/08/2009
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2010

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Financial Advisor: Specialized Public Finance Inc., Austin, TX
Lead Manager: Morgan Keegan & Co., Inc.
Co-Manager: Crews & Associates, Inc.
Co-Manager: Estrada Hinojosa & Co., Inc.
Co-Manager: First Southwest Company
Co-Manager: Hutchinson Shockey Erley & Co.
Co-Manager: Jefferies & Company
Co-Manager: Piper Jaffray & Co.
Co-Manager: SAMCO Capital Markets, Inc.
Co-Manager: Southwest Securities

Use of Proceeds: Water & Sewer.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2015	2,280,000.00	5.0000%	2.530%
08/01/2016	1,905,000.00	4.0000%	2.830%
08/01/2017	1,970,000.00	3.2500%	3.090%
08/01/2018	2,030,000.00	4.0000%	3.300%
08/01/2019	2,105,000.00	5.0000%	3.450%
08/01/2020	2,200,000.00	5.0000%	3.640%
08/01/2021	2,300,000.00	4.0000%	3.860%
08/01/2022	2,385,000.00	4.0000%	100.00%
08/01/2023	2,370,000.00	4.0000%	4.120%
08/01/2024	2,460,000.00	4.0000%	4.220%
08/01/2025	2,555,000.00	5.0000%	4.240%
08/01/2026	2,680,000.00	5.0000%	4.310%
08/01/2027	2,700,000.00	5.0000%	4.380%
08/01/2028	2,835,000.00	5.0000%	4.450%
08/01/2029	2,975,000.00	5.0000%	4.520%
08/01/2035T	20,030,000.00	5.0000%	4.850%
08/01/2039T	16,590,000.00	5.0000%	4.950%
-----\$72,370,000.00			

Call Option: Bonds maturing on 08/01/2020 to 08/01/2029 and term bonds maturing on 08/01/2035 and 08/01/2039 callable in whole or in part on any date beginning 08/01/2019 @ par.

Term Call: Term bonds maturing on 08/01/2035:

Mandatory Redemption Date	Principal Amount
08/01/2030	\$3,130,000
08/01/2031	\$3,250,000
08/01/2032	\$3,170,000
08/01/2033	\$3,325,000
08/01/2034	\$3,490,000
08/01/2035	\$3,665,000

Term bonds maturing on 08/01/2039:

Mandatory Redemption Date	Principal Amount
08/01/2036	\$3,850,000
08/01/2037	\$4,040,000
08/01/2038	\$4,245,000
08/01/2039	\$4,455,000

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Util Sys Rev Bds Ser 2014

Lien: Senior
 Original Issuer: Round Rock, City of (Waterworks & Sewer System)
 Tax Treatment: Tax Exempt
 Original Issue Amount \$8,000,000.00
 Dated Date: 05/01/2014
 Sale Date: 05/08/2014
 Delivery Date: 05/29/2014
 Sale Type: Competitive
 TIC: 3.1692%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/01, 02/01
 1st Coupon Date: 02/01/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: Raymond James
 Co-Manager: City Securities
 Co-Manager: Fidelity Capital Markets
 Co-Manager: Jefferies LLC
 Co-Manager: Morgan Stanley
 Co-Manager: StockCross Financial Services

Use of Proceeds: Drainage.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2016	315,000.00	3.0000%	0.500%
08/01/2017	325,000.00	3.0000%	0.800%
08/01/2018	330,000.00	4.0000%	1.130%
08/01/2019	335,000.00	4.0000%	1.450%
08/01/2020	345,000.00	4.0000%	1.750%
08/01/2021	355,000.00	4.0000%	2.030%
08/01/2022	365,000.00	2.0000%	2.230%
08/01/2023	375,000.00	3.0000%	2.430%
08/01/2024	385,000.00	3.0000%	2.580%
08/01/2025	405,000.00	2.6250%	2.770%
08/01/2027T	855,000.00	3.0000%	3.070%
08/01/2028	455,000.00	3.1250%	3.200%
08/01/2029	470,000.00	3.2500%	3.290%
08/01/2030	490,000.00	3.2500%	3.370%
08/01/2031	515,000.00	3.3750%	3.500%
08/01/2032	535,000.00	3.5000%	3.570%
08/01/2033	560,000.00	3.5000%	3.600%
08/01/2034	585,000.00	3.5000%	3.641%
-----			\$8,000,000.00

Call Option: Bonds maturing on 08/01/2024 to 08/01/2025 and 08/01/2028 to 08/01/2034 and term bonds maturing on 08/01/2027 callable in whole or in part on any date beginning 08/01/2023 @ par.

Term Call: Term bonds maturing on 08/01/2027:

Mandatory Redemption Date	Principal Amount
08/01/2026	\$420,000
08/01/2027	\$435,000

GRAND TOTAL===== >>> \$89,025,000.00

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
---------------	-----------	----------	--------------

09/30/15	2,900,000.00	3,994,788.30	6,894,788.30
09/30/16	2,860,000.00	3,820,203.75	6,680,203.75
09/30/17	2,950,000.00	3,718,233.75	6,668,233.75
09/30/18	3,030,000.00	3,627,428.75	6,657,428.75
09/30/19	3,130,000.00	3,515,273.75	6,645,273.75
09/30/20	3,250,000.00	3,377,993.75	6,627,993.75
09/30/21	3,380,000.00	3,234,806.25	6,614,806.25
09/30/22	3,495,000.00	3,108,668.75	6,603,668.75
09/30/23	3,515,000.00	2,985,108.75	6,500,108.75
09/30/24	3,635,000.00	2,857,113.75	6,492,113.75
09/30/25	3,770,000.00	2,724,253.75	6,494,253.75
09/30/26	3,935,000.00	2,562,382.50	6,497,382.50
09/30/27	3,135,000.00	2,391,150.00	5,526,150.00
09/30/28	3,290,000.00	2,243,100.00	5,533,100.00
09/30/29	3,445,000.00	2,087,131.25	5,532,131.25
09/30/30	3,620,000.00	1,923,106.25	5,543,106.25
09/30/31	3,765,000.00	1,750,681.25	5,515,681.25
09/30/32	3,705,000.00	1,570,800.00	5,275,800.00
09/30/33	3,885,000.00	1,393,575.00	5,278,575.00
09/30/34	4,075,000.00	1,207,725.00	5,282,725.00
09/30/35	3,665,000.00	1,012,750.00	4,677,750.00
09/30/36	3,850,000.00	829,500.00	4,679,500.00
09/30/37	4,040,000.00	637,000.00	4,677,000.00
09/30/38	4,245,000.00	435,000.00	4,680,000.00
09/30/39	4,455,000.00	222,750.00	4,677,750.00

	89,025,000.00	57,230,524.55	146,255,524.55

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2015	2,900,000.00	03.26%
09/30/2016	2,860,000.00	06.47%
09/30/2017	2,950,000.00	09.78%
09/30/2018	3,030,000.00	13.19%
09/30/2019	3,130,000.00	16.70%
09/30/2020	3,250,000.00	20.35%
09/30/2021	3,380,000.00	24.15%
09/30/2022	3,495,000.00	28.08%
09/30/2023	3,515,000.00	32.02%
09/30/2024	3,635,000.00	36.11%
09/30/2025	3,770,000.00	40.34%
09/30/2026	3,935,000.00	44.76%
09/30/2027	3,135,000.00	48.28%
09/30/2028	3,290,000.00	51.98%
09/30/2029	3,445,000.00	55.85%
09/30/2030	3,620,000.00	59.92%
09/30/2031	3,765,000.00	64.14%
09/30/2032	3,705,000.00	68.31%
09/30/2033	3,885,000.00	72.67%
09/30/2034	4,075,000.00	77.25%
09/30/2035	3,665,000.00	81.36%
09/30/2036	3,850,000.00	85.69%
09/30/2037	4,040,000.00	90.23%
09/30/2038	4,245,000.00	95.00%
09/30/2039	4,455,000.00	100.00%

PERTINENT PROVISIONS OF THE WATERWORKS & SEWER SYSTEM REVENUE BOND INDENTURE

1. Nature of Pledge: Prior Lien on and pledge of the net revenues from the operation of the Waterworks & Sewer System.

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2. Special Funds Created by Indenture

I&S Funds: To receive net revenues each month sufficient to meet debt service requirements when due.

Reserve Fund: The City shall maintain a reserve for the payment of the bonds equal to the average annual debt service requirements on the bonds. The City shall deposit and credit to the Reserve Account amounts required to maintain the balance in the Reserve Account in an amount equal to the Required Reserve Amount by making monthly deposits and credits in amounts equal to not less than 1/60th of the Required Reserve Amount or by the deposit of a Reserve Account Obligation.

3. Coverage Required as a Condition to Issuance of Parity Bonds: For the last complete fiscal year or for any twelve consecutive calendar month period ending not more than 90 days prior to the adoption of additional bond ordinance, net revenues shall have been not less than 1.25 times the average annual requirements, after giving effect of the additional bonds and 1.10 times the average annual debt service requirement of the subordinate debt to be outstanding after giving effect of the additional bonds.

4. Rate Covenant: The Issuer has covenanted to maintain rates and charges sufficient to produce net revenues equal to at least 1.25 times the average annual Debt Service or 1.10 times the maximum annual debt service for the Fiscal Year on the Bonds similarly secured then outstanding. The requirement of a reserve fund is suspended for so long as net revenues for any fiscal year are at least 1.35 times the annual debt service requirement.

WATERWORKS & SEWER SYSTEM OPERATING EXPERIENCE The following condensed statements have been compiled using accounting principles customarily employed in the determination of net revenues available for debt service, and in all instances exclude depreciation, transfers, debt service payments and expenditures identified as capital.

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Charges for Services	\$40,762,523	\$43,094,185	\$43,327,656	\$44,922,715
Other	4,340,614	1,385,272	770,977	1,292,672
Total Revenues	\$45,103,137	\$44,479,457	\$44,098,633	\$46,215,387
Total Expenses	\$27,132,654	\$25,401,579	\$21,274,247	\$21,880,865
Available For Debt Service	\$17,970,483	\$19,077,878	\$22,824,386	\$24,334,522
Revenue				
Average Reqmts	\$5,869,352	\$5,462,914	\$5,478,308	\$5,464,618
Coverage On Revenue Bds	3.06X	3.49X	4.17X	4.45X
Customer Count:				
Water	N/A	31,419	30,988	30,676
Sewer	N/A	30,766	30,359	30,061

WATER SUPPLY Eleven wells. The City has a 100 year contract dated May 2, 1978, as amended, with Brazos River Authority of Texas for a surface water supply of 6.0 MGD (18.42 acre feet) average annual use from Lake Georgetown. The Lake is located on the North Fork of the San Gabriel River, 7 miles northwest of the City. An expansion was completed in October of 1987 which increased the capacity to 12.0 MGD/15.0 MGD peak. The contract authorizes the Brazos River Authority (BRA) to design, construct and operate a regional water line. Participants and their respective percentage shares are as follows:

City of Georgetown	36.885%
City of Round Rock	43.299
Jonah Water Special Utility District	5.824
Brushy Creek Municipal Utility District	9.551
Chisholm Trail Special Utility District	4.441

	100.000%

Under the terms of the agreement, the BRA was appointed as project manager and is responsible for the operation of the project. For the fiscal year ended September 30, 2014, the City's cost under this contract was \$441,168.

As of August 31, 2015, the Brazos River Authority (Williamson County Regional Raw Water Line) had \$16,720,408 outstanding. See TMR #6103.

The City also owns the rights to 500,000 gpd of surface water in Lake Granger, through the Granger Water Supply Corporation.

The City owns the right to purchase 18,314 acre feet of water per year from Lake Stillhouse Hollow per a contract dated September 1, 2001. For the fiscal year ended September 30, 2014, the City's cost under this contract was \$1,190,497.

The City contracted on September 1, 2001 with the Lower Colorado River Authority (LCRA) and the BRA for an additional 13,984 additional acre-feet of water per year for the Colorado River Basin. For the fiscal year ended September 30, 2014, the City's cost under these contracts was \$1,705,221.

Additional water supply contracts with LCRA for water from Lake Travis were acquired. Lake Travis is in the Colorado River watershed. The water supply available from Lake Travis totals 20,928 acre feet/yr which is equivalent to an average pumping rate of 18.69 MGD. On September 2, 2008, the City entered into the Master Contract along with the Cities of Cedar Park and Leander for Financing, Construction and Operation of the Brushy Creek Regional Utility Authority Regional Water Treatment and Distribution Project. Each City shall be solely responsible for Bond payments on its series of Bonds. No City shall have any liability or responsibility for any Bond Payment on a series of Bonds issued for another City. As of September 30, 2014, the City had \$62,205,000 Contract Revenue Bonds Series 2009 outstanding. See TMR # 6563 for more information.

SPECIAL WATER CUSTOMERS

1. The City provides water service, wastewater service, fire protection and garbage service to Chandler Creek MUD under an agreement dated May 10, 1984 and a September 23, 1991 supplement to that agreement.

2. The City provides water service to the Fern Bluff MUD under an agreement dated March 28, 1985 and an August 22, 1991 supplement to that agreement. The rates on this contract also provide for payment of capital recovery fees and oversize fees.

3. The City provides water service to Tonkawa Springs thru an agreement with Aquasource, Inc. dated September 28, 2000.

4. The City provides water service, wastewater service and garbage service to Vista Oaks MUD under an agreement dated January 22, 1987, and an April 22, 1993 update to that agreement.

5. The City provides water and wastewater services to Williamson County MUDs #10 & #11 through contracts dated March 22, 2001. The rates on this contract also provide for payment of capital recovery fees and oversize fees. The City will ultimately serve 2,780 living unit equivalents when the MUDs are fully developed.

6. The City provides water and wastewater services to Walsh MUD through a contract dated May 11, 2006. The rates on this contract also provide for

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payment of capital recovery fees and oversize fees. The City will ultimately serve 331 living unit equivalents when the MUD is fully developed.

7. The City provides water and wastewater services to Paloma Lake MUDs 1 & 2 through a consent agreement dated September 22, 2005. The consent agreement also provides for payment of capital recovery fees and oversize fees. The City will ultimately serve 2,000 living unit equivalents when the MUDs are fully developed.

8. The City provides wastewater services to Siena MUDs 1 & 2 through a consent agreement dated September 22, 2005. The consent agreement also provides for payment of capital recovery fees and oversize fees. The City will ultimately serve 3,975 living unit equivalents when the MUDs are fully developed.

REGIONAL SEWER PROJECT - LCRA/BRA SALE OF WASTEWATER SYSTEM ASSETS

In October 1996, as part of the plan of a regional wastewater collection, treatment and disposal system, the City and the City of Cedar Park entered into agreements with an alliance ("Alliance") formed by the BRA and the LCRA. BRA will operate and maintain the regional system to collect wastewater from the City and other participants for the purpose of treating and disposing of such wastewater. Based on demand, the Alliance will acquire and/or construct additional facilities. Acquisition and construction funding, as well as debt servicing, is the responsibility of the Alliance.

In September of 2009, the Cities of Round Rock, Cedar Park and Austin entered into a Purchase Agreement with the LCRA to Buy the Brushy Creek Regional Wastewater System (BCRUA Sewer System). On December 8, 2009, the three cities purchased the wastewater system from the LCRA for a purchase price totaling \$ 77.3 million. The BCRUA Sewer System participants own their proportional share of the wastewater transportation and treatment system.

The BCRUA Sewer System currently has a total treatment capacity of 24.5 mgd which is sufficient to meet future projected flows through 2017. The total BCRUA Sewer System current average daily flow is approximately 13.8 mgd. The City of Round Rock's current wastewater capacity in the BCRUA Sewer System is 20.1 mgd. The effluent quality of the BCRUA Sewer System is within acceptable regulatory limits. In June 2010, the Cities of Round Rock and Cedar Park sold a share of the BCRWS assets to the City of Leander. The BCRUA Sewer System participants have contracted with the BRA to operate the BCRUA Sewer System.

WATER RATES (Monthly billing) Historical rate changes were effective January 1, 2007, January 1, 2009, and January 1, 2010.

OLD RATES (Effective January 1, 2009)

\$2.24 per 1,000 gallons of water used by all customers

Meter Size	Service Charge
5/8"	\$ 13.18
3/4"	18.36
1"	29.00
1 1/2"	55.56
2"	87.44
3"	161.83
4"	268.10
6"	835.86
8"	1,460.98
10"	2,294.47
12"	2,815.40

NEW RATES (Effective January 1, 2010)

\$2.35 per 1,000 gallons of water used by all customers

Meter Size	Service Charge
5/8"	\$ 13.84
3/4"	19.28
1"	30.45

1 1/2"	58.34
2"	91.81
3"	169.92
4"	281.51
6"	877.65
8"	1,534.03
10"	2,409.19
12"	2,956.17

SEWER RATES (Monthly billing) (Based on average water consumption for the months of November, December, January, February and March). Historical rate changes were effective January 1, 2007, January 1, 2009, and January 1, 2010.

OLD RATES (Effective January 1, 2009)

\$3.02/M gallons of water used for all users

Meter Size	Service Charge
5/8"	\$ 11.80
3/4"	15.40
1"	22.08
1 1/2"	40.26
2"	62.08
3"	112.98
4"	185.70
6"	547.33
8"	955.10
10"	1,498.79
12"	1,838.59

NEW RATES (Effective January 1, 2010)

\$3.23/M gallons of water used for all users

Meter Size	Service Charge
5/8"	\$ 12.63
3/4"	16.48
1"	23.63
1 1/2"	43.08
2"	66.43
3"	120.89
4"	198.70
6"	585.64
8"	1,021.96
10"	1,603.71
12"	1,967.29

REVENUE BONDS AUTHORIZED BUT UNISSUED None

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$818,005 under W&S Fund as follows:

	Amount Outstanding	Reported Under
Compensated Absences	\$522,418	W&S Fund
OPEB*	\$295,587	W&S Fund

* See PENSION FUND LIABILITY section of TMR #2250 for details of this obligation.

ECONOMIC BACKGROUND

The City of Round Rock is located eight miles north of Austin at the intersection of Interstate Highway 35 and U.S. Highway 79. The City's 2010 census was 99,887, increasing 63.38% since 2000. Due to its proximity to

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Austin, the City is diversified by industry, business, professional, farming, and ranching. The City lies within portions of both Travis and Williamson Counties. The City of Round Rock is located just north of the Austin high-tech and computer manufacturing area.

COUNTY CHARACTERISTICS: Williamson County was created and organized in 1848 from Milam County.

Dell Computer Corporation, a personal computer manufacturer, operates a 232,000 sq. ft. telemarketing facility in the county and employs over 20,000 people. Sun City Texas, a 10,500 home, active retirement community, is being developed outside the Georgetown city limits. La Frontera, a 2 million sq. ft., 328 acre development is located at the intersection of IH-35 and future State Highway 45. The first retail businesses opened in July 2000. In August 2006, Round Rock Premium Outlets opened. The outlet center provides over 430,000 square feet of retail space, one hotel, and a movie theater. On November 15, 2006, IKEA opened a 252,000 square foot retail store. The Dell Diamond, a minor league baseball stadium, included in a convention center complex, opened in April 2000. The Round Rock Express, a triple-A minor league team, plays at the Dell Diamond and had a record attendance of 13,475 in 2006.

COUNTY SEAT: Georgetown

2010 census: 422,679 increasing 79.9 % since 2000
2000 census: 235,000 increasing 68.4 % since 1990
1990 census: 139,551

ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

Agricultural: wheat, hay, grain sorghum, cotton, corn and cattle.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2014	2013	2012
Retail Sales	\$7.6B	\$19.7B	\$19.0B
Effective Buying Income (EBI)	\$12.5B	\$11.1B	\$10.9B
County Median Household Income	\$59,584	\$54,249	\$56,504
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	7.4 %	7.9 %	8.0 %
% of Households with EBI above \$25K	73.7 %	75.4 %	74.6 %

EMPLOYMENT DATA (Texas Workforce Commission)

	2015		2014		2013	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	146,859	\$2.1B	143,384	\$2.1B	135,825	\$1.9B
2nd Q:	N/A	N/A	145,441	\$1.7B	139,179	\$1.6B
3rd Q:	N/A	N/A	144,042	\$1.7B	138,825	\$1.7B
4th Q:	N/A	N/A	147,648	\$1.8B	143,134	\$1.8B

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2014	1	1,533
2013	1	1,535
2012	1	1,394
2011	1	1,347
2010	1	1,372
2009	1	1,301
2008	1	1,262

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

Major Employers(a) # Employees

Dell Inc.	13,000
Electronic Equipment	
Round Rock ISD	5,800
Education	
Sears TeleServe	1,500
Telecommunications	
City of Round Rock	830
Municipality	
Emerson Process Management	750
Process Management	
Scott & White University Medical Campus	750
Hospital	
Texas Guaranteed Student Loan Corp.	700
Student Loan	
Round Rock Medical Center	690
Medical Center	
Dresser Wayne, Inc.	450
Fuel Dispenser	
Seton Williamson Medical Center	450
Medical Center	

(a) Source: CAFR dated September 30, 2014.

FINANCE CONNECTED OFFICIALS

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City Manager

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Round Rock, City of (Water, Sewer & Dr Util Sys)

Williamson, Travis Counties

Last Revised 09/28/2015

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FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of September 30, 2014)

Special Obligation Debt	
City of Cedar Park Contract Revenue Bonds, Series 2009 (Brushy Creek Regional Water Treatment & Distribution Project)	\$24,140,000
City of Leander Contract Revenue Bonds, Series 2009 (Brushy Creek Regional Water Treatment & Distribution Project)	\$89,680,000
City of Round Rock Contract Revenue Bonds, Series 2009 (Brushy Creek Regional Water Treatment & Distribution Project)	\$62,205,000
Total	\$176,025,000

PAYMENT RECORD: Never defaulted.

DETAILS OF OUTSTANDING DEBT

Details of Subordinate Lien Debt (Outstanding 9/30/2014)

City of Cedar Park Contract Rev Bds (Brushy Creek Regional Water Treatment & Distribution Project) Ser 2009

Lien: Subordinate
Tax Treatment: Tax Exempt
Original Issue Amount \$24,970,000.00
Dated Date: 06/15/2009
Sale Date: 06/03/2009
Delivery Date: 06/23/2009
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2010

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Purchaser: Texas Water Development Board

Use of Proceeds: Water.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2015	290,000.00	3.0940%	N/A
08/01/2016	305,000.00	3.3040%	N/A
08/01/2017	595,000.00	3.5040%	N/A
08/01/2018	625,000.00	3.6640%	N/A
08/01/2019	660,000.00	3.8820%	N/A
08/01/2020	690,000.00	4.0540%	N/A
08/01/2021	730,000.00	4.2060%	N/A
08/01/2022	765,000.00	4.3350%	N/A
08/01/2023	805,000.00	4.4650%	N/A
08/01/2024	850,000.00	4.5680%	N/A
08/01/2025	895,000.00	4.6620%	N/A
08/01/2026	940,000.00	4.7360%	N/A
08/01/2027	990,000.00	4.7910%	N/A
08/01/2028	1,045,000.00	4.8550%	N/A
08/01/2029	1,095,000.00	5.0540%	N/A
08/01/2030	1,155,000.00	5.0540%	N/A
08/01/2031	1,215,000.00	5.0540%	N/A
08/01/2032	1,280,000.00	5.0540%	N/A
08/01/2033	1,345,000.00	5.0540%	N/A
08/01/2034	1,415,000.00	5.0840%	N/A
08/01/2035	1,490,000.00	5.0840%	N/A
08/01/2036	1,570,000.00	5.0840%	N/A
08/01/2037	1,650,000.00	5.0840%	N/A
08/01/2038	1,740,000.00	5.0840%	N/A
-----			\$24,140,000.00

Call Option: Bonds maturing on 08/01/2020 to 08/01/2038 callable in whole or in part inversely on any date beginning 08/01/2019 @ par.

City of Leander Contract Rev Bds (Brushy Creek Regional Water Treatment & Distribution Project) Ser 2009

Lien: Subordinate
Tax Treatment: Tax Exempt
Original Issue Amount \$91,180,000.00
Dated Date: 06/15/2009
Sale Date: 06/03/2009
Delivery Date: 06/23/2009
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2010

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Purchaser: Texas Water Development Board

Use of Proceeds: Water.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2015	1,500,000.00	3.0940%	N/A
08/01/2016	1,850,000.00	3.3040%	N/A
08/01/2017	2,175,000.00	3.5040%	N/A
08/01/2018	2,290,000.00	3.6640%	N/A
08/01/2019	2,410,000.00	3.8820%	N/A
08/01/2020	2,540,000.00	4.0540%	N/A
08/01/2021	2,670,000.00	4.2060%	N/A
08/01/2022	2,810,000.00	4.3350%	N/A
08/01/2023	2,960,000.00	4.4650%	N/A
08/01/2024	3,115,000.00	4.5680%	N/A
08/01/2025	3,280,000.00	4.6620%	N/A
08/01/2026	3,450,000.00	4.7360%	N/A
08/01/2027	3,630,000.00	4.7910%	N/A
08/01/2028	3,820,000.00	4.8550%	N/A
08/01/2029	4,020,000.00	5.0540%	N/A
08/01/2030	4,235,000.00	5.0540%	N/A
08/01/2031	4,455,000.00	5.0540%	N/A
08/01/2032	4,690,000.00	5.0540%	N/A
08/01/2033	4,935,000.00	5.0540%	N/A
08/01/2034	5,195,000.00	5.0840%	N/A
08/01/2035	5,465,000.00	5.0840%	N/A
08/01/2036	5,755,000.00	5.0840%	N/A
08/01/2037	6,055,000.00	5.0840%	N/A
08/01/2038	6,375,000.00	5.0840%	N/A
-----			\$89,680,000.00

Call Option: Bonds maturing on 08/01/2020 to 08/01/2038 callable in whole or in part inversely on any date beginning 08/01/2019 @ par.

City of Round Rock Contract Rev Bds (Brushy Creek Regional Water Treatment & Distribution Project) Ser 2009

Lien: Subordinate
Tax Treatment: Tax Exempt
Original Issue Amount \$65,870,000.00
Dated Date: 06/15/2009
Sale Date: 06/03/2009
Delivery Date: 06/23/2009
Sale Type: Private Placement
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2010

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: McCall Parkhurst & Horton L.L.P.
Purchaser: Texas Water Development Board

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Use of Proceeds: Water.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2015	1,350,000.00	3.0940%	N/A
08/01/2016	1,425,000.00	3.3040%	N/A
08/01/2017	1,500,000.00	3.5040%	N/A
08/01/2018	1,575,000.00	3.6640%	N/A
08/01/2019	1,660,000.00	3.8820%	N/A
08/01/2020	1,745,000.00	4.0540%	N/A
08/01/2021	1,840,000.00	4.2060%	N/A
08/01/2022	1,935,000.00	4.3350%	N/A
08/01/2023	2,035,000.00	4.4650%	N/A
08/01/2024	2,145,000.00	4.5680%	N/A
08/01/2025	2,255,000.00	4.6620%	N/A
08/01/2026	2,375,000.00	4.7360%	N/A
08/01/2027	2,500,000.00	4.7910%	N/A
08/01/2028	2,630,000.00	4.8550%	N/A
08/01/2029	2,770,000.00	5.0540%	N/A
08/01/2030	2,915,000.00	5.0540%	N/A
08/01/2031	3,065,000.00	5.0540%	N/A
08/01/2032	3,230,000.00	5.0540%	N/A
08/01/2033	3,395,000.00	5.0540%	N/A
08/01/2034	3,575,000.00	5.0840%	N/A
08/01/2035	3,765,000.00	5.0840%	N/A
08/01/2036	3,960,000.00	5.0840%	N/A
08/01/2037	4,170,000.00	5.0840%	N/A
08/01/2038	4,390,000.00	5.0840%	N/A
-----\$62,205,000.00			

Call Option: Bonds maturing on 08/01/2020 to 08/01/2038 callable in whole or in part inversely on any date beginning 08/01/2019 @ par.

Grand Total =====> \$176,025,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/15	3,140,000.00	8,327,031.25	11,467,031.25
09/30/16	3,580,000.00	8,229,879.65	11,809,879.65
09/30/17	4,270,000.00	8,111,596.45	12,381,596.45
09/30/18	4,490,000.00	7,961,975.65	12,451,975.65
09/30/19	4,730,000.00	7,797,462.05	12,527,462.05
09/30/20	4,975,000.00	7,613,843.45	12,588,843.45
09/30/21	5,240,000.00	7,412,156.95	12,652,156.95
09/30/22	5,510,000.00	7,191,762.55	12,701,762.55
09/30/23	5,800,000.00	6,952,904.05	12,752,904.05
09/30/24	6,110,000.00	6,693,934.05	12,803,934.05
09/30/25	6,430,000.00	6,414,829.25	12,844,829.25
09/30/26	6,765,000.00	6,115,062.65	12,880,062.65
09/30/27	7,120,000.00	5,794,672.25	12,914,672.25
09/30/28	7,495,000.00	5,453,553.05	12,948,553.05
09/30/29	7,885,000.00	5,089,670.80	12,974,670.80
09/30/30	8,305,000.00	4,691,162.90	12,996,162.90
09/30/31	8,735,000.00	4,271,428.20	13,006,428.20
09/30/32	9,200,000.00	3,829,961.30	13,029,961.30
09/30/33	9,675,000.00	3,364,993.30	13,039,993.30
09/30/34	10,185,000.00	2,876,018.80	13,061,018.80
09/30/35	10,720,000.00	2,358,213.40	13,078,213.40
09/30/36	11,285,000.00	1,813,208.60	13,098,208.60
09/30/37	11,875,000.00	1,239,479.20	13,114,479.20
09/30/38	12,505,000.00	635,754.20	13,140,754.20

	176,025,000.00	130,240,554.00	306,265,554.00
=====			

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
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09/30/2015	3,140,000.00	01.78%
09/30/2016	3,580,000.00	03.82%
09/30/2017	4,270,000.00	06.24%
09/30/2018	4,490,000.00	08.79%
09/30/2019	4,730,000.00	11.48%
09/30/2020	4,975,000.00	14.31%
09/30/2021	5,240,000.00	17.28%
09/30/2022	5,510,000.00	20.41%
09/30/2023	5,800,000.00	23.71%
09/30/2024	6,110,000.00	27.18%
09/30/2025	6,430,000.00	30.83%
09/30/2026	6,765,000.00	34.68%
09/30/2027	7,120,000.00	38.72%
09/30/2028	7,495,000.00	42.98%
09/30/2029	7,885,000.00	47.46%
09/30/2030	8,305,000.00	52.18%
09/30/2031	8,735,000.00	57.14%
09/30/2032	9,200,000.00	62.37%
09/30/2033	9,675,000.00	67.86%
09/30/2034	10,185,000.00	73.65%
09/30/2035	10,720,000.00	79.74%
09/30/2036	11,285,000.00	86.15%
09/30/2037	11,875,000.00	92.90%
09/30/2038	12,505,000.00	100.00%

PERTINENT PROVISIONS

NATURE OF PLEDGE: The Bonds similarly secured are limited, special obligation of the Brushy Creek Regional Utility Authority (BCRUA) payable from and equally ratably secured solely by a lien on and pledge of the Bond Payments, and the Registered Owners there of shall never have the right to demand payment of the principal or interest on the Bonds Similarly Secured from any funds raised or to be raised through taxation by Leander, Cedar Park, Round Rock or the BCRUA.

CONTRACT: On September 2, 2008, Brushy Creek Regional Utility Authority entered into the Master Contract for the Financing, Construction and Operation of the BCRUA Regional Water Treatment and Distribution Project (the Contract) with the Cities of Cedar Park, Leander and Round Rock, Texas. The City Councils of Cedar Park, Leander, and Round Rock respectively, have authorized and approved the creation of the BCRUA as their constituted authority and instrumentality to accomplish the specific public purpose to plan, finance, construct, acquire, own, operate or maintain facilities necessary for the conservation, storage, transportation, treatment or distribution of treated water, including plant sites, rights-of-way, and property, equipment, or rights of any kind useful in connection with the conservation, storage, transportation, treatment, or distribution of treated water, pursuant to the provisions of the Act and other applicable law, including Section 791.026 Texas Government Code, as amended. Each City shall be solely responsible for Bond payments on its series of Bonds. No City shall have any liability or responsibility for any Bond Payment on a series of Bonds issued for another City.

Subchapter D of Chapter 431 of the Texas Transportation Code as amended authorizes municipalities to create one or more local government corporations to accomplish any governmental purpose of the Cities including to plan, finance, construct, own operate and/or maintain facilities necessary for the conservation, storage, transportation, treatment, and/or distribution of treated water, including a plant site, right-of-way, and property equipment, and/or right of any kind useful in connection with the conservation, storage, transportation, treatment, and/or distribution of treated water that will ultimately provide an additional 105.8 mgpd of potable water supply to meet future water demands of the Cities based on current population projections an estimates.

ECONOMIC BACKGROUND

BRUSHY CREEK REGIONAL UTILITY AUTHORITY The Brushy Creek Regional Utility Authority, Inc. is a non-profit corporation of the State of Texas, created by the Cities of Cedar Park, Leander and Round Rock, Texas and existing under the laws of the State, including Subchapter D of Chapter 431, as amended, Texas Transportation Code. The BCRUA is empowered to acquire and construct water facilities including water conservation, storage, transportation, treatment and distribution facilities and to deliver this water to the Cities.

FINANCE CONNECTED OFFICIALS

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Texas Municipal Reports

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Round Rock Transportation & Economic Development Corporation (Sales Tax)

Last Revised 09/28/2015

Williamson, Travis Counties

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FOR OTHER BONDS OF THE Issuer, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of June 30, 2015)

Special Obligation Debt		
Senior Lien	\$15,870,000	
Special Fund Balances		
I&S	\$95,295	
Reserve	(a)	

(a) Reserve met with surety.

PAYMENT RECORD: The City of Round Rock has never defaulted.

DETAILS OF REVENUE DEBT

Details of Senior Lien Debt (Outstanding 6/30/2015)

Sr Lien Sales Tax Rev Ref Bds Ser 2006
 Lien: Senior
 Original Issuer: Round Rock Transportation System Development Corp (Sales Tax)
 Tax Treatment: Tax Exempt
 Original Issue Amount \$11,505,000.00
 Dated Date: 10/01/2006
 Sale Date: 10/12/2006
 Delivery Date: 11/07/2006
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: First Southwest Company, Austin, TX
 Lead Manager: RBC Capital Markets
 Co-Manager: Morgan Keegan & Co., Inc.
 Co-Manager: Estrada Hinojosa & Co., Inc.

Insurance: National Public Finance Guarantee Corporation

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 08/15/2016, 08/15/2019, 08/15/2021 of Sr Lien Sales Tax Rev Bds Ser 2001 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	80,000.00	4.0000%	3.930%
-----\$80,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Sr Lien Sales Tax Rev Ref Bds Ser 2015

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,620,000.00	08/15/2016	4.000	Par	08/15/2015
1,685,000.00	08/15/2017	4.000	Par	08/15/2015
1,755,000.00	08/15/2018	4.000	Par	08/15/2015
1,825,000.00	08/15/2019	4.125	Par	08/15/2015
1,895,000.00	08/15/2020	4.500	Par	08/15/2015
1,980,000.00	08/15/2021	4.500	Par	08/15/2015

Sr Lien Sales Tax Rev Ref Bds Ser 2011

Lien: Senior
 Original Issuer: Round Rock Transportation System Development Corp (Sales Tax)
 Tax Treatment: Tax Exempt
 Original Issue Amount \$5,495,000.00
 Dated Date: 05/15/2011
 Sale Date: 05/17/2011
 Delivery Date: 06/07/2011
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2011

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: Stifel Nicolaus & Company, Inc.
 Co-Manager: Crews & Associates, Inc.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 8/15/2012-8/15/2015 of Sr Lien Sales Tax Rev Bds Ser 2001 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	1,410,000.00	3.0000%	1.700%
-----\$1,410,000.00			

Call Option: Non Callable

Sr Lien Sales Tax Rev Ref Bds Ser 2011A

Lien: Senior
 Original Issuer: Round Rock Transportation System Development Corp (Sales Tax)
 Tax Treatment: Tax Exempt
 Original Issue Amount \$10,650,000.00
 Dated Date: 09/20/2011
 Sale Date: 08/25/2011
 Delivery Date: 09/20/2011
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2012

Paying Agent: JPMorgan Chase Bank, N.A., Austin, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Purchaser: JPMorgan Chase Bank

Use of Proceeds: Refunding Loan.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2016T	3,450,000.00	1.2500%	N/A
-----\$3,450,000.00			

Call Option: Non Callable

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Round Rock Transportation & Economic Development Corporation (Sales Tax)

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Term Call: Term bonds maturing on 08/15/2016:
 Mandatory Redemption Date Principal Amount
 08/15/2012 \$2,380,000
 08/15/2013 \$2,395,000
 08/15/2014 \$2,425,000
 08/15/2015 \$2,460,000
 08/15/2016 \$990,000

08/31/16	2,740,000.00	182,883.00	2,922,883.00
08/31/17	1,780,000.00	143,208.00	1,923,208.00
08/31/18	1,810,000.00	115,440.00	1,925,440.00
08/31/19	1,840,000.00	87,204.00	1,927,204.00
08/31/20	1,860,000.00	58,500.00	1,918,500.00
08/31/21	1,890,000.00	29,484.00	1,919,484.00

	15,870,000.00	971,630.96	16,841,630.96
=====			

Sr Lien Sales Tax Rev Ref Bds Ser 2015
 Lien: Senior
 Original Issuer: Round Rock Transportation System Development Corp (Sales Tax)
 Tax Treatment: Tax Exempt
 Original Issue Amount \$10,930,000.00
 Dated Date: 05/20/2015
 Sale Date: 04/23/2015
 Delivery Date: 05/20/2015
 Sale Type: Private Placement
 Record Date: MSRB
 Bond Form: FR
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2015

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal
		Retired
08/31/2015	3,950,000.00	24.89%
08/31/2016	2,740,000.00	42.16%
08/31/2017	1,780,000.00	53.37%
08/31/2018	1,810,000.00	64.78%
08/31/2019	1,840,000.00	76.37%
08/31/2020	1,860,000.00	88.09%
08/31/2021	1,890,000.00	100.00%

Paying Agent: JPMorgan Chase Bank, N.A., Dallas, TX
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX
 Purchaser: DNT Asset Trust

NATURE OF PLEDGE

The Bonds are special obligations of the Round Rock Transportation System Development Corporation payable from and secured by a lien on and pledge of the Pledged Revenues which include the proceeds of a 1/2 of 1% sales and use tax levied within the City of Round Rock for the benefit of the Corporation.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 Sr Lien Sales Tax Rev Ref Bds Ser 2006

SPECIAL FUNDS CREATED BY THE INDENTURE

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,620,000.00	08/15/2016	4.000	Par	08/15/2015
1,685,000.00	08/15/2017	4.000	Par	08/15/2015
1,755,000.00	08/15/2018	4.000	Par	08/15/2015
1,825,000.00	08/15/2019	4.125	Par	08/15/2015
1,895,000.00	08/15/2020	4.500	Par	08/15/2015
1,980,000.00	08/15/2021	4.500	Par	08/15/2015

I&S Fund: For the payment of debt service on the bonds as it becomes due and payable.

Maturity	Amount	Orig Coupon	Reoffering Price/Yield
08/15/2021T	10,930,000.00	1.5600%	N/A
-----\$10,930,000.00			

Reserve Fund: The Reserve Fund will be funded in an amount at least equal to the average annual debt service requirements. The Series 2001 and Series 2006 Reserve Funds are funded with surety policies from MBIA and FGIC, respectively. Funding of the 2011 Reserve Fund will begin only after Pledged Revenues for any fiscal year are less than 1.40 times the maximum annual debt service requirements. At the time of delivery of the Series 2011 bonds, it was not anticipated that the 2011 Reserve Fund would be funded. At the time of delivery of the Series 2015 bonds, it was not anticipated that the 2015 Reserve Fund would be funded.

Call Option: Non Callable

COVERAGE REQUIREMENTS FOR ISSUANCE OF ADDITIONAL DEBT

Term Call: Term bonds maturing on 08/15/2021:
 Mandatory Redemption Date Principal Amount
 08/15/2016 \$1,750,000
 08/15/2017 \$1,780,000
 08/15/2018 \$1,810,000
 08/15/2019 \$1,840,000
 08/15/2020 \$1,860,000
 08/15/2021 \$1,890,000

Gross Sales Tax Revenues received by the Corporation for the last completed Fiscal Year or for any twelve consecutive months out of the eighteen months next preceding the adoption of the resolution authorizing the issuance of the Additional Obligations were equal to not less than 1.40 times the Maximum Annual Debt Service for all Parity Obligations then outstanding after giving effect to the issuance of the Additional Obligations then being issued and 1.0 times the average annual debt service requirements of any Reserve Fund Obligation Payments, Junior Lien Obligations, Parity Obligations and Subordinate Lien Obligations to be outstanding after the issuance of the then proposed Additional Parity Obligations.

GRAND TOTAL===== >>> \$15,870,000.00

THE PROJECT Series 2001 and 2006 bond proceeds were used to finance transportation system improvements. Series 2011 bond proceeds were used to refund a portion of the Series 2001 bonds outstanding. Series 2011A bond proceeds were used to refund a portion of the Bank Loans. Series 2015 bond proceeds were used to refund Series 2006 bonds.

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
08/31/15	3,950,000.00	354,911.96	4,304,911.96

TRANSPORTATION SYSTEM

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Round Rock Transportation & Economic Development Corporation (Sales Tax)

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	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Sales Tax	\$17,115,574	\$16,554,112	\$15,826,479	\$15,653,338
Other	324,027	469,612	131,603	104,063
Available For Debt Service	\$17,439,601	\$17,023,724	\$15,958,082	\$15,757,401
Revenue Annual Rqmts	\$4,495,444	\$4,483,131	\$4,488,939	\$2,061,791
Gross Coverage On Revenue Bds	3.88X	3.80X	3.55X	7.64X

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$14,574,145 under Liabilities as follows:

Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
--------------------	----------	--------------------------	----------------

State Infrastructure	\$14,574,145	4/4.2%	\$2,096,990	Liabilities
----------------------	--------------	--------	-------------	-------------

ROUND ROCK TRANSPORTATION SYSTEM DEVELOPMENT CORPORATION is a Type B non-profit industrial development corporation, duly organized and operating pursuant to the Development Corporation Act, Title 12, Subtitle C1 of the Texas Local Government Code, as amended. The Corporation was created by the City of Round Rock following an election in August 9, 1997 authorizing the levy of a 1/2 of 1% local sales and use tax in the City for the benefit of the Corporation for streets, roads, drainage and other related transportation system improvements. The Corporation was organized to promote and provide for the economic development within the City and the State of Texas in order to eliminate unemployment and underemployment, and to promote and encourage employment and the public welfare of, for, and on behalf of the City by developing, implementing, providing, and financing projects under the Act.

The City Council of the City of Round Rock appoints the members of the Board of Directors of the Corporation and under the provisions of the Act and the Corporation by-laws is required to approve certain actions of the Corporation, including the issuance of Bonds by the Corporation. The Board of Directors consists of seven directors serving for two years or until a successor is appointed. Three directors must be persons who are not employees or officers of the City or members of the City Council.

Major Employers(a)	# Employees
Dell Inc.	13,000
Electronic Equipment	
Round Rock ISD	5,750
Education	
Sears TeleServe	1,500
Telecommunications	
City of Round Rock Municipality	830
Scott & White University Medical Campus Hospital	750
Emerson Process Management	750
Process Management	
Texas Guaranteed Student Loan Corp.	700
Student Loan	
Round Rock Medical Center	690
Medical Center	
Seton Williamson Medical Center	450

Medical Center
Wayne, A GE Energy Business Energy 450

(a) Source: CAFR dated September 30, 2014.

FINANCE CONNECTED OFFICIALS

Assistant Finance Director
Lorie Lankford
221 East Main Street
Round Rock, TX 78664
Phone: 512-218-3295
Fax: 512-218-7097
llankford@roundrocktexas.gov

JN

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Round Rock, City of (Hotel Revenue)

Williamson, Travis Counties

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FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2014)

Special Obligation Debt	
Senior Lien (Hotel Occupancy Tax)	\$6,190,000
Senior Lien (Hotel Occupancy Venue Tax)	\$7,605,000

	\$13,795,000
Special Fund Balances	
I&S	\$865,052
Reserve	\$837,434

PAYMENT RECORD: Never defaulted.

DETAILS OF REVENUE DEBT

Details of Senior Lien Debt (Outstanding 9/30/2014)

Hotel Occupancy Tax Rev Ref Bds Ser 2007

Lien: Senior	
Tax Treatment:	Tax Exempt
Original Issue Amount	\$8,920,000.00
Dated Date:	01/15/2007
Sale Date:	01/25/2007
Delivery Date:	02/20/2007
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 12/01, 06/01
1st Coupon Date:	06/01/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: First Southwest Company, Austin, TX
 Lead Manager: RBC Capital Markets
 Co-Manager: Estrada Hinojosa & Co., Inc.

Insurance: AMBAC

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 12/01/2008, 12/01/2015, 12/01/2024 of Hotel Occupancy Tax Rev Bds Ser 99 (Convention Center Complex Proj) @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
12/01/2014	460,000.00	4.0000%	3.920%
12/01/2015	470,000.00	4.0000%	3.960%
12/01/2016	490,000.00	4.0000%	4.020%
12/01/2017	515,000.00	4.0000%	4.080%
12/01/2018	535,000.00	4.0000%	4.180%
12/01/2019	555,000.00	4.1250%	4.290%
12/01/2020	580,000.00	4.2500%	4.380%
12/01/2021	605,000.00	4.2500%	4.430%
12/01/2022	630,000.00	4.3000%	4.470%
12/01/2023	660,000.00	4.4000%	4.540%
12/01/2024	690,000.00	4.5000%	4.570%
			-----\$6,190,000.00

Call Option: Bonds maturing on 12/01/2017 to 12/01/2024 callable in whole or in part on any date beginning 12/01/2016 @ par.

Venue Tax & Hotel Occupancy Tax Rev Bds Ser 2012

Lien: Senior	
Tax Treatment:	Bank Qualified
Original Issue Amount	\$7,715,000.00
Dated Date:	01/15/2012
Sale Date:	01/31/2012
Delivery Date:	02/28/2012
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 06/01, 12/01
1st Coupon Date:	12/01/2012

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: McCall Parkhurst & Horton L.L.P.
 Financial Advisor: Specialized Public Finance Inc., Austin, TX
 Lead Manager: Morgan Keegan & Co., Inc.
 Co-Manager: BOSC, Inc.
 Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: Assured Guaranty Municipal Corp. (FSA)

Use of Proceeds: Sports Complex.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
12/01/2014	110,000.00	2.0000%	0.850%
12/01/2015	120,000.00	2.0000%	1.100%
12/01/2016	125,000.00	2.0000%	1.250%
12/01/2017	120,000.00	2.0000%	1.400%
12/01/2018	125,000.00	2.0000%	1.650%
12/01/2019	130,000.00	2.0000%	1.850%
12/01/2020	130,000.00	3.0000%	2.050%
12/01/2021	135,000.00	3.0000%	2.300%
12/01/2022	140,000.00	3.0000%	2.500%
12/01/2023	140,000.00	3.0000%	2.650%
12/01/2024	145,000.00	3.0000%	2.800%
12/01/2025	390,000.00	3.0000%	2.850%
12/01/2026	400,000.00	3.0000%	2.900%
12/01/2028T	835,000.00	3.0000%	3.125%
12/01/2029	435,000.00	3.0000%	3.200%
12/01/2030	450,000.00	3.1000%	3.300%
12/01/2031	465,000.00	3.2000%	3.400%
12/01/2032	485,000.00	4.0000%	3.500%
12/01/2033	500,000.00	4.0000%	3.600%
12/01/2037T	2,225,000.00	4.0000%	100.00%
			-----\$7,605,000.00

Call Option: Bonds maturing on 12/01/2022 to 12/01/2026 and 12/01/2029 to 12/01/2033 and term bonds maturing on 12/01/2028 and 12/01/2037 callable in whole or in part on any date beginning 12/01/2021 @ par.

Term Call: Term bonds maturing on 12/01/2028:

Mandatory Redemption Date	Principal Amount
12/01/2027	\$410,000
12/01/2028	\$425,000

Term bonds maturing on 12/01/2037:

Mandatory Redemption Date	Principal Amount
12/01/2034	\$525,000
12/01/2035	\$545,000
12/01/2036	\$565,000
12/01/2037	\$590,000

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GRAND TOTAL===== >>> \$13,795,000.00

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
09/30/15	570,000.00	503,266.25	1,073,266.25
09/30/16	590,000.00	482,366.25	1,072,366.25
09/30/17	615,000.00	460,716.25	1,075,716.25
09/30/18	635,000.00	438,166.25	1,073,166.25
09/30/19	660,000.00	414,716.25	1,074,716.25
09/30/20	685,000.00	390,019.38	1,075,019.38
09/30/21	710,000.00	362,997.50	1,072,997.50
09/30/22	740,000.00	333,841.25	1,073,841.25
09/30/23	770,000.00	303,315.00	1,073,315.00
09/30/24	800,000.00	271,050.00	1,071,050.00
09/30/25	835,000.00	236,730.00	1,071,730.00
09/30/26	390,000.00	213,180.00	603,180.00
09/30/27	400,000.00	201,330.00	601,330.00
09/30/28	410,000.00	189,180.00	599,180.00
09/30/29	425,000.00	176,655.00	601,655.00
09/30/30	435,000.00	163,755.00	598,755.00
09/30/31	450,000.00	150,255.00	600,255.00
09/30/32	465,000.00	135,840.00	600,840.00
09/30/33	485,000.00	118,700.00	603,700.00
09/30/34	500,000.00	99,000.00	599,000.00
09/30/35	525,000.00	78,500.00	603,500.00
09/30/36	545,000.00	57,100.00	602,100.00
09/30/37	565,000.00	34,900.00	599,900.00
09/30/38	590,000.00	11,800.00	601,800.00
	13,795,000.00	5,827,379.38	19,622,379.38

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2015	570,000.00	04.13%
09/30/2016	590,000.00	08.41%
09/30/2017	615,000.00	12.87%
09/30/2018	635,000.00	17.47%
09/30/2019	660,000.00	22.25%
09/30/2020	685,000.00	27.22%
09/30/2021	710,000.00	32.37%
09/30/2022	740,000.00	37.73%
09/30/2023	770,000.00	43.31%
09/30/2024	800,000.00	49.11%
09/30/2025	835,000.00	55.16%
09/30/2026	390,000.00	57.99%
09/30/2027	400,000.00	60.89%
09/30/2028	410,000.00	63.86%
09/30/2029	425,000.00	66.94%
09/30/2030	435,000.00	70.10%
09/30/2031	450,000.00	73.36%
09/30/2032	465,000.00	76.73%
09/30/2033	485,000.00	80.25%
09/30/2034	500,000.00	83.87%
09/30/2035	525,000.00	87.68%
09/30/2036	545,000.00	91.63%
09/30/2037	565,000.00	95.72%
09/30/2038	590,000.00	100.00%

PERTINENT PROVISIONS OF THE REVENUE BOND INDENTURE

1. Nature of Pledge: The Hotel Occupancy Tax Revenue Bonds are secured by a first lien on and pledge of the pledged revenues which consist of (a) the Hotel Tax, (b) amounts and investments on deposit in the Debt Service Fund and the Revenue Fund, plus (c) any additional revenue, income, receipts or other resources, including, without limitation, any grants, donations or income received or to be received from the United States Government, or any other public or private source, whether pursuant to an agreement or otherwise, which hereafter are pledged by the City to the payment of the Parity Obligations. The Venue Tax & Hotel Occupancy Tax Revenue Bonds are additionally secured by a pledge of the Venue Tax revenues.

Hotel Tax: The City currently levies the maximum rate of 7%. Pursuant to Section 351.103 of the Tax Code and the Ordinance, the greater of (i) not less than the amount of revenue received by the City from the Hotel Tax at a rate of one percent of the cost of the room (1/7th which currently equals approximately 14.28% of the Hotel Tax) or (ii) \$262,632 (adjusted upward each year commencing Fiscal Year 2008, by 3% on a compounded basis)(the "Local Tourism Requirement") must be used by the City for advertising and promoting programs to attract tourists and convention delegates and does not constitute part of the Pledged Revenues. Such Local Tourism Requirement does not constitute part of the Pledged Revenues and is not available to pay principal of and interest on the bonds.

Venue Tax: The City held a successful election on November 8, 2011 pursuant to Chapter 334 of the Texas Local Government Code to authorize a Venue Tax, which is an additional hotel occupancy tax not to exceed 2%. The Venue Tax is in addition to the City's existing 7% Hotel Tax. The City has covenanted not to reduce or repeal the Venue Tax or the Hotel Tax while the bonds are outstanding.

2. Special Funds Created by Indenture

I&S Fund: To the payment of the amounts required to be deposited in the debt service fund for the payment of principal of, premium, if any, and interest on the bonds as the same become due and payable, from pledged funds sufficient to meet debt service requirements.

Reserve Fund: To accumulate and maintain the Required Reserve, an amount equal to the Average Annual Debt Service Requirement. Earnings and income derived from the investment of amounts held for the credit of the Reserve Fund shall be retained in the reserve fund until the reserve fund contains the required reserve amount. The amounts required to maintain the balance in the Reserve Fund are equal to not less than 1/60th of the Required Reserve amount deposited thereafter.

3. Coverage Required as a Condition to Issuance of Parity Bonds: For last complete fiscal year or any 12 consecutive calendar month ending not more than 90 days prior to the adoption of additional bonds ordinance, pledged revenues shall have been not less than 1.40 times annual debt service, computed on a Fiscal Year basis, and 1.00 times annual debt service of any Subordinate Lien Obligations, after giving effect of the additional bonds.

4. The Project

Series 2007 bond proceeds were used for the Convention Center Complex Project, consisting of acquiring sites for constructing, improving, enlarging, equipping, repairing, operating, and maintaining a convention center complex. The Project includes an indoor/outdoor facility. The Project is used for professional and amateur sports events including professional baseball games of the Round Rock Express Double A Texas league baseball team, a member franchise of the National Baseball Association. The Project is used for other sporting events such as baseball tournaments and for exhibitions, trade shows, conventions, and entertainment events such as concerts and theatrical performances.

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Construction of the Project began in April 1999 and was completed by April of 2000. Pursuant to a Master Agreement between the City and Ryan Sanders Ryan, Inc., approximately \$7.350 million of eligible Project costs will be borne by the City and approximately \$7.40 million of eligible Project costs plus any cost overruns will be borne by Ryan Sanders Ryan, Inc. Project revenues, pursuant to Lease Agreement dated January 20, 1999 with Ryan Sanders Ryan, Inc., are not pledged to the payment of the Bonds.

Series 2012 bond proceeds are used for the Venue Project, consisting of constructing, equipping, and improving the sports and community venue for a multi-purpose facility and related infrastructure that is used or is planned for use for one or more professional or amateur sports events, community events, or other sports events as approved by the City's voters on November 8, 2011.

HOTEL OCCUPANCY TAX RECEIPTS

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues:				
Hotel Occ Tax	\$3,613,515	\$3,221,200	\$2,744,497	\$2,684,046
Other	1,910	6,043	0	0
	-----	-----	-----	-----
Total Revenues	\$3,615,425	\$3,227,243	\$2,744,497	\$2,684,046
Less: Amount Not Available for D/S*	\$323,004	\$313,596	\$304,462	\$295,595
Available For Debt Service	\$3,292,421	\$2,913,647	\$2,440,035	\$2,388,451
Revenue Annual Reqmts	\$1,073,466	\$1,058,678	\$706,736	\$707,636
Coverage On Revenue Bds	3.07X	2.75X	3.45X	3.38X

* Of Pledged Revenues, \$262,632 (adjusted upward each year commencing Fiscal Year 2008, by 3% on a compounded basis)(the "Local Tourism Requirement") does not constitute part of the Pledged Revenues. See PERTINENT PROVISIONS.

HOTEL-MOTEL OCCUPANCY VENUE TAX

	Fiscal Year Ended		
	09-30-2014	09-30-2013	09-30-2012
Revenues:			
Hotel Occ Tax	\$1,032,692	\$919,720	\$508,046
Charges for Services	146,460	0	0
Other	490,843	4,715	107
	-----	-----	-----
Total Revenues	\$1,669,995	\$924,435	\$508,153
Available For Debt Service	\$656,709	\$790,797	\$508,153

ECONOMIC

BACKGROUND

The City of Round Rock is located eight miles north of Austin at the intersection of Interstate Highway 35 and U.S. Highway 79. The City's 2010 census was 99,887, increasing 63.38% since 2000. Due to its proximity to Austin, the City is diversified by industry, business, professional, farming, and ranching. The City lies within portions of both Travis and Williamson Counties. The City of Round Rock is located just north of the Austin high-tech and computer manufacturing area.

COUNTY CHARACTERISTICS: Williamson County was created and organized in 1848 from Milam County.

Dell Computer Corporation, a personal computer manufacturer, operates a 232,000 sq. ft. telemarketing facility in the county and employs over 20,000 people. Sun City Texas, a 10,500 home, active retirement community, is being developed outside the Georgetown city limits. La Frontera, a 2 million sq. ft., 328 acre development is located at the intersection of IH-35 and future State Highway 45. The first retail businesses opened in July 2000. In August 2006, Round Rock Premium Outlets opened. The outlet center provides over 430,000 square feet of retail space, one hotel, and a movie theater. On November 15, 2006, IKEA opened a 252,000 square foot retail store. The Dell Diamond, a minor league baseball stadium, included in a convention center complex, opened in April 2000. The Round Rock Express, a triple-A minor league team, plays at the Dell Diamond and had a record attendance of 13,475 in 2006.

COUNTY SEAT: Georgetown

2010 census: 422,679 increasing 79.9 % since 2000
2000 census: 235,000 increasing 68.4 % since 1990
1990 census: 139,551

ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

Agricultural: wheat, hay, grain sorghum, cotton, corn and cattle.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2014	2013	2012
Retail Sales	\$7.6B	\$19.7B	\$19.0B
Effective Buying Income (EBI)	\$12.5B	\$11.1B	\$10.9B
County Median Household Income	\$59,584	\$54,249	\$56,504
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	7.4 %	7.9 %	8.0 %
% of Households with EBI above \$25K	73.7 %	75.4 %	74.6 %

EMPLOYMENT DATA (Texas Workforce Commission)

	2015		2014		2013	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	146,859	\$2.1B	143,384	\$2.1B	135,825	\$1.9B
2nd Q:	N/A	N/A	145,441	\$1.7B	139,179	\$1.6B
3rd Q:	N/A	N/A	144,042	\$1.7B	138,825	\$1.7B
4th Q:	N/A	N/A	147,648	\$1.8B	143,134	\$1.8B

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2014	1	1,533
2013	1	1,535
2012	1	1,394
2011	1	1,347
2010	1	1,372
2009	1	1,301
2008	1	1,262

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

Major Employers(a)	# Employees
Dell Inc.	13,000
Electronic Equipment	
Round Rock ISD	5,800
Education	
Sears TeleServe	1,500
Telecommunications	
City of Round Rock	830

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Texas Municipal Reports

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Round Rock, City of (Hotel Revenue)

Last Revised 09/28/2015

Williamson, Travis Counties

TMR # 2161

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Municipality	
Emerson Process Management	750
Process Management	
Scott & White University Medical Campus	750
Hospital	
Texas Guaranteed Student Loan Corp.	700
Student Loan	
Round Rock Medical Center	690
Medical Center	
Dresser Wayne, Inc.	450
Fuel Dispenser	
Seton Williamson Medical Center	450
Medical Center	

(a) Source: City of Round Rock Comprehensive Annual Financial Report dated September 30, 2014.

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RatingsDirect®

Summary:

Round Rock, Texas; General Obligation

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Summary:

Round Rock, Texas; General Obligation

Credit Profile

US\$6.675 mil GO refunding bonds ser 2016

<i>Long Term Rating</i>	AA+/Stable	New
Round Rock GO		
<i>Long Term Rating</i>	AA+/Stable	Affirmed
Round Rock GO		
<i>Long Term Rating</i>	AA+/Stable	Affirmed
Round Rock GO		
<i>Unenhanced Rating</i>	AA+(SPUR)/Stable	Affirmed

Many issues are enhanced by bond insurance.

Rationale

S&P Global Ratings assigned its 'AA+' long-term rating to the City of Round Rock, Texas' series 2016 general obligation (GO) refunding bonds. At the same time, S&P Global Ratings affirmed its 'AA+' long-term rating and underlying rating (SPUR) on the city's GO debt outstanding. The outlook is stable.

The series 2016 GO refunding bonds constitute direct obligations of the city, payable from the levy and collection of a continuing ad valorem tax, within the limits prescribed by law. The maximum allowable rate in Texas is \$2.50 per \$100 of assessed value (AV) for all purposes, with the portion dedicated to debt service limited to \$1.50. The city's levy is well below the state maximum and city's home-rule limitations, at 41.4 cents, 16 cents of which is dedicated to debt service. We understand that proceeds from the sale of the bonds will be used to refund a portion of the city's existing debt for interest rate savings.

The ratings reflect our assessment of the following factors of the city:

- Strong economy, with access to a broad and diverse metropolitan statistical area (MSA);
- Very strong management, with "strong" financial policies and practices under our financial management assessment (FMA) methodology;
- Strong budgetary performance, with operating surpluses in the general fund and at the total governmental fund level in fiscal 2015;
- Very strong budgetary flexibility, with an available fund balance in fiscal 2015 of 56% of operating expenditures;
- Very strong liquidity, with total government available cash at 146.0% of total governmental fund expenditures and 9.2x governmental debt service, and access to external liquidity we consider exceptional;
- Very weak debt and contingent liability position, with debt service carrying charges at 15.9% of expenditures and net direct debt that is 154.7% of total governmental fund revenue; and
- Strong institutional framework score.

Strong economy

We consider Round Rock's economy strong. The city, with an estimated population of 113,968, is located in Travis and Williamson counties in the Austin-Round Rock, Texas MSA, which we consider to be broad and diverse. The city has a projected per capita effective buying income of 115% of the national level and per capita market value of \$92,000. Overall, the city's market value grew by 8.9% over the past year to \$10.5 billion in 2016. The weight-averaged unemployment rate of the counties was 4.3% in 2014.

Round Rock is about 15 miles north of Austin. It is home to a number of companies, including Dell Inc., IKEA, and Sears TeleServe. While Dell has historically been an anchor for the local economy, in recent years, the city's economy has continued to diversify through extensive expansion of its medical facilities and higher education campuses. Medical facilities include St. David's Round Rock Medical Center, Scott & White Healthcare, Seton Medical Center Williamson, and Cornerstone Healthcare. In addition, Texas State University plans to expand its existing health professional buildings in Round Rock, which is estimated to total about \$65 million in new expansion. Other higher education campuses include Round Rock Higher Education Center, a Texas A&M University System Health Science Center clinical campus, and an Austin Community College campus. Primary employers include Dell (14,000 employees), Round Rock Independent School District (5,800), and Sears TeleServe (1,600). Recent development includes a new Bass Pro Shop; Thermasol's development of a 27-acre upscale business park to locate world headquarters; and Airco Mechanical, a commercial residential heating, ventilation, and air conditioning service provider set to relocate to Round Rock. The company will bring 400 new jobs and is investing millions of dollars in the rehabilitation of an existing facility.

Preliminary market values for 2017 suggest the city will add about \$1 billion to its taxable base or about a 10% increase over the previous year. If these estimates stand, and there is no significant change in Round Rock's population, market value per capita could increase to just over \$100,000 in the upcoming months, which could improve our view of the city's economy to very strong. Population, however, has also been steadily increasing in recent years, and has grown by a cumulative 8.6% over the past five years.

Very strong management

We view the city's management as very strong, with "strong" financial policies and practices under our FMA methodology, indicating financial practices are strong, well embedded, and likely sustainable.

City officials use conservative revenue and expenditure assumptions based not only on trend analysis, but also on economic modeling from internal and external input from external expert consultants. The city monitors and reports its budgetary performance, including year-to-date actuals against budgeted, and investment portfolio on a quarterly basis to the city council. It has a reserve policy requiring it to maintain at least 120 days of annual budgeted general fund expenditures in reserve for cash flow purposes. Management also has a formally adopted debt policy that identifies types of debt issuances that can be used and minimum savings targets for when looking to refund, but lacks other quantifiable metrics that we deem to be comprehensive. In addition, the city maintains long-term financial and capital planning that incorporates all known effects of operations and identifies funding sources for projects and equipment outlays. The long-term financial plan is updated at least annually through a model, and incorporates five years of forward looking data points with the goal to achieve structurally balanced operations. Long-term capital planning is adopted in connection with the annual budget, and showcases project costs and funding sources on a

rolling five-year basis.

Strong budgetary performance

Round Rock's budgetary performance is strong in our opinion. The city had operating surpluses of 11.4% of expenditures in the general fund and of 3.9% across all governmental funds in fiscal 2015. Our assessment accounts for the fact that we expect budgetary results could deteriorate somewhat from 2015 results in the near term.

The significant net general fund result in fiscal 2015 was primarily attributable to the city's decision to not transfer surplus funds into the self-financed construction fund, as per routine practice in previous years. We believe, however, that this transfer will begin again in fiscal 2016 and will be recurring. In 2015, the executive team and the city council made the decision to wait until the following fiscal year to allocate any remaining funds above the city's reserve requirement to the self-financed construction fund as a means to provide a more conservative approach on how best to allocate funds to projects. Although we will likely view this transfer as routine in future years, we also believe the transfer is discretionary and management could decrease future transfers should there be any budgetary stress.

We also adjust for recurring revenue transferred into the general fund from the water and sewer fund, and bond proceeds expended on capital projects. Given these adjustments, Round Rock has posted slightly better than breakeven operations in its general fund and across all governmental funds over the past two years. Current estimates suggest the city will transfer about \$7 million to the self-financed construction fund from the general fund in fiscal 2016. As a result, we believe the city will end with about break-even results, as seen in previous years, come year-end fiscal 2016. Management is currently in the planning phase for its fiscal 2017 budget, but we believe there will be no significant changes in 2017 from the previous year, and the city will strive for at least structurally balanced operations.

Sales tax collections comprise about 50% of the city's adjusted general fund revenues. Collections in fiscal 2015 declined by 1.2% compared with the previous year. We believe the decline was a result in a shift in Dell's business model from computer manufacturer and seller to global technology services provider. Despite the slight decline in sales tax revenue, Round Rock's adjusted general fund revenue increased by 2.5%. Management reports that, despite the slight decline in sales tax revenue from Dell, other sales tax producers continue to grow, which has allowed the city's sales tax base to remain steady year-over-year, and reports that year-to-date actuals are trending alongside what was budgeted.

Very strong budgetary flexibility

Round Rock's budgetary flexibility is very strong, in our view, with an available fund balance in fiscal 2015 of 56% of operating expenditures, or \$50.3 million. We expect the available fund balance to remain above 30% of expenditures for the current and next fiscal years, which we view as a positive credit factor.

The city's available reserves as a percent of expenditures have historically been maintained above 40%, and in line with the city's formal fund balance policy. Although we believe that management may transfer funds in excess of its 120 day reserve policy to its self-financed construction fund in 2016, budgetary flexibility will remain very strong and in excess of 30% of operating expenditures over the next two years.

Very strong liquidity

In our opinion, Round Rock's liquidity is very strong, with total government available cash at 146.0% of total governmental fund expenditures and 9.2x governmental debt service in 2015. In our view, the city has exceptional access to external liquidity if necessary.

We believe the city has exceptional access to external liquidity, having issued bonds frequently during at least the past 15 years; issuances have consisted of GO bonds, hotel occupancy revenues bonds, and waterworks and sewer system-supported debt. Round Rock has historically had what we consider very strong cash balances and, given management's demonstrated ability to maintain balanced operations and budgeting setting abilities, we do not believe its cash position will materially weaken over the next two years. Currently, all of the city's investments comply with Texas statutes and the city's internal investment policy. At year-end fiscal 2015, the city's investments were diversified in U.S. treasury securities, certificates of deposit, and state investment pools – as such, we do not consider Round Rock's investments to be aggressive.

Very weak debt and contingent liability profile

In our view, Round Rock's debt and contingent liability profile is very weak. Total governmental fund debt service is 15.9% of total governmental fund expenditures, and net direct debt is 154.7% of total governmental fund revenue.

Round Rock's total direct debt includes debt secured by sales tax, which, consistent with our debt statement analysis criteria, we do not consider to be self-supporting. We understand the city may issue additional GO-backed debt within the next two years for various capital improvements. Current high-end estimates suggest that it may issue up to about \$56 million. Overall net debt direct is estimated to be 7% of 2016 market value. Amortization is average with about 50% of the city's total direct debt to be retired over the next decade.

Round Rock's combined required pension and actual other postemployment benefits (OPEB) contributions totaled 6.2% of total governmental fund expenditures in 2015. The city made 101% of its annual required pension contribution in 2015.

The city participates in the Texas Municipal Retirement System (TMRS), which is administered by the State of Texas. Round Rock's required pension contribution is its actuarially determined contribution, which is calculated at the state level, based on an actuary study. Using updated reporting standards in accordance with Governmental Accounting Standards Board (GASB) Statement No. 68, the city's net pension liability was measured as of Dec. 31, 2014, and was \$33.8 million. The TMRS plan maintained a funded level of 83.5%, using the plan's fiduciary net position as a percent of the total pension liability. For additional details on GASB 67 and 68, see our report "Incorporating GASB 67 And 68: Evaluating Pension/OPEB Obligations Under Standard & Poor's U.S. Local Government GO Criteria," published Sept. 2, 2015, on RatingsDirect. In accordance with city policy, Round Rock also participates in the cost-sharing, multi-employer, defined-benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF) for other postemployment benefits (OPEBs). The city contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. OPEBs are funded on a pay-as-you-go basis.

Strong institutional framework

The institutional framework score for Texas municipalities is strong.

Outlook

The stable outlook reflects our opinion that we will not change the rating over the two-year outlook horizon. The outlook further reflects our view of the city's very strong reserves and management's ability to historically operate within a balanced budget. In addition, the outlook reflects our opinion that Round Rock's participation in the broad and diverse Austin MSA will allow for continued economic growth.

Upside scenario

A higher rating would likely follow an expansion of the economic base, all else being equal, which enables the city's wealth and income levels to be comparable to that of similarly rated higher peers.

Downside scenario

We would likely lower the rating if reserves deteriorate and fell to levels we viewed as adequate, triggered by a weakening in Round Rock's budgetary performance.

Related Criteria And Research

Related Criteria

- USPF Criteria: Assigning Issue Credit Ratings Of Operating Entities, May 20, 2015
- USPF Criteria: Local Government GO Ratings Methodology And Assumptions, Sept. 12, 2013
- Criteria: Use of CreditWatch And Outlooks, Sept. 14, 2009
- USPF Criteria: Debt Statement Analysis, Aug. 22, 2006
- USPF Criteria: Financial Management Assessment, June 27, 2006
- SPF Criteria: Limited-Tax GO Debt, Jan. 10, 2002

Related Research

- S&P Public Finance Local GO Criteria: How We Adjust Data For Analytic Consistency, Sept. 12, 2013
- Incorporating GASB 67 And 68: Evaluating Pension/OPEB Obligations Under Standard & Poor's U.S. Local Government GO Criteria, Sept. 2, 2015
- Institutional Framework Overview: Texas Local Governments

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at www.standardandpoors.com for further information. Complete ratings information is available to subscribers of RatingsDirect at www.globalcreditportal.com. All ratings affected by this rating action can be found on the S&P Global Ratings public website at www.standardandpoors.com. Use the Ratings search box located in the left column.

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Summary:

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Round Rock, Texas; Water/Sewer

Credit Profile		
US\$22.0 mil util sys rev rfdg bnds ser 2016 dtd 05/15/2016 due 08/01/2032		
<i>Long Term Rating</i>	AA+/Stable	New
Round Rock		
<i>Long Term Rating</i>	AA+/Stable	Upgraded
Round Rock util sys		
<i>Unenhanced Rating</i>	AA+(SPUR)/Stable	Upgraded
Brushy Creek Regional Utility Authority, Texas		
Round Rock, Texas		
Brushy Creek Regl Util Auth (Round Rock) WS		
<i>Long Term Rating</i>	AA+/Stable	Upgraded

Many issues are enhanced by bond insurance.

Rationale

S&P Global Ratings has assigned its 'AA+' rating to Round Rock, Texas' series 2016 utility system revenue refunding bonds. At the same time, we have raised our rating on the city's existing utility revenue debt and Brushy Creek Regional Utility Authority's (BCRUA) contract revenue bonds, issued for the city, to 'AA+' from 'AA', based on the application of our criteria. The raised rating reflects the general creditworthiness of the city's waterworks and sanitary sewer utility system and our view of the combination of the its extremely strong enterprise risk profile and financial risk profiles. The outlook on all ratings is stable.

The enterprise risk profile reflects our view of the system's:

- Robust, growing, and diversifying service area economy with participation in the Austin- Round Rock metropolitan statistical area (MSA) and income levels that have remained very strong;
- Willingness to adjust rates to address capital needs and rates which have remained affordable, providing additional revenue-raising flexibility; and
- Good operational management policies and practices.

The financial risk profile reflects our view of the system's:

- Strong all-in debt service coverage (DSC) in the last three years and our expectation that coverage levels will remain strong;
- Extremely strong liquidity with over two years of annual operating expenses in unrestricted cash during the past three audited fiscal years;
- Low leverage based on a debt-to-capitalization ratio including off-balance-sheet debt of 30%; and
- Good financial management policies and practices.

The proceeds of the series 2016 revenue bonds will be used to refund a portion of the system's outstanding bonds. The 2016 bonds and parity are secured by a first-lien pledge of the city's water, sewer, and drainage system's net revenues. The system's off-balance-sheet debt to BCRUA with about \$60.9 million is treated as investment in the joint venture in the audited funds of the water and sewer system. Bond proceeds will be used for capital improvements to the city's drainage system. We view the bond provisions as adequate with key bond provisions including a springing debt service reserve as well as a rate covenant and an additional bonds test, both of which are set at 1.20x annual debt service.

Enterprise risk

Round Rock (population approximately 113,968) is about eight miles north of Austin. While Dell Inc. remains the dominant employment and economic generator for the city, health care, higher education, and retail have demonstrated robust growth in the past several years, with sufficient economic diversification. Growth in other employment sectors has been particularly robust as the IT sector recovered from its downturn at the beginning of the decade. Diversification remains the major focus of city leaders with retail and health care growth providing the most opportunities, along with the development of several satellite campuses of large state universities. Officials do not expect the 29-square-mile city to be built out until 2050, at which time they are projecting the total population in, and immediately around, the city to be 256,000. Incomes, which we consider very strong, have remained above the national average at 137% of national median household effective buying income (MHHEBI).

The system provides retail water and sewer service to approximately 31,500 customers. Growth in the number of metered accounts has dropped dramatically since the recession, from more than 3% per year to less than 1%. The city also provides wholesale water service to several municipal utility districts (MUDs) in its extraterritorial jurisdiction. Management does not currently plan to annex any of the MUDs. Dell accounts for less than 2% of water system revenues, and even including the MUDs, the city is not dependent on any of its principal customers. All retail customers pay from the general rate schedule with no incentives offered to any key accounts.

The board reviews rates annually. The most recent rate adjustment became effective in fiscal 2016 (ending Sept. 30), water and waste water rates were increased by about 3%. The current average residential monthly water and waste water bills are \$39.59 and \$32.93, respectively. We consider the combined residential bill affordable relative to area incomes at 1% of the county MHHEBI, providing for future revenue-raising flexibility. Additionally, management has plans to raise water and sewer rates by an average of 3.5% from fiscal 2018 through 2020.

Based on our operational management assessment (OMA), we view the district to be a '3' on a scale of '1' to '6', with '1' being the strongest. We view the operational management of the system as good. The system obtains water from three sources through water purchase contracts and treats the water at a facility owned by the city. Water is currently sourced from Lake Stillhouse Hollow, Lake Georgetown, and most recently, Lake Travis which, with water wells, provide about 52 million gallons per day (mgd) of capacity. The city partnered with the cities of Cedar Park and Leander to form the BCRUA, which started treating raw water in 2012 at the 17 mgd regional water plant in Cedar Park. The city has constructed the final transmission segment which connects it to the regional system and will allow it to receive additional treated water when needed in the future. The next expansion phase of the BCRUA project is expected to start in 2021 and add an additional 10 mgd of capacity. With the expansion, management expects capacity to be sufficient through the city's build-out. Round Rock also has 17.1 mgd in wastewater capacity through the Brushy

Creek Wastewater System, shared by Cedar Park and Austin, which is sufficient for current average daily flow of 10.4 mgd, but below capacity for the peak flow for 2015 at 17.3 mgd. However, management states that the system remains within regulatory limits.

Financial risk

The system's financial profile remains, in our opinion, strong. Coverage levels of the system's on-balance-sheet debt were, in our view, strong at 3.1x for fiscal 2015, net of transfers to the general fund for proportional operating expenses. All-in coverage, in our view, was also strong at 1.5x for fiscal 2015 and averaging 1.6x in the last three audited years, net of transfers. Payments made to BCRUA for debt service are not included in audited operating results, while payments to the Brazos River Authority for a raw water delivery project are treated as operating expenses of the system. All-in coverage is our adjusted debt service metric that treats fixed charges (if applicable) as if they hypothetically were debt and transfers as if they were operating expenses since, in our view, they are all recurring uses of utility operating revenues. Although management does not expect improved operations in 2016 due to weather-driven reduction in water demand, we expect all-in coverage to remain strong.

Liquidity remains strong, with \$91.25 million in unrestricted cash and investment at the end of fiscal 2015, providing more than two years' cash on hand. Management has identified roughly \$72 million of capital expenditures through fiscal 2020 which it plans to fund primarily from utility revenues and impact fees. The projects to be funded include transmission line improvements, wastewater treatment plant expansion, and capital projects related to phase II of the BCRUA project. This phase of BCRUA project, which is expected to cost about \$10 million and will start in 2020, will be funded from bond proceeds. We expect that the system will maintain its liquidity position at strong levels, even as it funds the remaining projects on a pay-as-you-go basis. In addition, management maintains a formal liquidity policy, which requires minimum working capital levels equal to 33% of operating expenses.

The system's low leverage is based on our opinion of the debt-to-capitalization ratio, which is low, at 30%. After the issuance of the 2016 refunding bonds, the system will support about \$86.8 million in on-balance-sheet debt and \$60.8 million in off-balance-sheet debt. There are no plans to issue additional debt through 2017.

Based on our financial management assessment, we view the district to be a '2' on a scale of '1' to '6', with '1' being the strongest. We view the system as good, meaning policies are embedded and likely sustainable. The city adopts the system's budget after reviewing historical trends as well as current costs and submits quarterly budget-to-actual reports to its board of directors. The system has also adopted a debt management policy and regularly updates its multiyear financial projections and capital plan.

Outlook

The outlook reflects S&P Global's expectation that the district's DSC will remain strong as the system addresses its growth-related capital needs during the two-year outlook horizon. We expect management to take appropriate actions, including rate increases, if necessary, to maintain good coverage and liquidity levels. The outlook also reflects our view of the extremely strong wealth of the service area, which gives the city flexibility to raise its rates as needed.

Upside scenario

Upward rating mobility in the longer term will need to be preceded by consistently stronger all-in DSC and maintenance of its liquidity levels as the system effectively addresses its capital needs.

Downside scenario

We view downside risk as based on an unexpected change in the system's financial risk profile, perhaps by the introduction of significant additional debt-like obligations or an unforeseen regulatory mandate that causes the capital plan to sharply increase.

Related Criteria And Research

Related Criteria

- USPF Criteria: Rating Methodology And Assumptions For U.S. Municipal Waterworks And Sanitary Sewer Utility Revenue Bonds, Jan. 19, 2016
- USPF Criteria: Methodology: Definitions And Related Analytic Practices For Covenant And Payment Provisions In U.S. Public Finance Revenue Obligations, Nov. 29, 2011
- USPF Criteria: Assigning Issue Credit Ratings Of Operating Entities, May 20, 2015
- Criteria: Use of CreditWatch And Outlooks, Sept. 14, 2009

Related Research

- U.S. State And Local Government Credit Conditions Forecast, April 19, 2016
- U.S. Municipal Water Utilities: No News is (Probably) Good News; The Outlook is Stable, Jan. 20, 2016

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Summary:

Round Rock Transportation System Development Corp., Texas; Sales Tax

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Summary:

Round Rock Transportation System Development Corp., Texas; Sales Tax

Credit Profile		
Round Rock Transp Sys Dev Corp GO		
<i>Long Term Rating</i>	AA/Stable	Affirmed
Round Rock Transp Sys Dev Corp Sales Tax		
<i>Unenhanced Rating</i>	AA(SPUR)/Stable	Affirmed

Many issues are enhanced by bond insurance.

Rationale

Standard & Poor's Ratings Services affirmed its 'AA' long-term rating on Round Rock Transportation System Development Corp., Texas' senior-lien sales tax revenue debt outstanding. The outlook is stable.

The ratings reflect our view of the development corporation's:

- Diverse local economy, coupled with access to the Austin metropolitan statistical area (MSA);
- Strong maximum annual debt service (MADS) coverage of about 3.7x in fiscal 2013; and
- Adequate legal provisions, including an additional bonds test (ABT) that requires a minimum 1.40x MADS coverage.

These strengths are offset, in part, by our view of the high concentration of sales tax revenues generated by Dell Computer Corp.

A first-lien pledge on revenues generated from a half-cent sales and use tax dedicated to transportation improvements secures the bonds. The flow of funds is such that senior-lien and then junior-lien debt service retains priority of payments against the revenue stream and then the remaining revenues can be used for any other lawful purpose. Legal provisions, in addition to the previously mentioned ABT, feature a springing debt service reserve to be funded at an amount at least equal to the average annual debt service requirement, if coverage falls below 1.40x MADS.

Round Rock is in Williamson County, approximately 15 miles north of Austin. With an estimated population of 111,627, the city continues to attract new residents. It is home to a number of companies, including Dell Inc., IKEA, and Sears TeleServe. While Dell has historically been an anchor for the local economy, in recent years, the local economy has continued to diversify through extensive expansions of the city's medical facilities and higher education campuses. Medical facilities include St. David's Round Rock Medical Center, Scott & White Healthcare, and Seton Medical Center Williamson; Cornerstone Healthcare broke ground on an acute-care facility last year. Higher education campuses include Round Rock Higher Education Center, a Texas A&M University System Health Science Center clinical campus, and an Austin Community College campus. Primary employers include Dell (13,000 employees), Round Rock Independent School District (5,750), and Sears TeleServe (1,500).

We consider incomes very strong; median household effective buying income is 130% of the state's average and 132% of the nation's average. The city's per capita retail sales were what we consider very strong at 355% of the nation level, reflecting the city's role as retail and service hub.

Pledged sales tax revenue collections have been steady, in our view. The pledged revenues increased in the last three fiscal years due to the rebounding local economy and increase in retail and food/beverage and construction sectors. However, the corporation privately placed series 2011A sales tax revenue refunding parity bonds, allowing MADS coverage to decrease to 3.7x in fiscal 2013, though still strong, in our view. We have assessed this privately placed agreement and do not believe it represents a contingent liquidity risk for the authority. Management projects MADS coverage will remain strong at more than 3x for fiscal 2014. Dell accounted for about 32% of the total sales tax dollars collected in fiscal 2013. City officials adopted a financial policy in September 2004 that limits the city's recurring budgetary reliance on sales tax revenues collected from Dell's sales. Currently, we understand officials do not plan to issue additional any senior-lien parity debt.

Outlook

The stable outlook reflects our assessment of the expected continued strong economic growth in the Round Rock area, strong debt service coverage, and no debt plans in the future. If coverage were to drop significantly due to declines in pledge revenues, we could lower the rating.

Related Criteria And Research

Related Criteria

- USPF Criteria: Special Tax Bonds, June 13, 2007

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RatingsDirect®

Summary:

Round Rock, Texas; Miscellaneous Tax

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Related Criteria And Research

Summary:

Round Rock, Texas; Miscellaneous Tax

Credit Profile		
Round Rock misc tax		
<i>Unenhanced Rating</i>	A(SPUR)/Stable	Affirmed

Many issues are enhanced by bond insurance.

Rationale

Standard & Poor's Ratings Services affirmed its 'A' long-term rating on Round Rock, Texas' series 2012 hotel occupancy tax revenue bonds. The outlook is stable.

The rating reflects our view of the city's:

- Participation in and access throughout the deep and diverse economy of the Austin metropolitan statistical area (MSA), which boosts wealth and income levels;
- Strong coverage of maximum annual debt service (MADS); and
- Steady growth of hotel occupancy and venue tax revenues.

The preceding credit strengths are offset, in part, by our view of the city's concentrated taxpayer base.

The bonds are secured by a first lien on and pledge of the pledged revenues, which are defined in the bond ordinance as the city's venue and hotel tax revenues and any additional revenues, income, receipts, or other resources, including, without limitation, any grants, donations or income received or to be received from the U.S. government, or any other public or private source, whether pursuant to an agreement or otherwise, which hereafter are pledged by the city to the payment of the parity obligations.

Round Rock (estimated population: 110,800) is in Williamson County, about 15 miles north of Austin. In September 2013, "Forbes" magazine's list of America's fastest-growing counties identified Williamson County as No. 1 on the list. Round Rock continues to attract new residents, and its population has increased by about 8% since 2010. It is home to a number of companies, including Dell Inc., IKEA, and Sears TeleServe. While Dell has historically been an anchor for the local economy, in recent years, the city's economy has continued to diversify through extensive expansion of its medical facilities and higher education campuses. Medical facilities include St. David's Round Rock Medical Center, Scott & White Healthcare, and Seton Medical Center Williamson, while Cornerstone Healthcare broke ground on an acute-care facility last year. Higher education campuses include Round Rock Higher Education Center, a Texas A&M University System Health Science Center clinical campus, and an Austin Community College campus. Primary employers include Dell (13,000 employees), Round Rock Independent School District (5,750), and Sears TeleServe (1,500). Recent development includes a new Bass Pro Shop (set to open in March 2015), ClearCorrect LLC (a leading manufacturer of clear aligners) relocating its corporate headquarters and manufacturing facilities to the city, and Round Rock Sports Center. Per capita effective buying income is good at 109% of national level. Unemployment was

4.2% in 2014, well below the national rate for that period.

Round Rock had a total of 25 hotel taxpayers with approximately 2,576 hotel rooms cumulatively as of the end of fiscal 2014, an increase of about 103 rooms since fiscal 2011. Round Rock's proximity to Austin allows for the city to enjoy some hotel occupancy traffic from large Austin events, in addition to those held locally in Round Rock. Austin Marriott North has historically been the leading hotel taxpayer in the city, accounting for about 19% of total collections in fiscal 2014, with the next leading taxpayer, Homewood Suites, accounting for about 9%. The average rate per available room for fiscal 2014 rose to \$83.77 from \$46.52 in fiscal 2011, which is relatively affordable compared to surrounding areas. The hotel room occupancy rate for fiscal 2014 was about 69.7%, up from 59.3% in fiscal 2011.

Receipts of the pledged hotel occupancy and venue tax exhibited good growth over the past three fiscal years. Collections for fiscal 2014 were up 12.2% over fiscal 2013's collections, and provide what we consider strong coverage of future MADS at 4.3x, slightly higher than the 3.8x provided by fiscal 2013 collections. Management projects MADS coverage will remain strong at more than 4x for fiscal 2015.

Legal provisions include an additional bonds test of 1.4x MADS and a debt service reserve funded at average annual debt service. We understand the city currently has no firm plans to issue additional hotel occupancy tax revenue-supported debt in the near term.

Outlook

The stable outlook reflects our view of the city's strong MADS coverage and our anticipation that steady hotel occupancy and venue tax revenue growth will continue. We could raise the rating if the pledged collections maintain their recent trend of steady growth, leading to continued increased coverage. While unlikely, a decline in coverage over the two-year outlook horizon could place downward pressure on the rating.

Related Criteria And Research

Related Criteria

- USPF Criteria: Special Tax Bonds, June 13, 2007

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