

# Outstanding Debt

*As of FY 2022*



**City of Round Rock, Texas**

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**SPECIALIZED PUBLIC FINANCE INC.**  
FINANCIAL ADVISORY SERVICES

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**TAB A**

**GENERAL OBLIGATION  
DEBT SERVICE REQUIREMENTS**



**City of Round Rock, Texas**  
**General Obligation Outstanding Debt as of FY 2022**

|          | \$8,615,000<br>GO Ref Bds<br>Series 2013 |        | \$66,885,000<br>GO Bonds<br>Series 2014 |        | \$27,270,000<br>Comb Tax & Ltd Rev C/O<br>Series 2014 |        | \$32,465,000<br>GO Ref Bds<br>Series 2015 |        |
|----------|--|--------|---|--------|---|--------|---|--------|
| FYE 9/30 | Principal (000s)                         | Coupon | Principal (000s)                        | Coupon | Principal (000s)                                      | Coupon | Principal (000s)                          | Coupon |
| 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% | 3,445                                     | 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% |   |        |   |        |
| 2027     |  |        |   |        |   |        |   |        |
| 2028     |  |        |   |        | 1,160   | 3.000% |   |        |
| 2029     |  |        |   |        | 1,190   | 3.000% |   |        |
| 2030     |  |        |   |        | 1,230   | 3.125% |   |        |
| 2031     |  |        |   |        |   |        |   |        |
| 2032     |  |        |   |        |   |        |   |        |
| 2033     |  |        |   |        |   |        |   |        |
| 2034     |  |        |   |        |   |        |   |        |
| 2035     |  |        |   |        |   |        |   |        |
| 2036     |  |        |   |        |   |        |   |        |
| 2037     |  |        |   |        |   |        |   |        |
| 2038     |  |        |   |        |   |        |   |        |
| 2039     |  |        |   |        |   |        |   |        |
| 2040     |  |        |   |        |   |        |   |        |
| 2041     |  |        |   |        |   |        |   |        |
| 2042     |  |        |   |        |   |        |   |        |
| 2043     |  |        |   |        |   |        |   |        |
| 2044     |  |        |   |        |   |        |   |        |
| 2045     |  |        |   |        |   |        |   |        |
| 2046     |  |        |   |        |   |        |   |        |
| 2047     |  |        |   |        |   |        |   |        |
| Total    | \$1,395                                  |        | \$12,325                                |        | \$7,485   |        | \$10,820                                  |        |

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

Noncallable  
Callable

**City of Round Rock, Texas**  
**General Obligation Outstanding Debt as of FY 2022**

|          | \$6,995,000<br>GO Ref Bds<br>Series 2016 |        | \$28,585,000<br>GO Bds<br>Series 2017 |        | \$6,915,000<br>Comb Tax & Ltd Rev C/O<br>Series 2018 |        | \$12,210,000<br>GO Ref Bds<br>Series 2019 |        |
|----------|--|--------|---------------------------------------|--------|--|--------|---|--------|
| FYE 9/30 | Principal (000s)                         | Coupon | Principal (000s)                      | Coupon | Principal (000s)                                     | Coupon | Principal (000s)                          | Coupon |
| 2022     | 705                                      | 3.000% | 815                                   | 4.000% | 280  | 5.000% | 1,420                                     | 5.000% |
| 2023     | 755                                      | 3.000% | 850                                   | 5.000% | 290  | 5.000% | 1,485                                     | 3.000% |
| 2024     | 435                                      | 3.000% | 890                                   | 5.000% | 305  | 5.000% | 1,530                                     | 5.000% |
| 2025     | 445                                      | 3.000% | 935                                   | 5.000% | 325  | 5.000% | 1,605                                     | 5.000% |
| 2026     | 430                                      | 3.000% | 980                                   | 5.000% | 340  | 5.000% | 1,690                                     | 5.000% |
| 2027     | 440                                      | 4.000% | 1,030                                 | 5.000% | 355  | 3.000% | 1,775                                     | 5.000% |
| 2028     | 255                                      | 4.000% | 1,080                                 | 5.000% | 365  | 3.000% |   |        |
| 2029     | 265                                      | 4.000% | 1,135                                 | 5.000% | 375  | 3.000% |   |        |
| 2030     | 275                                      | 4.000% | 1,195                                 | 4.000% | 390  | 3.125% |   |        |
| 2031     | 285                                      | 4.000% | 1,240                                 | 4.000% | 400  | 3.125% |   |        |
| 2032     | 300                                      | 4.000% | 1,290                                 | 5.000% | 415  | 3.500% |   |        |
| 2033     |  |        | 1,355                                 | 3.250% | 430  | 3.500% |   |        |
| 2034     |  |        | 1,400                                 | 5.000% | 445  | 3.500% |   |        |
| 2035     |  |        | 1,470                                 | 4.000% | 460  | 3.500% |   |        |
| 2036     |  |        | 1,530                                 | 5.000% | 475  | 3.500% |   |        |
| 2037     |  |        | 1,600                                 | 3.500% | 490  | 3.500% |   |        |
| 2038     |  |        | 1,660                                 | 4.000% | 510  | 3.500% |   |        |
| 2039     |  |        | 1,730                                 | 4.000% |  |        |   |        |
| 2040     |  |        | 1,795                                 | 4.000% |  |        |   |        |
| 2041     |  |        | 1,870                                 | 4.000% |  |        |   |        |
| 2042     |  |        | 1,945                                 | 4.000% |  |        |   |        |
| 2043     |  |        |                                       |        |  |        |   |        |
| 2044     |  |        |                                       |        |  |        |   |        |
| 2045     |  |        |                                       |        |  |        |   |        |
| 2046     |  |        |                                       |        |  |        |   |        |
| 2047     |  |        |                                       |        |  |        |   |        |
| Total    | \$4,590                                  |        | \$27,795                              |        | \$6,650  |        | \$9,505                                   |        |

| Issue Details |                            |                            |                            |                            |
|---------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Next Call     | August 15, 2025 @ par      | August 15, 2026 @ par      | August 15, 2026 @ par      | Non Callable               |
| Delivery Date | June 14, 2016              | May 23, 2017               | December 4, 2018           | May 21, 2019               |
| Interest Due  | February 15      August 15 | February 15      August 15 | February 15      August 15 | February 15      August 15 |
| Principal Due | August 15                  | August 15                  | August 15                  | August 15                  |
| Insurance     | none                       | none                       | none                       | none                       |
| Paying Agent  | The Bank of New York       | The Bank of New York       | The Bank of New York       | The Bank of New York       |
| Use of Funds  | Refunding                  | New Money                  | New Money                  | Refundng                   |

Noncallable  
Callable

**City of Round Rock, Texas**  
**General Obligation Outstanding Debt as of FY 2022**

|          | \$27,250,000<br>Comb Tax & Ltd Rev C/O<br>Series 2019 |        | \$6,980,000<br>GO Ref Bds<br>Series 2020 |        | \$30,000,000<br>Comb Tax & Ltd Rev C/O<br>Series 2020A |        | \$4,500,000<br>Ltd Tax Notes<br>Series 2020 |        |
|----------|---|--------|--|--------|--|--------|---|--------|
| FYE 9/30 | Principal (000s)                                      | Coupon | Principal (000s)                         | Coupon | Principal (000s)                                       | Coupon | Principal (000s)                            | Coupon |
| 2022     | 720   | 2.000% | 1,270                                    | 1.210% | 1,110  | 1.810% | 890   | 1.150% |
| 2023     | 735   | 3.000% | 1,285                                    | 1.210% | 1,135  | 1.810% | 900   | 1.150% |
| 2024     | 760   | 3.000% | 1,305                                    | 1.210% | 1,980  | 1.810% | 915   | 1.150% |
| 2025     | 780   | 3.000% | 370                                      | 1.210% | 2,025  | 1.810% | 925   | 1.150% |
| 2026     | 805   | 5.000% | 370                                      | 1.210% | 3,045  | 1.810% |   |        |
| 2027     | 845   | 5.000% | 375                                      | 1.210% | 3,115  | 1.810% |   |        |
| 2028     | 885   | 5.000% |  |        | 3,185  | 1.810% |   |        |
| 2029     | 930   | 5.000% |  |        | 3,255  | 1.810% |   |        |
| 2030     | 980   | 5.000% |  |        | 3,330  | 1.810% |   |        |
| 2031     | 1,025   | 5.000% |  |        | 3,400  | 1.810% |   |        |
| 2032     | 1,080   | 5.000% |  |        | 3,480  | 1.810% |   |        |
| 2033     | 1,130   | 4.000% |  |        |  |        |   |        |
| 2034     | 1,175   | 4.000% |  |        |  |        |   |        |
| 2035     | 1,225   | 4.000% |  |        |  |        |   |        |
| 2036     | 1,275   | 4.000% |  |        |  |        |   |        |
| 2037     | 1,325   | 4.000% |  |        |  |        |   |        |
| 2038     | 1,375   | 4.000% |  |        |  |        |   |        |
| 2039     | 1,430   | 4.000% |  |        |  |        |   |        |
| 2040     | 1,490   | 4.000% |  |        |  |        |   |        |
| 2041     | 1,550   | 4.000% |  |        |  |        |   |        |
| 2042     | 1,610   | 4.000% |  |        |  |        |   |        |
| 2043     | 1,675   | 4.000% |  |        |  |        |   |        |
| 2044     | 1,740   | 4.000% |  |        |  |        |   |        |
| 2045     |   |        |  |        |  |        |   |        |
| 2046     |   |        |  |        |  |        |   |        |
| 2047     |   |        |  |        |  |        |   |        |
| Total    | \$26,545  |        | \$4,975                                  |        | \$29,060   |        | \$3,630                                     |        |

| Issue Details |                            |                            |                            |                            |
|---------------|----------------------------|----------------------------|----------------------------|----------------------------|
| Next Call     | August 15, 2028 @ par      | Non Callable               | August 15, 2025 @ par      | Non Callable               |
| Delivery Date | May 21, 2019               | May 21, 2020               | May 21, 2020               | May 21, 2020               |
| Interest Due  | February 15      August 15 | February 15      August 15 | February 15      August 15 | February 15      August 15 |
| Principal Due | August 15                  | August 15                  | August 15                  | August 15                  |
| Insurance     | none                       | none                       | none                       | none                       |
| Paying Agent  | The Bank of New York       | The Bank of New York       | The Bank of New York       | BOKF, N.A.                 |
| Use of Funds  | New Money                  | Refunding                  | New Money                  | New Money                  |

Noncallable  
Callible

**City of Round Rock, Texas**  
**General Obligation Outstanding Debt as of FY 2022**

|          | \$27,460,000<br>Comb Tax & Ltd Rev C/O<br>Series 2021A |        | \$13,745,000<br>Comb Tax & Ltd Rev C/O<br>Series 2021B |        | \$13,810,000<br>Comb Tax & Ltd Rev C/O<br>Series 2021C |        | \$2,770,000<br>Ltd Tax Notes<br>Series 2021 |        |
|----------|--|--------|--|--------|--|--------|---|--------|
| FYE 9/30 | Principal (000s)                                       | Coupon | Principal (000s)                                       | Coupon | Principal (000s)                                       | Coupon | Principal (000s)                            | Coupon |
| 2022     |  |        |  |        |  |        | 495   | 4.000% |
| 2023     | 735  | 4.000% | 515  | 4.000% | 565  | 2.000% | 535   | 4.000% |
| 2024     | 765  | 4.000% | 535  | 4.000% | 575  | 2.000% | 555   | 4.000% |
| 2025     | 795  | 4.000% | 560  | 4.000% | 590  | 2.000% | 580   | 4.000% |
| 2026     | 830  | 4.000% | 580  | 5.000% | 600  | 2.000% | 605   | 2.000% |
| 2027     | 860  | 4.000% | 610  | 5.000% | 610  | 4.000% |   |        |
| 2028     | 895  | 5.000% | 640  | 5.000% | 635  | 4.000% |   |        |
| 2029     | 940  | 5.000% | 675  | 5.000% | 660  | 4.000% |   |        |
| 2030     | 990  | 5.000% | 705  | 5.000% | 690  | 4.000% |   |        |
| 2031     | 1,040  | 5.000% | 740  | 4.000% | 715  | 4.000% |   |        |
| 2032     | 1,090  | 3.000% | 470  | 3.000% | 450  | 3.000% |   |        |
| 2033     | 1,120  | 3.000% | 485  | 2.000% | 465  | 3.000% |   |        |
| 2034     | 1,155  | 3.000% | 495  | 2.000% | 480  | 3.000% |   |        |
| 2035     | 1,190  | 3.000% | 505  | 2.000% | 495  | 3.000% |   |        |
| 2036     | 1,225  | 3.000% | 515  | 2.000% | 510  | 3.000% |   |        |
| 2037     | 1,265  | 2.000% | 525  | 2.000% | 525  | 3.000% |   |        |
| 2038     | 1,290  | 2.000% | 535  | 2.000% | 540  | 2.000% |   |        |
| 2039     | 1,315  | 2.000% | 545  | 2.000% | 550  | 2.000% |   |        |
| 2040     | 1,340  | 2.000% | 555  | 2.000% | 560  | 2.000% |   |        |
| 2041     | 1,365  | 2.000% | 565  | 2.000% | 570  | 2.000% |   |        |
| 2042     | 1,395  | 2.000% | 580  | 2.000% | 585  | 2.000% |   |        |
| 2043     | 1,420  | 2.000% | 585  | 2.000% | 595  | 2.000% |   |        |
| 2044     | 1,450  | 2.000% | 595  | 2.000% | 605  | 2.000% |   |        |
| 2045     | 1,480  | 2.000% | 610  | 2.000% | 615  | 2.000% |   |        |
| 2046     | 1,510  | 2.000% | 620  | 2.000% | 625  | 2.000% |   |        |
| 2047     |  |        |  |        |  |        |   |        |
| Total    | \$27,460   |        | \$13,745   |        | \$13,810   |        | \$2,770                                     |        |

| Issue Details |                       |                       |                       |                       |
|---------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Next Call     | August 15, 2030 @ par | August 15, 2030 @ par | August 15, 2030 @ par | Non Callable          |
| Delivery Date | May 18, 2021          | May 18, 2021          | May 18, 2021          | May 18, 2021          |
| Interest Due  | February 15 August 15 | February 15 August 15 | February 15 August 15 | February 15 August 15 |
| Principal Due | August 15             | August 15             | August 15             | August 15             |
| Insurance     | none                  | none                  | none                  | none                  |
| Paying Agent  | The Bank of New York  | The Bank of New York  | The Bank of New York  | The Bank of New York  |
| Use of Funds  | New Money             | New Money             | New Money             | New Money             |

Noncallable  
Callable



**City of Round Rock, Texas**  
**General Obligation Outstanding Debt as of FY 2022**

|          | \$79,860,000<br>GO Ref Bds<br>Taxable Series 2022 |        | \$20,985,000<br>GO Bds<br>Series 2022 |        | \$26,570,000<br>Comb Tax & Ltd Rev C/O<br>Series 2022 |        | \$1,900,000<br>Ltd Tax Notes<br>Series 2022 |        |
|----------|---|--------|---------------------------------------|--------|---|--------|---|--------|
| FYE 9/30 | Principal (000s)                                  | Coupon | Principal (000s)                      | Coupon | Principal (000s)                                      | Coupon | Principal (000s)                            | Coupon |
| 2022     |   |        |                                       |        |   |        |   |        |
| 2023     | 1410  | 1.156% | 280                                   | 5.000% | 350   | 5.000% | 325   | 5.000% |
| 2024     | 830   | 1.356% | 495                                   | 5.000% | 625   | 5.000% | 365   | 5.000% |
| 2025     | 190   | 1.616% | 520                                   | 5.000% | 655   | 5.000% | 385   | 5.000% |
| 2026     | 3,370   | 1.800% | 545                                   | 5.000% | 685   | 5.000% | 400   | 5.000% |
| 2027     | 6,195   | 1.900% | 570                                   | 5.000% | 720   | 5.000% | 425   | 5.000% |
| 2028     | 4,975   | 2.029% | 600                                   | 5.000% | 760   | 5.000% |   |        |
| 2029     | 5,065   | 2.129% | 630                                   | 5.000% | 795   | 5.000% |   |        |
| 2030     | 5,180   | 2.216% | 660                                   | 5.000% | 835   | 5.000% |   |        |
| 2031     | 6,560   | 2.266% | 695                                   | 5.000% | 875   | 5.000% |   |        |
| 2032     | 6,705   | 2.366% | 730                                   | 5.000% | 920   | 5.000% |   |        |
| 2033     | 5,200   | 2.466% | 765                                   | 5.000% | 965   | 4.000% |   |        |
| 2034     | 5,325   | 2.566% | 805                                   | 4.000% | 1,005   | 4.000% |   |        |
| 2035     | 5,460   | 2.666% | 835                                   | 3.625% | 1,045   | 4.000% |   |        |
| 2036     | 5,605   | 2.766% | 865                                   | 3.625% | 1,085   | 4.000% |   |        |
| 2037     | 5,765   | 2.866% | 900                                   | 3.750% | 1,130   | 4.000% |   |        |
| 2038     | 5,930   | 2.916% | 935                                   | 3.750% | 1,175   | 4.000% |   |        |
| 2039     | 6,095   | 2.966% | 965                                   | 3.750% | 1,225   | 4.000% |   |        |
| 2040     |   |        | 1,005                                 | 3.750% | 1,270   | 4.000% |   |        |
| 2041     |   |        | 1,040                                 | 3.750% | 1,325   | 4.000% |   |        |
| 2042     |   |        | 1,080                                 | 3.750% | 1,375   | 4.000% |   |        |
| 2043     |   |        | 1,120                                 | 4.000% | 1,430   | 4.000% |   |        |
| 2044     |   |        | 1,165                                 | 4.000% | 1,490   | 4.000% |   |        |
| 2045     |   |        | 1,210                                 | 4.000% | 1,545   | 4.000% |   |        |
| 2046     |   |        | 1,260                                 | 4.000% | 1,610   | 4.000% |   |        |
| 2047     |   |        | 1,310                                 | 4.000% | 1,675   | 4.000% |   |        |
| Total    | \$79,860  |        | \$20,985                              |        | \$26,570  |        | \$1,900                                     |        |

| Issue Details |                            |                            |                            |                            |  |
|---------------|----------------------------|----------------------------|----------------------------|----------------------------|--|
| Next Call     | August 15, 2031 @ par      | August 15, 2031 @ par      | August 15, 2031 @ par      | Non Callable               |  |
| Delivery Date | March 2, 2022              | May 24, 2022               | May 24, 2022               | May 24, 2022               |  |
| Interest Due  | February 15      August 15 | February 15      August 15 | February 15      August 15 | February 15      August 15 |  |
| Principal Due | August 15                  | August 15                  | August 15                  | August 15                  |  |
| Insurance     | none                       | none                       | none                       | none                       |  |
| Paying Agent  | The Bank of New York       | The Bank of New York       | The Bank of New York       | The Bank of New York       |  |
| Use of Funds  | Refunding                  | New Money                  | New Money                  | New Money                  |  |

Noncallable  
Callabe

## 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  |
|------------|---------------|--------------|---------------|---------------|
| 09/30/2021 | -             | -            | -             | -             |
| 02/15/2022 | -             | 5,487,113.01 | 5,487,113.01  | -             |
| 08/15/2022 | 14,495,000.00 | 4,279,162.38 | 18,774,162.38 | -             |
| 09/30/2022 | -             | -            | -             | 24,261,275.39 |
| 02/15/2023 | -             | 5,635,786.01 | 5,635,786.01  | -             |
| 08/15/2023 | 19,360,000.00 | 5,160,335.70 | 24,520,335.70 | -             |
| 09/30/2023 | -             | -            | -             | 30,156,121.71 |
| 02/15/2024 | -             | 4,822,961.78 | 4,822,961.78  | -             |
| 08/15/2024 | 18,845,000.00 | 4,822,961.78 | 23,667,961.78 | -             |
| 09/30/2024 | -             | -            | -             | 28,490,923.56 |
| 02/15/2025 | -             | 4,478,749.50 | 4,478,749.50  | -             |
| 08/15/2025 | 17,475,000.00 | 4,478,749.50 | 21,953,749.50 | -             |
| 09/30/2025 | -             | -            | -             | 26,432,499.00 |
| 02/15/2026 | -             | 4,167,662.05 | 4,167,662.05  | -             |
| 08/15/2026 | 17,950,000.00 | 4,167,662.05 | 22,117,662.05 | -             |
| 09/30/2026 | -             | -            | -             | 26,285,324.10 |
| 02/15/2027 | -             | 3,878,342.55 | 3,878,342.55  | -             |
| 08/15/2027 | 17,925,000.00 | 3,878,342.55 | 21,803,342.55 | -             |
| 09/30/2027 | -             | -            | -             | 25,681,685.10 |
| 02/15/2028 | -             | 3,596,130.55 | 3,596,130.55  | -             |
| 08/15/2028 | 15,435,000.00 | 3,596,130.55 | 19,031,130.55 | -             |
| 09/30/2028 | -             | -            | -             | 22,627,261.10 |
| 02/15/2029 | -             | 3,354,659.93 | 3,354,659.93  | -             |
| 08/15/2029 | 15,915,000.00 | 3,354,659.93 | 19,269,659.93 | -             |
| 09/30/2029 | -             | -            | -             | 22,624,319.86 |
| 02/15/2030 | -             | 3,101,685.25 | 3,101,685.25  | -             |
| 08/15/2030 | 16,460,000.00 | 3,101,685.25 | 19,561,685.25 | -             |
| 09/30/2030 | -             | -            | -             | 22,663,370.50 |
| 02/15/2031 | -             | 2,841,391.85 | 2,841,391.85  | -             |
| 08/15/2031 | 16,975,000.00 | 2,841,391.85 | 19,816,391.85 | -             |
| 09/30/2031 | -             | -            | -             | 22,657,783.70 |
| 02/15/2032 | -             | 2,579,572.05 | 2,579,572.05  | -             |
| 08/15/2032 | 16,930,000.00 | 2,579,572.05 | 19,509,572.05 | -             |
| 09/30/2032 | -             | -            | -             | 22,089,144.10 |
| 02/15/2033 | -             | 2,324,845.40 | 2,324,845.40  | -             |
| 08/15/2033 | 11,915,000.00 | 2,324,845.40 | 14,239,845.40 | -             |
| 09/30/2033 | -             | -            | -             | 16,564,690.80 |
| 02/15/2034 | -             | 2,141,535.65 | 2,141,535.65  | -             |
| 08/15/2034 | 12,285,000.00 | 2,141,535.65 | 14,426,535.65 | -             |
| 09/30/2034 | -             | -            | -             | 16,568,071.30 |
| 02/15/2035 | -             | 1,941,253.40 | 1,941,253.40  | -             |

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Specialized Public Finance Inc.  
Austin, Texas

## 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  |
|--------------|-------------------------|-------------------------|-------------------------|---------------|
| 08/15/2035   | 12,685,000.00           | 1,941,253.40            | 14,626,253.40           | -             |
| 09/30/2035   | -                       | -                       | -                       | 16,567,506.80 |
| 02/15/2036   | -                       | 1,740,162.23            | 1,740,162.23            | -             |
| 08/15/2036   | 13,085,000.00           | 1,740,162.23            | 14,825,162.23           | -             |
| 09/30/2036   | -                       | -                       | -                       | 16,565,324.46 |
| 02/15/2037   | -                       | 1,522,029.45            | 1,522,029.45            | -             |
| 08/15/2037   | 13,525,000.00           | 1,522,029.45            | 15,047,029.45           | -             |
| 09/30/2037   | -                       | -                       | -                       | 16,569,058.90 |
| 02/15/2038   | -                       | 1,311,092.00            | 1,311,092.00            | -             |
| 08/15/2038   | 13,950,000.00           | 1,311,092.00            | 15,261,092.00           | -             |
| 09/30/2038   | -                       | -                       | -                       | 16,572,184.00 |
| 02/15/2039   | -                       | 1,090,326.35            | 1,090,326.35            | -             |
| 08/15/2039   | 13,855,000.00           | 1,090,326.35            | 14,945,326.35           | -             |
| 09/30/2039   | -                       | -                       | -                       | 16,035,652.70 |
| 02/15/2040   | -                       | 870,043.75              | 870,043.75              | -             |
| 08/15/2040   | 8,015,000.00            | 870,043.75              | 8,885,043.75            | -             |
| 09/30/2040   | -                       | -                       | -                       | 9,755,087.50  |
| 02/15/2041   | -                       | 735,550.00              | 735,550.00              | -             |
| 08/15/2041   | 8,285,000.00            | 735,550.00              | 9,020,550.00            | -             |
| 09/30/2041   | -                       | -                       | -                       | 9,756,100.00  |
| 02/15/2042   | -                       | 596,150.00              | 596,150.00              | -             |
| 08/15/2042   | 8,570,000.00            | 596,150.00              | 9,166,150.00            | -             |
| 09/30/2042   | -                       | -                       | -                       | 9,762,300.00  |
| 02/15/2043   | -                       | 451,700.00              | 451,700.00              | -             |
| 08/15/2043   | 6,825,000.00            | 451,700.00              | 7,276,700.00            | -             |
| 09/30/2043   | -                       | -                       | -                       | 7,728,400.00  |
| 02/15/2044   | -                       | 341,200.00              | 341,200.00              | -             |
| 08/15/2044   | 7,045,000.00            | 341,200.00              | 7,386,200.00            | -             |
| 09/30/2044   | -                       | -                       | -                       | 7,727,400.00  |
| 02/15/2045   | -                       | 226,800.00              | 226,800.00              | -             |
| 08/15/2045   | 5,460,000.00            | 226,800.00              | 5,686,800.00            | -             |
| 09/30/2045   | -                       | -                       | -                       | 5,913,600.00  |
| 02/15/2046   | -                       | 144,650.00              | 144,650.00              | -             |
| 08/15/2046   | 5,625,000.00            | 144,650.00              | 5,769,650.00            | -             |
| 09/30/2046   | -                       | -                       | -                       | 5,914,300.00  |
| 02/15/2047   | -                       | 59,700.00               | 59,700.00               | -             |
| 08/15/2047   | 2,985,000.00            | 59,700.00               | 3,044,700.00            | -             |
| 09/30/2047   | -                       | -                       | -                       | 3,104,400.00  |
| <b>Total</b> | <b>\$331,875,000.00</b> | <b>\$117,198,784.58</b> | <b>\$449,073,784.58</b> | <b>-</b>      |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Aggregate General Obligation Debt Service

## Aggregate Debt Service

Part 3 of 3

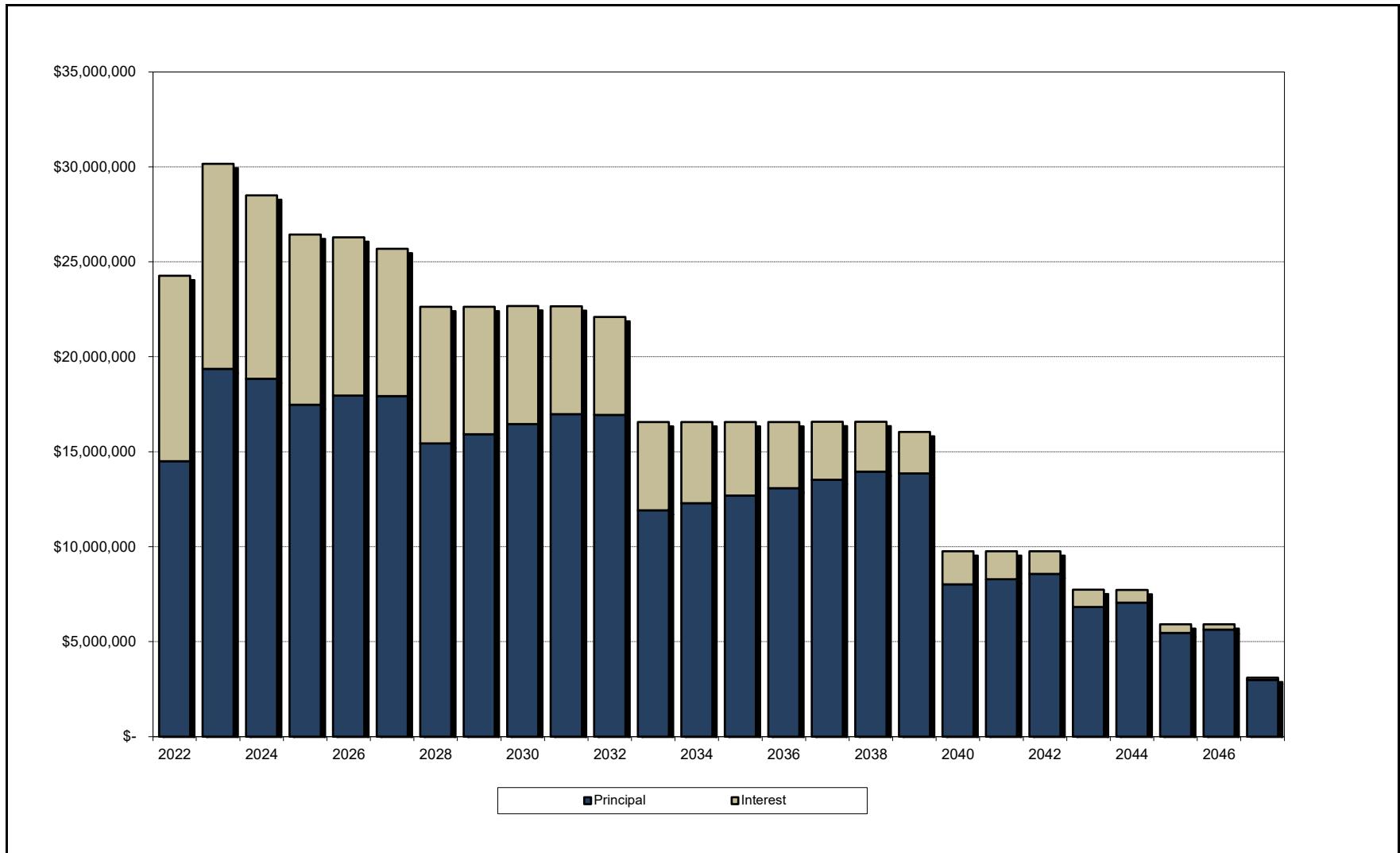
#### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022    |
| Average Life                                       | 10.514 Years |
| Average Coupon                                     | 3.2207131%   |

#### Par Amounts Of Selected Issues

|   |                       |
|---|-----------------------|
| 13 GO Ref (4/16) FINAL                                    | 1,395,000.00          |
| 14 GO issues (2/12) FINAL post 2022 ref -GO Bonds         | 12,325,000.00         |
| 14 \$27.27mm c/o (12/2) FINAL post 2022 ref               | 7,485,000.00          |
| 15 go ref (12/18/14) FINAL post 2022 ref -Tax Portion     | 9,485,000.00          |
| 15 go ref (12/18/14) FINAL post 2022 ref -Golf Portion    | 1,335,000.00          |
| 2016 GO Ref (5/17) FINAL                                  | 4,590,000.00          |
| 2017 \$30.9mm pcf GO Bonds (4/26) FINAL                   | 27,795,000.00         |
| 2018 \$7mm C/Os (11/8) FINAL                              | 6,650,000.00          |
| 2019 C/Os and GO Ref (4/24) FINAL -Comb Tax & Rev C/Os    | 26,545,000.00         |
| 2019 C/Os and GO Ref (4/24) FINAL -GO Refunding Bonds     | 9,505,000.00          |
| 2020 placement deals (4/23) FINAL -GO Refunding           | 4,975,000.00          |
| 2020 placement deals (4/23) FINAL -Limited Tax Note       | 3,630,000.00          |
| 2020 placement deals (4/23) FINAL -Comb Tax & Ltd Rev C/O | 29,060,000.00         |
| 2021 deals (4/22) FINAL -2021A Comb Tax & Rev C/Os        | 27,460,000.00         |
| 2021 deals (4/22) FINAL -2021B Comb Tax & Rev C/Os        | 13,745,000.00         |
| 2021 deals (4/22) FINAL -2021C Comb Tax & Rev C/Os        | 13,810,000.00         |
| 2021 deals (4/22) FINAL -2021 Limited Tax Notes           | 2,770,000.00          |
| 2022 GO Ref Txbl (2/2) FINAL                              | 79,860,000.00         |
| 2022 GO, CO & LTN (4/28) FINAL -G.O. Bonds                | 20,985,000.00         |
| 2022 GO, CO & LTN (4/28) FINAL -Comb Tax & Ltd Rev C/Os   | 26,570,000.00         |
| 2022 GO, CO & LTN (4/28) FINAL -Limited Tax Notes         | 1,900,000.00          |
| <b>TOTAL</b>  | <b>331,875,000.00</b> |

**City of Round Rock, Texas**  
**Aggregate General Obligation Debt**  
*As of Fiscal Year 2022*



## City of Round Rock, Texas

### General Obligation Refunding Bonds, Series 2013

## Debt Service Schedule

| Date         | Principal             | Interest           | Total P+I             | Fiscal Total |
|--------------|-----------------------|--------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                  | -                     | -            |
| 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   |
| <b>Total</b> | <b>\$1,395,000.00</b> | <b>\$44,525.02</b> | <b>\$1,439,525.02</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 2.979 Years |
| Average Coupon                                     | 1.4203229%  |

### Par Amounts Of Selected Issues

|                        |                     |
|------------------------|---------------------|
| 13 GO Ref (4/16) FINAL | 1,395,000.00        |
| <b>TOTAL</b>           | <b>1,395,000.00</b> |

## City of Round Rock, Texas

### General Obligation Bonds, Series 2014

## Debt Service Schedule

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 09/30/2021   | -                      | -                     | -                      | -            |
| 02/15/2022   | -                      | 1,380,646.88          | 1,380,646.88           | -            |
| 08/15/2022   | 2,240,000.00           | 260,437.50            | 2,500,437.50           | -            |
| 09/30/2022   | -                      | -                     | -                      | 3,881,084.38 |
| 02/15/2023   | -                      | 204,437.50            | 204,437.50             | -            |
| 08/15/2023   | 2,350,000.00           | 204,437.50            | 2,554,437.50           | -            |
| 09/30/2023   | -                      | -                     | -                      | 2,758,875.00 |
| 02/15/2024   | -                      | 145,687.50            | 145,687.50             | -            |
| 08/15/2024   | 2,470,000.00           | 145,687.50            | 2,615,687.50           | -            |
| 09/30/2024   | -                      | -                     | -                      | 2,761,375.00 |
| 02/15/2025   | -                      | 83,937.50             | 83,937.50              | -            |
| 08/15/2025   | 2,590,000.00           | 83,937.50             | 2,673,937.50           | -            |
| 09/30/2025   | -                      | -                     | -                      | 2,757,875.00 |
| 02/15/2026   | -                      | 43,468.75             | 43,468.75              | -            |
| 08/15/2026   | 2,675,000.00           | 43,468.75             | 2,718,468.75           | -            |
| 09/30/2026   | -                      | -                     | -                      | 2,761,937.50 |
| <b>Total</b> | <b>\$12,325,000.00</b> | <b>\$2,596,146.88</b> | <b>\$14,921,146.88</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022   |
| Average Life                                       | 2.590 Years |
| Average Coupon                                     | 3.8076592%  |

### Par Amounts Of Selected Issues

|   |                      |
|---|----------------------|
| 14 GO issues (2/12) FINAL post 2022 ref -GO Bonds | 12,325,000.00        |
| <b>TOTAL</b>                                      | <b>12,325,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation, Series 2014

## Debt Service Schedule

| Date         | Principal             | Interest              | Total P+I             | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                     | -                     | -            |
| 02/15/2022   | -                     | 424,718.75            | 424,718.75            | -            |
| 08/15/2022   | 915,000.00            | 132,368.75            | 1,047,368.75          | -            |
| 09/30/2022   | -                     | -                     | -                     | 1,472,087.50 |
| 02/15/2023   | -                     | 114,068.75            | 114,068.75            | -            |
| 08/15/2023   | 950,000.00            | 114,068.75            | 1,064,068.75          | -            |
| 09/30/2023   | -                     | -                     | -                     | 1,178,137.50 |
| 02/15/2024   | -                     | 95,068.75             | 95,068.75             | -            |
| 08/15/2024   | 1,000,000.00          | 95,068.75             | 1,095,068.75          | -            |
| 09/30/2024   | -                     | -                     | -                     | 1,190,137.50 |
| 02/15/2025   | -                     | 70,068.75             | 70,068.75             | -            |
| 08/15/2025   | 1,040,000.00          | 70,068.75             | 1,110,068.75          | -            |
| 09/30/2025   | -                     | -                     | -                     | 1,180,137.50 |
| 02/15/2026   | -                     | 54,468.75             | 54,468.75             | -            |
| 08/15/2026   | -                     | 54,468.75             | 54,468.75             | -            |
| 09/30/2026   | -                     | -                     | -                     | 108,937.50   |
| 02/15/2027   | -                     | 54,468.75             | 54,468.75             | -            |
| 08/15/2027   | -                     | 54,468.75             | 54,468.75             | -            |
| 09/30/2027   | -                     | -                     | -                     | 108,937.50   |
| 02/15/2028   | -                     | 54,468.75             | 54,468.75             | -            |
| 08/15/2028   | 1,160,000.00          | 54,468.75             | 1,214,468.75          | -            |
| 09/30/2028   | -                     | -                     | -                     | 1,268,937.50 |
| 02/15/2029   | -                     | 37,068.75             | 37,068.75             | -            |
| 08/15/2029   | 1,190,000.00          | 37,068.75             | 1,227,068.75          | -            |
| 09/30/2029   | -                     | -                     | -                     | 1,264,137.50 |
| 02/15/2030   | -                     | 19,218.75             | 19,218.75             | -            |
| 08/15/2030   | 1,230,000.00          | 19,218.75             | 1,249,218.75          | -            |
| 09/30/2030   | -                     | -                     | -                     | 1,268,437.50 |
| <b>Total</b> | <b>\$7,485,000.00</b> | <b>\$1,554,887.50</b> | <b>\$9,039,887.50</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022   |
| Average Life                                       | 4.668 Years |
| Average Coupon                                     | 3.2343672%  |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 14 \$27.27mm c/o (12/2) FINAL post 2022 ref | 7,485,000.00        |
| <b>TOTAL</b>                                | <b>7,485,000.00</b> |

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Specialized Public Finance Inc.  
Austin, Texas



## City of Round Rock, Texas

### General Obligation Refunding Bonds, Series 2015

## Debt Service Schedule

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 09/30/2021   | -                      | -                     | -                      | -            |
| 02/15/2022   | -                      | 527,300.00            | 527,300.00             | -            |
| 08/15/2022   | 3,180,000.00           | 270,500.00            | 3,450,500.00           | -            |
| 09/30/2022   | -                      | -                     | -                      | 3,977,800.00 |
| 02/15/2023   | -                      | 191,000.00            | 191,000.00             | -            |
| 08/15/2023   | 3,445,000.00           | 191,000.00            | 3,636,000.00           | -            |
| 09/30/2023   | -                      | -                     | -                      | 3,827,000.00 |
| 02/15/2024   | -                      | 104,875.00            | 104,875.00             | -            |
| 08/15/2024   | 2,035,000.00           | 104,875.00            | 2,139,875.00           | -            |
| 09/30/2024   | -                      | -                     | -                      | 2,244,750.00 |
| 02/15/2025   | -                      | 54,000.00             | 54,000.00              | -            |
| 08/15/2025   | 2,160,000.00           | 54,000.00             | 2,214,000.00           | -            |
| 09/30/2025   | -                      | -                     | -                      | 2,268,000.00 |
| <b>Total</b> | <b>\$10,820,000.00</b> | <b>\$1,497,550.00</b> | <b>\$12,317,550.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022   |
| Average Life                                       | 1.793 Years |
| Average Coupon                                     | 5.0000000%  |

### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 15 go ref (12/18/14) FINAL post 2022 ref -Tax Portion  | 9,485,000.00         |
| 15 go ref (12/18/14) FINAL post 2022 ref -Golf Portion | 1,335,000.00         |
| <b>TOTAL</b>   | <b>10,820,000.00</b> |

## City of Round Rock, Texas

### General Obligation Refunding Bonds, Series 2016

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                   | -                     | -            |
| 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             | -            |
| 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   |
| <b>Total</b> | <b>\$4,590,000.00</b> | <b>\$830,300.00</b> | <b>\$5,420,300.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 6.579 Years |
| Average Coupon                                     | 3.4996981%  |

### Par Amounts Of Selected Issues

|                          |                     |
|--------------------------|---------------------|
| 2016 GO Ref (5/17) FINAL | 4,590,000.00        |
| <b>TOTAL</b>             | <b>4,590,000.00</b> |

Aggregate | 9/ 8/2021 | 1:25 PM

Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### General Obligation Bonds, Series 2017

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/15/2022 | -            | 602,418.75 | 602,418.75   | -            |
| 08/15/2022 | 815,000.00   | 602,418.75 | 1,417,418.75 | -            |
| 09/30/2022 | -            | -          | -            | 2,019,837.50 |
| 02/15/2023 | -            | 586,118.75 | 586,118.75   | -            |
| 08/15/2023 | 850,000.00   | 586,118.75 | 1,436,118.75 | -            |
| 09/30/2023 | -            | -          | -            | 2,022,237.50 |
| 02/15/2024 | -            | 564,868.75 | 564,868.75   | -            |
| 08/15/2024 | 890,000.00   | 564,868.75 | 1,454,868.75 | -            |
| 09/30/2024 | -            | -          | -            | 2,019,737.50 |
| 02/15/2025 | -            | 542,618.75 | 542,618.75   | -            |
| 08/15/2025 | 935,000.00   | 542,618.75 | 1,477,618.75 | -            |
| 09/30/2025 | -            | -          | -            | 2,020,237.50 |
| 02/15/2026 | -            | 519,243.75 | 519,243.75   | -            |
| 08/15/2026 | 980,000.00   | 519,243.75 | 1,499,243.75 | -            |
| 09/30/2026 | -            | -          | -            | 2,018,487.50 |
| 02/15/2027 | -            | 494,743.75 | 494,743.75   | -            |
| 08/15/2027 | 1,030,000.00 | 494,743.75 | 1,524,743.75 | -            |
| 09/30/2027 | -            | -          | -            | 2,019,487.50 |
| 02/15/2028 | -            | 468,993.75 | 468,993.75   | -            |
| 08/15/2028 | 1,080,000.00 | 468,993.75 | 1,548,993.75 | -            |
| 09/30/2028 | -            | -          | -            | 2,017,987.50 |
| 02/15/2029 | -            | 441,993.75 | 441,993.75   | -            |
| 08/15/2029 | 1,135,000.00 | 441,993.75 | 1,576,993.75 | -            |
| 09/30/2029 | -            | -          | -            | 2,018,987.50 |
| 02/15/2030 | -            | 413,618.75 | 413,618.75   | -            |
| 08/15/2030 | 1,195,000.00 | 413,618.75 | 1,608,618.75 | -            |
| 09/30/2030 | -            | -          | -            | 2,022,237.50 |
| 02/15/2031 | -            | 389,718.75 | 389,718.75   | -            |
| 08/15/2031 | 1,240,000.00 | 389,718.75 | 1,629,718.75 | -            |
| 09/30/2031 | -            | -          | -            | 2,019,437.50 |
| 02/15/2032 | -            | 364,918.75 | 364,918.75   | -            |
| 08/15/2032 | 1,290,000.00 | 364,918.75 | 1,654,918.75 | -            |
| 09/30/2032 | -            | -          | -            | 2,019,837.50 |
| 02/15/2033 | -            | 332,668.75 | 332,668.75   | -            |
| 08/15/2033 | 1,355,000.00 | 332,668.75 | 1,687,668.75 | -            |
| 09/30/2033 | -            | -          | -            | 2,020,337.50 |
| 02/15/2034 | -            | 310,650.00 | 310,650.00   | -            |
| 08/15/2034 | 1,400,000.00 | 310,650.00 | 1,710,650.00 | -            |
| 09/30/2034 | -            | -          | -            | 2,021,300.00 |
| 02/15/2035 | -            | 275,650.00 | 275,650.00   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### General Obligation Bonds, Series 2017

## Debt Service Schedule

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2035   | 1,470,000.00           | 275,650.00             | 1,745,650.00           | -            |
| 09/30/2035   | -                      | -                      | -                      | 2,021,300.00 |
| 02/15/2036   | -                      | 246,250.00             | 246,250.00             | -            |
| 08/15/2036   | 1,530,000.00           | 246,250.00             | 1,776,250.00           | -            |
| 09/30/2036   | -                      | -                      | -                      | 2,022,500.00 |
| 02/15/2037   | -                      | 208,000.00             | 208,000.00             | -            |
| 08/15/2037   | 1,600,000.00           | 208,000.00             | 1,808,000.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 2,016,000.00 |
| 02/15/2038   | -                      | 180,000.00             | 180,000.00             | -            |
| 08/15/2038   | 1,660,000.00           | 180,000.00             | 1,840,000.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 2,020,000.00 |
| 02/15/2039   | -                      | 146,800.00             | 146,800.00             | -            |
| 08/15/2039   | 1,730,000.00           | 146,800.00             | 1,876,800.00           | -            |
| 09/30/2039   | -                      | -                      | -                      | 2,023,600.00 |
| 02/15/2040   | -                      | 112,200.00             | 112,200.00             | -            |
| 08/15/2040   | 1,795,000.00           | 112,200.00             | 1,907,200.00           | -            |
| 09/30/2040   | -                      | -                      | -                      | 2,019,400.00 |
| 02/15/2041   | -                      | 76,300.00              | 76,300.00              | -            |
| 08/15/2041   | 1,870,000.00           | 76,300.00              | 1,946,300.00           | -            |
| 09/30/2041   | -                      | -                      | -                      | 2,022,600.00 |
| 02/15/2042   | -                      | 38,900.00              | 38,900.00              | -            |
| 08/15/2042   | 1,945,000.00           | 38,900.00              | 1,983,900.00           | -            |
| 09/30/2042   | -                      | -                      | -                      | 2,022,800.00 |
| <b>Total</b> | <b>\$27,795,000.00</b> | <b>\$14,633,350.00</b> | <b>\$42,428,350.00</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 15.175 Years |
| Average Coupon                                     | 4.2105653%   |

### Par Amounts Of Selected Issues

|   |                      |
|---|----------------------|
| 2017 \$30.9mm pcf GO Bonds (4/26) FINAL | 27,795,000.00        |
| <b>TOTAL</b>                            | <b>27,795,000.00</b> |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

Combination Tax & Limited Revenue  
Certificates of Obligation, Series 2018

### Debt Service Schedule

Part 1 of 2

| Date       | Principal  | Interest   | Total P+I  | Fiscal Total |
|------------|------------|------------|------------|--------------|
| 09/30/2021 | -          | -          | -          | -            |
| 02/15/2022 | -          | 123,706.25 | 123,706.25 | -            |
| 08/15/2022 | 280,000.00 | 123,706.25 | 403,706.25 | -            |
| 09/30/2022 | -          | -          | -          | 527,412.50   |
| 02/15/2023 | -          | 116,706.25 | 116,706.25 | -            |
| 08/15/2023 | 290,000.00 | 116,706.25 | 406,706.25 | -            |
| 09/30/2023 | -          | -          | -          | 523,412.50   |
| 02/15/2024 | -          | 109,456.25 | 109,456.25 | -            |
| 08/15/2024 | 305,000.00 | 109,456.25 | 414,456.25 | -            |
| 09/30/2024 | -          | -          | -          | 523,912.50   |
| 02/15/2025 | -          | 101,831.25 | 101,831.25 | -            |
| 08/15/2025 | 325,000.00 | 101,831.25 | 426,831.25 | -            |
| 09/30/2025 | -          | -          | -          | 528,662.50   |
| 02/15/2026 | -          | 93,706.25  | 93,706.25  | -            |
| 08/15/2026 | 340,000.00 | 93,706.25  | 433,706.25 | -            |
| 09/30/2026 | -          | -          | -          | 527,412.50   |
| 02/15/2027 | -          | 85,206.25  | 85,206.25  | -            |
| 08/15/2027 | 355,000.00 | 85,206.25  | 440,206.25 | -            |
| 09/30/2027 | -          | -          | -          | 525,412.50   |
| 02/15/2028 | -          | 79,881.25  | 79,881.25  | -            |
| 08/15/2028 | 365,000.00 | 79,881.25  | 444,881.25 | -            |
| 09/30/2028 | -          | -          | -          | 524,762.50   |
| 02/15/2029 | -          | 74,406.25  | 74,406.25  | -            |
| 08/15/2029 | 375,000.00 | 74,406.25  | 449,406.25 | -            |
| 09/30/2029 | -          | -          | -          | 523,812.50   |
| 02/15/2030 | -          | 68,781.25  | 68,781.25  | -            |
| 08/15/2030 | 390,000.00 | 68,781.25  | 458,781.25 | -            |
| 09/30/2030 | -          | -          | -          | 527,562.50   |
| 02/15/2031 | -          | 62,687.50  | 62,687.50  | -            |
| 08/15/2031 | 400,000.00 | 62,687.50  | 462,687.50 | -            |
| 09/30/2031 | -          | -          | -          | 525,375.00   |
| 02/15/2032 | -          | 56,437.50  | 56,437.50  | -            |
| 08/15/2032 | 415,000.00 | 56,437.50  | 471,437.50 | -            |
| 09/30/2032 | -          | -          | -          | 527,875.00   |
| 02/15/2033 | -          | 49,175.00  | 49,175.00  | -            |
| 08/15/2033 | 430,000.00 | 49,175.00  | 479,175.00 | -            |
| 09/30/2033 | -          | -          | -          | 528,350.00   |
| 02/15/2034 | -          | 41,650.00  | 41,650.00  | -            |
| 08/15/2034 | 445,000.00 | 41,650.00  | 486,650.00 | -            |
| 09/30/2034 | -          | -          | -          | 528,300.00   |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

Combination Tax & Limited Revenue  
Certificates of Obligation, Series 2018

## Debt Service Schedule

Part 2 of 2

| Date         | Principal             | Interest              | Total P+I             | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 02/15/2035   | -                     | 33,862.50             | 33,862.50             | -            |
| 08/15/2035   | 460,000.00            | 33,862.50             | 493,862.50            | -            |
| 09/30/2035   | -                     | -                     | -                     | 527,725.00   |
| 02/15/2036   | -                     | 25,812.50             | 25,812.50             | -            |
| 08/15/2036   | 475,000.00            | 25,812.50             | 500,812.50            | -            |
| 09/30/2036   | -                     | -                     | -                     | 526,625.00   |
| 02/15/2037   | -                     | 17,500.00             | 17,500.00             | -            |
| 08/15/2037   | 490,000.00            | 17,500.00             | 507,500.00            | -            |
| 09/30/2037   | -                     | -                     | -                     | 525,000.00   |
| 02/15/2038   | -                     | 8,925.00              | 8,925.00              | -            |
| 08/15/2038   | 510,000.00            | 8,925.00              | 518,925.00            | -            |
| 09/30/2038   | -                     | -                     | -                     | 527,850.00   |
| <b>Total</b> | <b>\$6,650,000.00</b> | <b>\$2,299,462.50</b> | <b>\$8,949,462.50</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 12.436 Years |
| Average Coupon                                     | 3.5699149%   |

### Par Amounts Of Selected Issues

|                              |                     |
|------------------------------|---------------------|
| 2018 \$7mm C/Os (11/8) FINAL | 6,650,000.00        |
| <b>TOTAL</b>                 | <b>6,650,000.00</b> |

## City of Round Rock, Texas

### General Obligation Refunding Bonds, Series 2019

## Debt Service Schedule

| Date         | Principal             | Interest              | Total P+I              | Fiscal Total |
|--------------|-----------------------|-----------------------|------------------------|--------------|
| 09/30/2021   | -                     | -                     | -                      | -            |
| 02/15/2022   | -                     | 222,775.00            | 222,775.00             | -            |
| 08/15/2022   | 1,420,000.00          | 222,775.00            | 1,642,775.00           | -            |
| 09/30/2022   | -                     | -                     | -                      | 1,865,550.00 |
| 02/15/2023   | -                     | 187,275.00            | 187,275.00             | -            |
| 08/15/2023   | 1,485,000.00          | 187,275.00            | 1,672,275.00           | -            |
| 09/30/2023   | -                     | -                     | -                      | 1,859,550.00 |
| 02/15/2024   | -                     | 165,000.00            | 165,000.00             | -            |
| 08/15/2024   | 1,530,000.00          | 165,000.00            | 1,695,000.00           | -            |
| 09/30/2024   | -                     | -                     | -                      | 1,860,000.00 |
| 02/15/2025   | -                     | 126,750.00            | 126,750.00             | -            |
| 08/15/2025   | 1,605,000.00          | 126,750.00            | 1,731,750.00           | -            |
| 09/30/2025   | -                     | -                     | -                      | 1,858,500.00 |
| 02/15/2026   | -                     | 86,625.00             | 86,625.00              | -            |
| 08/15/2026   | 1,690,000.00          | 86,625.00             | 1,776,625.00           | -            |
| 09/30/2026   | -                     | -                     | -                      | 1,863,250.00 |
| 02/15/2027   | -                     | 44,375.00             | 44,375.00              | -            |
| 08/15/2027   | 1,775,000.00          | 44,375.00             | 1,819,375.00           | -            |
| 09/30/2027   | -                     | -                     | -                      | 1,863,750.00 |
| <b>Total</b> | <b>\$9,505,000.00</b> | <b>\$1,665,600.00</b> | <b>\$11,170,600.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 5.672 Years |
| Average Coupon                                     | 4.5950240%  |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 2019 C/Os and GO Ref (4/24) FINAL -GO Refunding Bonds | 9,505,000.00        |
| <b>TOTAL</b>  | <b>9,505,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Revenue Certificates of Obligation, Series 2019

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/15/2022 | -            | 545,075.00 | 545,075.00   | -            |
| 08/15/2022 | 720,000.00   | 545,075.00 | 1,265,075.00 | -            |
| 09/30/2022 | -            | -          | -            | 1,810,150.00 |
| 02/15/2023 | -            | 537,875.00 | 537,875.00   | -            |
| 08/15/2023 | 735,000.00   | 537,875.00 | 1,272,875.00 | -            |
| 09/30/2023 | -            | -          | -            | 1,810,750.00 |
| 02/15/2024 | -            | 526,850.00 | 526,850.00   | -            |
| 08/15/2024 | 760,000.00   | 526,850.00 | 1,286,850.00 | -            |
| 09/30/2024 | -            | -          | -            | 1,813,700.00 |
| 02/15/2025 | -            | 515,450.00 | 515,450.00   | -            |
| 08/15/2025 | 780,000.00   | 515,450.00 | 1,295,450.00 | -            |
| 09/30/2025 | -            | -          | -            | 1,810,900.00 |
| 02/15/2026 | -            | 503,750.00 | 503,750.00   | -            |
| 08/15/2026 | 805,000.00   | 503,750.00 | 1,308,750.00 | -            |
| 09/30/2026 | -            | -          | -            | 1,812,500.00 |
| 02/15/2027 | -            | 483,625.00 | 483,625.00   | -            |
| 08/15/2027 | 845,000.00   | 483,625.00 | 1,328,625.00 | -            |
| 09/30/2027 | -            | -          | -            | 1,812,250.00 |
| 02/15/2028 | -            | 462,500.00 | 462,500.00   | -            |
| 08/15/2028 | 885,000.00   | 462,500.00 | 1,347,500.00 | -            |
| 09/30/2028 | -            | -          | -            | 1,810,000.00 |
| 02/15/2029 | -            | 440,375.00 | 440,375.00   | -            |
| 08/15/2029 | 930,000.00   | 440,375.00 | 1,370,375.00 | -            |
| 09/30/2029 | -            | -          | -            | 1,810,750.00 |
| 02/15/2030 | -            | 417,125.00 | 417,125.00   | -            |
| 08/15/2030 | 980,000.00   | 417,125.00 | 1,397,125.00 | -            |
| 09/30/2030 | -            | -          | -            | 1,814,250.00 |
| 02/15/2031 | -            | 392,625.00 | 392,625.00   | -            |
| 08/15/2031 | 1,025,000.00 | 392,625.00 | 1,417,625.00 | -            |
| 09/30/2031 | -            | -          | -            | 1,810,250.00 |
| 02/15/2032 | -            | 367,000.00 | 367,000.00   | -            |
| 08/15/2032 | 1,080,000.00 | 367,000.00 | 1,447,000.00 | -            |
| 09/30/2032 | -            | -          | -            | 1,814,000.00 |
| 02/15/2033 | -            | 340,000.00 | 340,000.00   | -            |
| 08/15/2033 | 1,130,000.00 | 340,000.00 | 1,470,000.00 | -            |
| 09/30/2033 | -            | -          | -            | 1,810,000.00 |
| 02/15/2034 | -            | 317,400.00 | 317,400.00   | -            |
| 08/15/2034 | 1,175,000.00 | 317,400.00 | 1,492,400.00 | -            |
| 09/30/2034 | -            | -          | -            | 1,809,800.00 |
| 02/15/2035 | -            | 293,900.00 | 293,900.00   | -            |

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Specialized Public Finance Inc.  
Austin, Texas



## City of Round Rock, Texas

### Combination Tax & Revenue Certificates of Obligation, Series 2019

## Debt Service Schedule

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2035   | 1,225,000.00           | 293,900.00             | 1,518,900.00           | -            |
| 09/30/2035   | -                      | -                      | -                      | 1,812,800.00 |
| 02/15/2036   | -                      | 269,400.00             | 269,400.00             | -            |
| 08/15/2036   | 1,275,000.00           | 269,400.00             | 1,544,400.00           | -            |
| 09/30/2036   | -                      | -                      | -                      | 1,813,800.00 |
| 02/15/2037   | -                      | 243,900.00             | 243,900.00             | -            |
| 08/15/2037   | 1,325,000.00           | 243,900.00             | 1,568,900.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 1,812,800.00 |
| 02/15/2038   | -                      | 217,400.00             | 217,400.00             | -            |
| 08/15/2038   | 1,375,000.00           | 217,400.00             | 1,592,400.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 1,809,800.00 |
| 02/15/2039   | -                      | 189,900.00             | 189,900.00             | -            |
| 08/15/2039   | 1,430,000.00           | 189,900.00             | 1,619,900.00           | -            |
| 09/30/2039   | -                      | -                      | -                      | 1,809,800.00 |
| 02/15/2040   | -                      | 161,300.00             | 161,300.00             | -            |
| 08/15/2040   | 1,490,000.00           | 161,300.00             | 1,651,300.00           | -            |
| 09/30/2040   | -                      | -                      | -                      | 1,812,600.00 |
| 02/15/2041   | -                      | 131,500.00             | 131,500.00             | -            |
| 08/15/2041   | 1,550,000.00           | 131,500.00             | 1,681,500.00           | -            |
| 09/30/2041   | -                      | -                      | -                      | 1,813,000.00 |
| 02/15/2042   | -                      | 100,500.00             | 100,500.00             | -            |
| 08/15/2042   | 1,610,000.00           | 100,500.00             | 1,710,500.00           | -            |
| 09/30/2042   | -                      | -                      | -                      | 1,811,000.00 |
| 02/15/2043   | -                      | 68,300.00              | 68,300.00              | -            |
| 08/15/2043   | 1,675,000.00           | 68,300.00              | 1,743,300.00           | -            |
| 09/30/2043   | -                      | -                      | -                      | 1,811,600.00 |
| 02/15/2044   | -                      | 34,800.00              | 34,800.00              | -            |
| 08/15/2044   | 1,740,000.00           | 34,800.00              | 1,774,800.00           | -            |
| 09/30/2044   | -                      | -                      | -                      | 1,809,600.00 |
| <b>Total</b> | <b>\$26,545,000.00</b> | <b>\$15,121,100.00</b> | <b>\$41,666,100.00</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 16.412 Years |
| Average Coupon                                     | 4.1108654%   |

### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 2019 C/Os and GO Ref (4/24) FINAL -Comb Tax & Rev C/Os | 26,545,000.00        |
| <b>TOTAL</b>   | <b>26,545,000.00</b> |

Aggregate | 9/ 8/2021 | 1:40 PM

Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### General Obligation Refunding Bond, Series 2020

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                   | -                     | -            |
| 02/15/2022   | -                     | 30,098.75           | 30,098.75             | -            |
| 08/15/2022   | 1,270,000.00          | 30,098.75           | 1,300,098.75          | -            |
| 09/30/2022   | -                     | -                   | -                     | 1,330,197.50 |
| 02/15/2023   | -                     | 22,415.25           | 22,415.25             | -            |
| 08/15/2023   | 1,285,000.00          | 22,415.25           | 1,307,415.25          | -            |
| 09/30/2023   | -                     | -                   | -                     | 1,329,830.50 |
| 02/15/2024   | -                     | 14,641.00           | 14,641.00             | -            |
| 08/15/2024   | 1,305,000.00          | 14,641.00           | 1,319,641.00          | -            |
| 09/30/2024   | -                     | -                   | -                     | 1,334,282.00 |
| 02/15/2025   | -                     | 6,745.75            | 6,745.75              | -            |
| 08/15/2025   | 370,000.00            | 6,745.75            | 376,745.75            | -            |
| 09/30/2025   | -                     | -                   | -                     | 383,491.50   |
| 02/15/2026   | -                     | 4,507.25            | 4,507.25              | -            |
| 08/15/2026   | 370,000.00            | 4,507.25            | 374,507.25            | -            |
| 09/30/2026   | -                     | -                   | -                     | 379,014.50   |
| 02/15/2027   | -                     | 2,268.75            | 2,268.75              | -            |
| 08/15/2027   | 375,000.00            | 2,268.75            | 377,268.75            | -            |
| 09/30/2027   | -                     | -                   | -                     | 379,537.50   |
| <b>Total</b> | <b>\$4,975,000.00</b> | <b>\$161,353.50</b> | <b>\$5,136,353.50</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 4.866 Years |
| Average Coupon                                     | 1.2100000%  |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 2020 placement deals (4/23) FINAL -GO Refunding | 4,975,000.00        |
| <b>TOTAL</b>                                    | <b>4,975,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Revenue Certificates of Obligation, Series 2020

## Debt Service Schedule

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 09/30/2021   | -                      | -                     | -                      | -            |
| 02/15/2022   | -                      | 262,993.00            | 262,993.00             | -            |
| 08/15/2022   | 1,110,000.00           | 262,993.00            | 1,372,993.00           | -            |
| 09/30/2022   | -                      | -                     | -                      | 1,635,986.00 |
| 02/15/2023   | -                      | 252,947.50            | 252,947.50             | -            |
| 08/15/2023   | 1,135,000.00           | 252,947.50            | 1,387,947.50           | -            |
| 09/30/2023   | -                      | -                     | -                      | 1,640,895.00 |
| 02/15/2024   | -                      | 242,675.75            | 242,675.75             | -            |
| 08/15/2024   | 1,980,000.00           | 242,675.75            | 2,222,675.75           | -            |
| 09/30/2024   | -                      | -                     | -                      | 2,465,351.50 |
| 02/15/2025   | -                      | 224,756.75            | 224,756.75             | -            |
| 08/15/2025   | 2,025,000.00           | 224,756.75            | 2,249,756.75           | -            |
| 09/30/2025   | -                      | -                     | -                      | 2,474,513.50 |
| 02/15/2026   | -                      | 206,430.50            | 206,430.50             | -            |
| 08/15/2026   | 3,045,000.00           | 206,430.50            | 3,251,430.50           | -            |
| 09/30/2026   | -                      | -                     | -                      | 3,457,861.00 |
| 02/15/2027   | -                      | 178,873.25            | 178,873.25             | -            |
| 08/15/2027   | 3,115,000.00           | 178,873.25            | 3,293,873.25           | -            |
| 09/30/2027   | -                      | -                     | -                      | 3,472,746.50 |
| 02/15/2028   | -                      | 150,682.50            | 150,682.50             | -            |
| 08/15/2028   | 3,185,000.00           | 150,682.50            | 3,335,682.50           | -            |
| 09/30/2028   | -                      | -                     | -                      | 3,486,365.00 |
| 02/15/2029   | -                      | 121,858.25            | 121,858.25             | -            |
| 08/15/2029   | 3,255,000.00           | 121,858.25            | 3,376,858.25           | -            |
| 09/30/2029   | -                      | -                     | -                      | 3,498,716.50 |
| 02/15/2030   | -                      | 92,400.50             | 92,400.50              | -            |
| 08/15/2030   | 3,330,000.00           | 92,400.50             | 3,422,400.50           | -            |
| 09/30/2030   | -                      | -                     | -                      | 3,514,801.00 |
| 02/15/2031   | -                      | 62,264.00             | 62,264.00              | -            |
| 08/15/2031   | 3,400,000.00           | 62,264.00             | 3,462,264.00           | -            |
| 09/30/2031   | -                      | -                     | -                      | 3,524,528.00 |
| 02/15/2032   | -                      | 31,494.00             | 31,494.00              | -            |
| 08/15/2032   | 3,480,000.00           | 31,494.00             | 3,511,494.00           | -            |
| 09/30/2032   | -                      | -                     | -                      | 3,542,988.00 |
| <b>Total</b> | <b>\$29,060,000.00</b> | <b>\$3,654,752.00</b> | <b>\$32,714,752.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 9.686 Years |
| Average Coupon                                     | 1.8100000%  |

### Par Amounts Of Selected Issues

|   |               |
|---|---------------|
| 2020 placement deals (4/23) FINAL -Comb Tax & Ltd Rev C/O | 29,060,000.00 |
|---|---------------|

|              |                      |
|--------------|----------------------|
| <b>TOTAL</b> | <b>29,060,000.00</b> |
|--------------|----------------------|

Aggregate | 9/ 8/2021 | 1:45 PM

Specialized Public Finance Inc.  
Austin, Texas

**City of Round Rock, Texas**  
Limited Tax Notes, Series 2020

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                   | -                     | -            |
| 02/15/2022   | -                     | 20,872.50           | 20,872.50             | -            |
| 08/15/2022   | 890,000.00            | 20,872.50           | 910,872.50            | -            |
| 09/30/2022   | -                     | -                   | -                     | 931,745.00   |
| 02/15/2023   | -                     | 15,755.00           | 15,755.00             | -            |
| 08/15/2023   | 900,000.00            | 15,755.00           | 915,755.00            | -            |
| 09/30/2023   | -                     | -                   | -                     | 931,510.00   |
| 02/15/2024   | -                     | 10,580.00           | 10,580.00             | -            |
| 08/15/2024   | 915,000.00            | 10,580.00           | 925,580.00            | -            |
| 09/30/2024   | -                     | -                   | -                     | 936,160.00   |
| 02/15/2025   | -                     | 5,318.75            | 5,318.75              | -            |
| 08/15/2025   | 925,000.00            | 5,318.75            | 930,318.75            | -            |
| 09/30/2025   | -                     | -                   | -                     | 935,637.50   |
| <b>Total</b> | <b>\$3,630,000.00</b> | <b>\$105,052.50</b> | <b>\$3,735,052.50</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 4.986 Years |
| Average Coupon                                     | 1.1500000%  |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 2020 placement deals (4/23) FINAL -Limited Tax Note | 3,630,000.00        |
| <b>TOTAL</b>  | <b>3,630,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021A

## Debt Service Schedule

Part 1 of 3

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/15/2022 | -            | 595,298.75 | 595,298.75   | -            |
| 08/15/2022 | -            | 401,325.00 | 401,325.00   | -            |
| 09/30/2022 | -            | -          | -            | 996,623.75   |
| 02/15/2023 | -            | 401,325.00 | 401,325.00   | -            |
| 08/15/2023 | 735,000.00   | 401,325.00 | 1,136,325.00 | -            |
| 09/30/2023 | -            | -          | -            | 1,537,650.00 |
| 02/15/2024 | -            | 386,625.00 | 386,625.00   | -            |
| 08/15/2024 | 765,000.00   | 386,625.00 | 1,151,625.00 | -            |
| 09/30/2024 | -            | -          | -            | 1,538,250.00 |
| 02/15/2025 | -            | 371,325.00 | 371,325.00   | -            |
| 08/15/2025 | 795,000.00   | 371,325.00 | 1,166,325.00 | -            |
| 09/30/2025 | -            | -          | -            | 1,537,650.00 |
| 02/15/2026 | -            | 355,425.00 | 355,425.00   | -            |
| 08/15/2026 | 830,000.00   | 355,425.00 | 1,185,425.00 | -            |
| 09/30/2026 | -            | -          | -            | 1,540,850.00 |
| 02/15/2027 | -            | 338,825.00 | 338,825.00   | -            |
| 08/15/2027 | 860,000.00   | 338,825.00 | 1,198,825.00 | -            |
| 09/30/2027 | -            | -          | -            | 1,537,650.00 |
| 02/15/2028 | -            | 321,625.00 | 321,625.00   | -            |
| 08/15/2028 | 895,000.00   | 321,625.00 | 1,216,625.00 | -            |
| 09/30/2028 | -            | -          | -            | 1,538,250.00 |
| 02/15/2029 | -            | 299,250.00 | 299,250.00   | -            |
| 08/15/2029 | 940,000.00   | 299,250.00 | 1,239,250.00 | -            |
| 09/30/2029 | -            | -          | -            | 1,538,500.00 |
| 02/15/2030 | -            | 275,750.00 | 275,750.00   | -            |
| 08/15/2030 | 990,000.00   | 275,750.00 | 1,265,750.00 | -            |
| 09/30/2030 | -            | -          | -            | 1,541,500.00 |
| 02/15/2031 | -            | 251,000.00 | 251,000.00   | -            |
| 08/15/2031 | 1,040,000.00 | 251,000.00 | 1,291,000.00 | -            |
| 09/30/2031 | -            | -          | -            | 1,542,000.00 |
| 02/15/2032 | -            | 225,000.00 | 225,000.00   | -            |
| 08/15/2032 | 1,090,000.00 | 225,000.00 | 1,315,000.00 | -            |
| 09/30/2032 | -            | -          | -            | 1,540,000.00 |
| 02/15/2033 | -            | 208,650.00 | 208,650.00   | -            |
| 08/15/2033 | 1,120,000.00 | 208,650.00 | 1,328,650.00 | -            |
| 09/30/2033 | -            | -          | -            | 1,537,300.00 |
| 02/15/2034 | -            | 191,850.00 | 191,850.00   | -            |
| 08/15/2034 | 1,155,000.00 | 191,850.00 | 1,346,850.00 | -            |
| 09/30/2034 | -            | -          | -            | 1,538,700.00 |
| 02/15/2035 | -            | 174,525.00 | 174,525.00   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021A

## Debt Service Schedule

Part 2 of 3

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2035   | 1,190,000.00           | 174,525.00             | 1,364,525.00           | -            |
| 09/30/2035   | -                      | -                      | -                      | 1,539,050.00 |
| 02/15/2036   | -                      | 156,675.00             | 156,675.00             | -            |
| 08/15/2036   | 1,225,000.00           | 156,675.00             | 1,381,675.00           | -            |
| 09/30/2036   | -                      | -                      | -                      | 1,538,350.00 |
| 02/15/2037   | -                      | 138,300.00             | 138,300.00             | -            |
| 08/15/2037   | 1,265,000.00           | 138,300.00             | 1,403,300.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 1,541,600.00 |
| 02/15/2038   | -                      | 125,650.00             | 125,650.00             | -            |
| 08/15/2038   | 1,290,000.00           | 125,650.00             | 1,415,650.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 1,541,300.00 |
| 02/15/2039   | -                      | 112,750.00             | 112,750.00             | -            |
| 08/15/2039   | 1,315,000.00           | 112,750.00             | 1,427,750.00           | -            |
| 09/30/2039   | -                      | -                      | -                      | 1,540,500.00 |
| 02/15/2040   | -                      | 99,600.00              | 99,600.00              | -            |
| 08/15/2040   | 1,340,000.00           | 99,600.00              | 1,439,600.00           | -            |
| 09/30/2040   | -                      | -                      | -                      | 1,539,200.00 |
| 02/15/2041   | -                      | 86,200.00              | 86,200.00              | -            |
| 08/15/2041   | 1,365,000.00           | 86,200.00              | 1,451,200.00           | -            |
| 09/30/2041   | -                      | -                      | -                      | 1,537,400.00 |
| 02/15/2042   | -                      | 72,550.00              | 72,550.00              | -            |
| 08/15/2042   | 1,395,000.00           | 72,550.00              | 1,467,550.00           | -            |
| 09/30/2042   | -                      | -                      | -                      | 1,540,100.00 |
| 02/15/2043   | -                      | 58,600.00              | 58,600.00              | -            |
| 08/15/2043   | 1,420,000.00           | 58,600.00              | 1,478,600.00           | -            |
| 09/30/2043   | -                      | -                      | -                      | 1,537,200.00 |
| 02/15/2044   | -                      | 44,400.00              | 44,400.00              | -            |
| 08/15/2044   | 1,450,000.00           | 44,400.00              | 1,494,400.00           | -            |
| 09/30/2044   | -                      | -                      | -                      | 1,538,800.00 |
| 02/15/2045   | -                      | 29,900.00              | 29,900.00              | -            |
| 08/15/2045   | 1,480,000.00           | 29,900.00              | 1,509,900.00           | -            |
| 09/30/2045   | -                      | -                      | -                      | 1,539,800.00 |
| 02/15/2046   | -                      | 15,100.00              | 15,100.00              | -            |
| 08/15/2046   | 1,510,000.00           | 15,100.00              | 1,525,100.00           | -            |
| 09/30/2046   | -                      | -                      | -                      | 1,540,200.00 |
| <b>Total</b> | <b>\$27,460,000.00</b> | <b>\$10,478,423.75</b> | <b>\$37,938,423.75</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021A

## Debt Service Schedule

Part 3 of 3

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 17.908 Years |
| Average Coupon                                     | 2.5738417%   |

### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 2021 deals (4/22) FINAL -2021A Comb Tax & Rev C/Os | 27,460,000.00        |
| <b>TOTAL</b>                                       | <b>27,460,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021B

## Debt Service Schedule

Part 1 of 3

| Date       | Principal  | Interest   | Total P+I  | Fiscal Total |
|------------|------------|------------|------------|--------------|
| 09/30/2021 | -          | -          | -          | -            |
| 02/15/2022 | -          | 313,650.83 | 313,650.83 | -            |
| 08/15/2022 | -          | 211,450.00 | 211,450.00 | -            |
| 09/30/2022 | -          | -          | -          | 525,100.83   |
| 02/15/2023 | -          | 211,450.00 | 211,450.00 | -            |
| 08/15/2023 | 515,000.00 | 211,450.00 | 726,450.00 | -            |
| 09/30/2023 | -          | -          | -          | 937,900.00   |
| 02/15/2024 | -          | 201,150.00 | 201,150.00 | -            |
| 08/15/2024 | 535,000.00 | 201,150.00 | 736,150.00 | -            |
| 09/30/2024 | -          | -          | -          | 937,300.00   |
| 02/15/2025 | -          | 190,450.00 | 190,450.00 | -            |
| 08/15/2025 | 560,000.00 | 190,450.00 | 750,450.00 | -            |
| 09/30/2025 | -          | -          | -          | 940,900.00   |
| 02/15/2026 | -          | 179,250.00 | 179,250.00 | -            |
| 08/15/2026 | 580,000.00 | 179,250.00 | 759,250.00 | -            |
| 09/30/2026 | -          | -          | -          | 938,500.00   |
| 02/15/2027 | -          | 164,750.00 | 164,750.00 | -            |
| 08/15/2027 | 610,000.00 | 164,750.00 | 774,750.00 | -            |
| 09/30/2027 | -          | -          | -          | 939,500.00   |
| 02/15/2028 | -          | 149,500.00 | 149,500.00 | -            |
| 08/15/2028 | 640,000.00 | 149,500.00 | 789,500.00 | -            |
| 09/30/2028 | -          | -          | -          | 939,000.00   |
| 02/15/2029 | -          | 133,500.00 | 133,500.00 | -            |
| 08/15/2029 | 675,000.00 | 133,500.00 | 808,500.00 | -            |
| 09/30/2029 | -          | -          | -          | 942,000.00   |
| 02/15/2030 | -          | 116,625.00 | 116,625.00 | -            |
| 08/15/2030 | 705,000.00 | 116,625.00 | 821,625.00 | -            |
| 09/30/2030 | -          | -          | -          | 938,250.00   |
| 02/15/2031 | -          | 99,000.00  | 99,000.00  | -            |
| 08/15/2031 | 740,000.00 | 99,000.00  | 839,000.00 | -            |
| 09/30/2031 | -          | -          | -          | 938,000.00   |
| 02/15/2032 | -          | 84,200.00  | 84,200.00  | -            |
| 08/15/2032 | 470,000.00 | 84,200.00  | 554,200.00 | -            |
| 09/30/2032 | -          | -          | -          | 638,400.00   |
| 02/15/2033 | -          | 77,150.00  | 77,150.00  | -            |
| 08/15/2033 | 485,000.00 | 77,150.00  | 562,150.00 | -            |
| 09/30/2033 | -          | -          | -          | 639,300.00   |
| 02/15/2034 | -          | 72,300.00  | 72,300.00  | -            |
| 08/15/2034 | 495,000.00 | 72,300.00  | 567,300.00 | -            |
| 09/30/2034 | -          | -          | -          | 639,600.00   |

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Specialized Public Finance Inc.  
Austin, Texas



## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021B

## Debt Service Schedule

Part 2 of 3

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 02/15/2035   | -                      | 67,350.00             | 67,350.00              | -            |
| 08/15/2035   | 505,000.00             | 67,350.00             | 572,350.00             | -            |
| 09/30/2035   | -                      | -                     | -                      | 639,700.00   |
| 02/15/2036   | -                      | 62,300.00             | 62,300.00              | -            |
| 08/15/2036   | 515,000.00             | 62,300.00             | 577,300.00             | -            |
| 09/30/2036   | -                      | -                     | -                      | 639,600.00   |
| 02/15/2037   | -                      | 57,150.00             | 57,150.00              | -            |
| 08/15/2037   | 525,000.00             | 57,150.00             | 582,150.00             | -            |
| 09/30/2037   | -                      | -                     | -                      | 639,300.00   |
| 02/15/2038   | -                      | 51,900.00             | 51,900.00              | -            |
| 08/15/2038   | 535,000.00             | 51,900.00             | 586,900.00             | -            |
| 09/30/2038   | -                      | -                     | -                      | 638,800.00   |
| 02/15/2039   | -                      | 46,550.00             | 46,550.00              | -            |
| 08/15/2039   | 545,000.00             | 46,550.00             | 591,550.00             | -            |
| 09/30/2039   | -                      | -                     | -                      | 638,100.00   |
| 02/15/2040   | -                      | 41,100.00             | 41,100.00              | -            |
| 08/15/2040   | 555,000.00             | 41,100.00             | 596,100.00             | -            |
| 09/30/2040   | -                      | -                     | -                      | 637,200.00   |
| 02/15/2041   | -                      | 35,550.00             | 35,550.00              | -            |
| 08/15/2041   | 565,000.00             | 35,550.00             | 600,550.00             | -            |
| 09/30/2041   | -                      | -                     | -                      | 636,100.00   |
| 02/15/2042   | -                      | 29,900.00             | 29,900.00              | -            |
| 08/15/2042   | 580,000.00             | 29,900.00             | 609,900.00             | -            |
| 09/30/2042   | -                      | -                     | -                      | 639,800.00   |
| 02/15/2043   | -                      | 24,100.00             | 24,100.00              | -            |
| 08/15/2043   | 585,000.00             | 24,100.00             | 609,100.00             | -            |
| 09/30/2043   | -                      | -                     | -                      | 633,200.00   |
| 02/15/2044   | -                      | 18,250.00             | 18,250.00              | -            |
| 08/15/2044   | 595,000.00             | 18,250.00             | 613,250.00             | -            |
| 09/30/2044   | -                      | -                     | -                      | 631,500.00   |
| 02/15/2045   | -                      | 12,300.00             | 12,300.00              | -            |
| 08/15/2045   | 610,000.00             | 12,300.00             | 622,300.00             | -            |
| 09/30/2045   | -                      | -                     | -                      | 634,600.00   |
| 02/15/2046   | -                      | 6,200.00              | 6,200.00               | -            |
| 08/15/2046   | 620,000.00             | 6,200.00              | 626,200.00             | -            |
| 09/30/2046   | -                      | -                     | -                      | 632,400.00   |
| <b>Total</b> | <b>\$13,745,000.00</b> | <b>\$4,789,050.83</b> | <b>\$18,534,050.83</b> | <b>-</b>     |

Aggregate | 9/ 8/2021 | 1:56 PM

Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021B

## Debt Service Schedule

Part 3 of 3

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 16.437 Years |
| Average Coupon                                     | 2.6277067%   |

### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 2021 deals (4/22) FINAL -2021B Comb Tax & Rev C/Os | 13,745,000.00        |
| <b>TOTAL</b>                                       | <b>13,745,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021C

## Debt Service Schedule

Part 1 of 3

| Date       | Principal  | Interest   | Total P+I  | Fiscal Total |
|------------|------------|------------|------------|--------------|
| 09/30/2021 | -          | -          | -          | -            |
| 02/15/2022 | -          | 275,640.42 | 275,640.42 | -            |
| 08/15/2022 | -          | 185,825.00 | 185,825.00 | -            |
| 09/30/2022 | -          | -          | -          | 461,465.42   |
| 02/15/2023 | -          | 185,825.00 | 185,825.00 | -            |
| 08/15/2023 | 565,000.00 | 185,825.00 | 750,825.00 | -            |
| 09/30/2023 | -          | -          | -          | 936,650.00   |
| 02/15/2024 | -          | 180,175.00 | 180,175.00 | -            |
| 08/15/2024 | 575,000.00 | 180,175.00 | 755,175.00 | -            |
| 09/30/2024 | -          | -          | -          | 935,350.00   |
| 02/15/2025 | -          | 174,425.00 | 174,425.00 | -            |
| 08/15/2025 | 590,000.00 | 174,425.00 | 764,425.00 | -            |
| 09/30/2025 | -          | -          | -          | 938,850.00   |
| 02/15/2026 | -          | 168,525.00 | 168,525.00 | -            |
| 08/15/2026 | 600,000.00 | 168,525.00 | 768,525.00 | -            |
| 09/30/2026 | -          | -          | -          | 937,050.00   |
| 02/15/2027 | -          | 162,525.00 | 162,525.00 | -            |
| 08/15/2027 | 610,000.00 | 162,525.00 | 772,525.00 | -            |
| 09/30/2027 | -          | -          | -          | 935,050.00   |
| 02/15/2028 | -          | 150,325.00 | 150,325.00 | -            |
| 08/15/2028 | 635,000.00 | 150,325.00 | 785,325.00 | -            |
| 09/30/2028 | -          | -          | -          | 935,650.00   |
| 02/15/2029 | -          | 137,625.00 | 137,625.00 | -            |
| 08/15/2029 | 660,000.00 | 137,625.00 | 797,625.00 | -            |
| 09/30/2029 | -          | -          | -          | 935,250.00   |
| 02/15/2030 | -          | 124,425.00 | 124,425.00 | -            |
| 08/15/2030 | 690,000.00 | 124,425.00 | 814,425.00 | -            |
| 09/30/2030 | -          | -          | -          | 938,850.00   |
| 02/15/2031 | -          | 110,625.00 | 110,625.00 | -            |
| 08/15/2031 | 715,000.00 | 110,625.00 | 825,625.00 | -            |
| 09/30/2031 | -          | -          | -          | 936,250.00   |
| 02/15/2032 | -          | 96,325.00  | 96,325.00  | -            |
| 08/15/2032 | 450,000.00 | 96,325.00  | 546,325.00 | -            |
| 09/30/2032 | -          | -          | -          | 642,650.00   |
| 02/15/2033 | -          | 89,575.00  | 89,575.00  | -            |
| 08/15/2033 | 465,000.00 | 89,575.00  | 554,575.00 | -            |
| 09/30/2033 | -          | -          | -          | 644,150.00   |
| 02/15/2034 | -          | 82,600.00  | 82,600.00  | -            |
| 08/15/2034 | 480,000.00 | 82,600.00  | 562,600.00 | -            |
| 09/30/2034 | -          | -          | -          | 645,200.00   |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021C

## Debt Service Schedule

Part 2 of 3

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 02/15/2035   | -                      | 75,400.00             | 75,400.00              | -            |
| 08/15/2035   | 495,000.00             | 75,400.00             | 570,400.00             | -            |
| 09/30/2035   | -                      | -                     | -                      | 645,800.00   |
| 02/15/2036   | -                      | 67,975.00             | 67,975.00              | -            |
| 08/15/2036   | 510,000.00             | 67,975.00             | 577,975.00             | -            |
| 09/30/2036   | -                      | -                     | -                      | 645,950.00   |
| 02/15/2037   | -                      | 60,325.00             | 60,325.00              | -            |
| 08/15/2037   | 525,000.00             | 60,325.00             | 585,325.00             | -            |
| 09/30/2037   | -                      | -                     | -                      | 645,650.00   |
| 02/15/2038   | -                      | 52,450.00             | 52,450.00              | -            |
| 08/15/2038   | 540,000.00             | 52,450.00             | 592,450.00             | -            |
| 09/30/2038   | -                      | -                     | -                      | 644,900.00   |
| 02/15/2039   | -                      | 47,050.00             | 47,050.00              | -            |
| 08/15/2039   | 550,000.00             | 47,050.00             | 597,050.00             | -            |
| 09/30/2039   | -                      | -                     | -                      | 644,100.00   |
| 02/15/2040   | -                      | 41,550.00             | 41,550.00              | -            |
| 08/15/2040   | 560,000.00             | 41,550.00             | 601,550.00             | -            |
| 09/30/2040   | -                      | -                     | -                      | 643,100.00   |
| 02/15/2041   | -                      | 35,950.00             | 35,950.00              | -            |
| 08/15/2041   | 570,000.00             | 35,950.00             | 605,950.00             | -            |
| 09/30/2041   | -                      | -                     | -                      | 641,900.00   |
| 02/15/2042   | -                      | 30,250.00             | 30,250.00              | -            |
| 08/15/2042   | 585,000.00             | 30,250.00             | 615,250.00             | -            |
| 09/30/2042   | -                      | -                     | -                      | 645,500.00   |
| 02/15/2043   | -                      | 24,400.00             | 24,400.00              | -            |
| 08/15/2043   | 595,000.00             | 24,400.00             | 619,400.00             | -            |
| 09/30/2043   | -                      | -                     | -                      | 643,800.00   |
| 02/15/2044   | -                      | 18,450.00             | 18,450.00              | -            |
| 08/15/2044   | 605,000.00             | 18,450.00             | 623,450.00             | -            |
| 09/30/2044   | -                      | -                     | -                      | 641,900.00   |
| 02/15/2045   | -                      | 12,400.00             | 12,400.00              | -            |
| 08/15/2045   | 615,000.00             | 12,400.00             | 627,400.00             | -            |
| 09/30/2045   | -                      | -                     | -                      | 639,800.00   |
| 02/15/2046   | -                      | 6,250.00              | 6,250.00               | -            |
| 08/15/2046   | 625,000.00             | 6,250.00              | 631,250.00             | -            |
| 09/30/2046   | -                      | -                     | -                      | 637,500.00   |
| <b>Total</b> | <b>\$13,810,000.00</b> | <b>\$4,732,315.42</b> | <b>\$18,542,315.42</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation Series 2021C

## Debt Service Schedule

Part 3 of 3

#### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018    |
| Average Life                                       | 16.388 Years |
| Average Coupon                                     | 2.5366301%   |

#### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 2021 deals (4/22) FINAL -2021C Comb Tax & Rev C/Os | 13,810,000.00        |
| <b>TOTAL</b>                                       | <b>13,810,000.00</b> |

Aggregate | 9/ 8/2021 | 2:00 PM

Specialized Public Finance Inc.  
Austin, Texas

**City of Round Rock, Texas**  
Limited Tax Notes, Series 2021

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                   | -                     | -            |
| 02/15/2022   | -                     | 73,202.50           | 73,202.50             | -            |
| 08/15/2022   | 495,000.00            | 49,350.00           | 544,350.00            | -            |
| 09/30/2022   | -                     | -                   | -                     | 617,552.50   |
| 02/15/2023   | -                     | 39,450.00           | 39,450.00             | -            |
| 08/15/2023   | 535,000.00            | 39,450.00           | 574,450.00            | -            |
| 09/30/2023   | -                     | -                   | -                     | 613,900.00   |
| 02/15/2024   | -                     | 28,750.00           | 28,750.00             | -            |
| 08/15/2024   | 555,000.00            | 28,750.00           | 583,750.00            | -            |
| 09/30/2024   | -                     | -                   | -                     | 612,500.00   |
| 02/15/2025   | -                     | 17,650.00           | 17,650.00             | -            |
| 08/15/2025   | 580,000.00            | 17,650.00           | 597,650.00            | -            |
| 09/30/2025   | -                     | -                   | -                     | 615,300.00   |
| 02/15/2026   | -                     | 6,050.00            | 6,050.00              | -            |
| 08/15/2026   | 605,000.00            | 6,050.00            | 611,050.00            | -            |
| 09/30/2026   | -                     | -                   | -                     | 617,100.00   |
| <b>Total</b> | <b>\$2,770,000.00</b> | <b>\$306,352.50</b> | <b>\$3,076,352.50</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 9/01/2018   |
| Average Life                                       | 6.051 Years |
| Average Coupon                                     | 3.4257078%  |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 2021 deals (4/22) FINAL -2021 Limited Tax Notes | 2,770,000.00        |
| <b>TOTAL</b>                                    | <b>2,770,000.00</b> |

## City of Round Rock, Texas

### General Obligation Refunding Bonds, Taxable Series 2022

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 03/02/2022 | -            | -          | -            | -            |
| 08/15/2022 | -            | 871,251.25 | 871,251.25   | -            |
| 09/30/2022 | -            | -          | -            | 871,251.25   |
| 02/15/2023 | -            | 962,117.95 | 962,117.95   | -            |
| 08/15/2023 | 1,410,000.00 | 962,117.95 | 2,372,117.95 | -            |
| 09/30/2023 | -            | -          | -            | 3,334,235.90 |
| 02/15/2024 | -            | 953,968.15 | 953,968.15   | -            |
| 08/15/2024 | 830,000.00   | 953,968.15 | 1,783,968.15 | -            |
| 09/30/2024 | -            | -          | -            | 2,737,936.30 |
| 02/15/2025 | -            | 948,340.75 | 948,340.75   | -            |
| 08/15/2025 | 190,000.00   | 948,340.75 | 1,138,340.75 | -            |
| 09/30/2025 | -            | -          | -            | 2,086,681.50 |
| 02/15/2026 | -            | 946,805.55 | 946,805.55   | -            |
| 08/15/2026 | 3,370,000.00 | 946,805.55 | 4,316,805.55 | -            |
| 09/30/2026 | -            | -          | -            | 5,263,611.10 |
| 02/15/2027 | -            | 916,475.55 | 916,475.55   | -            |
| 08/15/2027 | 6,195,000.00 | 916,475.55 | 7,111,475.55 | -            |
| 09/30/2027 | -            | -          | -            | 8,027,951.10 |
| 02/15/2028 | -            | 857,623.05 | 857,623.05   | -            |
| 08/15/2028 | 4,975,000.00 | 857,623.05 | 5,832,623.05 | -            |
| 09/30/2028 | -            | -          | -            | 6,690,246.10 |
| 02/15/2029 | -            | 807,151.68 | 807,151.68   | -            |
| 08/15/2029 | 5,065,000.00 | 807,151.68 | 5,872,151.68 | -            |
| 09/30/2029 | -            | -          | -            | 6,679,303.36 |
| 02/15/2030 | -            | 753,234.75 | 753,234.75   | -            |
| 08/15/2030 | 5,180,000.00 | 753,234.75 | 5,933,234.75 | -            |
| 09/30/2030 | -            | -          | -            | 6,686,469.50 |
| 02/15/2031 | -            | 695,840.35 | 695,840.35   | -            |
| 08/15/2031 | 6,560,000.00 | 695,840.35 | 7,255,840.35 | -            |
| 09/30/2031 | -            | -          | -            | 7,951,680.70 |
| 02/15/2032 | -            | 621,515.55 | 621,515.55   | -            |
| 08/15/2032 | 6,705,000.00 | 621,515.55 | 7,326,515.55 | -            |
| 09/30/2032 | -            | -          | -            | 7,948,031.10 |
| 02/15/2033 | -            | 542,195.40 | 542,195.40   | -            |
| 08/15/2033 | 5,200,000.00 | 542,195.40 | 5,742,195.40 | -            |
| 09/30/2033 | -            | -          | -            | 6,284,390.80 |
| 02/15/2034 | -            | 478,079.40 | 478,079.40   | -            |
| 08/15/2034 | 5,325,000.00 | 478,079.40 | 5,803,079.40 | -            |
| 09/30/2034 | -            | -          | -            | 6,281,158.80 |
| 02/15/2035 | -            | 409,759.65 | 409,759.65   | -            |
| 08/15/2035 | 5,460,000.00 | 409,759.65 | 5,869,759.65 | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### General Obligation Refunding Bonds, Taxable Series 2022

## Debt Service Schedule

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I               | Fiscal Total |
|--------------|------------------------|------------------------|-------------------------|--------------|
| 09/30/2035   | -                      | -                      | -                       | 6,279,519.30 |
| 02/15/2036   | -                      | 336,977.85             | 336,977.85              | -            |
| 08/15/2036   | 5,605,000.00           | 336,977.85             | 5,941,977.85            | -            |
| 09/30/2036   | -                      | -                      | -                       | 6,278,955.70 |
| 02/15/2037   | -                      | 259,460.70             | 259,460.70              | -            |
| 08/15/2037   | 5,765,000.00           | 259,460.70             | 6,024,460.70            | -            |
| 09/30/2037   | -                      | -                      | -                       | 6,283,921.40 |
| 02/15/2038   | -                      | 176,848.25             | 176,848.25              | -            |
| 08/15/2038   | 5,930,000.00           | 176,848.25             | 6,106,848.25            | -            |
| 09/30/2038   | -                      | -                      | -                       | 6,283,696.50 |
| 02/15/2039   | -                      | 90,388.85              | 90,388.85               | -            |
| 08/15/2039   | 6,095,000.00           | 90,388.85              | 6,185,388.85            | -            |
| 09/30/2039   | -                      | -                      | -                       | 6,275,777.70 |
| <b>Total</b> | <b>\$79,860,000.00</b> | <b>\$22,384,818.11</b> | <b>\$102,244,818.11</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022    |
| Average Life                                       | 10.974 Years |
| Average Coupon                                     | 2.5646049%   |

### Par Amounts Of Selected Issues

|                              |                      |
|------------------------------|----------------------|
| 2022 GO Ref Txbl (2/2) FINAL | 79,860,000.00        |
| <b>TOTAL</b>                 | <b>79,860,000.00</b> |



## City of Round Rock, Texas

### General Obligation Bonds, Series 2022

## Debt Service Schedule

Part 1 of 3

| Date       | Principal  | Interest   | Total P+I    | Fiscal Total |
|------------|------------|------------|--------------|--------------|
| 05/24/2022 | -          | -          | -            | -            |
| 02/15/2023 | -          | 640,256.56 | 640,256.56   | -            |
| 08/15/2023 | 280,000.00 | 441,556.25 | 721,556.25   | -            |
| 09/30/2023 | -          | -          | -            | 1,361,812.81 |
| 02/15/2024 | -          | 434,556.25 | 434,556.25   | -            |
| 08/15/2024 | 495,000.00 | 434,556.25 | 929,556.25   | -            |
| 09/30/2024 | -          | -          | -            | 1,364,112.50 |
| 02/15/2025 | -          | 422,181.25 | 422,181.25   | -            |
| 08/15/2025 | 520,000.00 | 422,181.25 | 942,181.25   | -            |
| 09/30/2025 | -          | -          | -            | 1,364,362.50 |
| 02/15/2026 | -          | 409,181.25 | 409,181.25   | -            |
| 08/15/2026 | 545,000.00 | 409,181.25 | 954,181.25   | -            |
| 09/30/2026 | -          | -          | -            | 1,363,362.50 |
| 02/15/2027 | -          | 395,556.25 | 395,556.25   | -            |
| 08/15/2027 | 570,000.00 | 395,556.25 | 965,556.25   | -            |
| 09/30/2027 | -          | -          | -            | 1,361,112.50 |
| 02/15/2028 | -          | 381,306.25 | 381,306.25   | -            |
| 08/15/2028 | 600,000.00 | 381,306.25 | 981,306.25   | -            |
| 09/30/2028 | -          | -          | -            | 1,362,612.50 |
| 02/15/2029 | -          | 366,306.25 | 366,306.25   | -            |
| 08/15/2029 | 630,000.00 | 366,306.25 | 996,306.25   | -            |
| 09/30/2029 | -          | -          | -            | 1,362,612.50 |
| 02/15/2030 | -          | 350,556.25 | 350,556.25   | -            |
| 08/15/2030 | 660,000.00 | 350,556.25 | 1,010,556.25 | -            |
| 09/30/2030 | -          | -          | -            | 1,361,112.50 |
| 02/15/2031 | -          | 334,056.25 | 334,056.25   | -            |
| 08/15/2031 | 695,000.00 | 334,056.25 | 1,029,056.25 | -            |
| 09/30/2031 | -          | -          | -            | 1,363,112.50 |
| 02/15/2032 | -          | 316,681.25 | 316,681.25   | -            |
| 08/15/2032 | 730,000.00 | 316,681.25 | 1,046,681.25 | -            |
| 09/30/2032 | -          | -          | -            | 1,363,362.50 |
| 02/15/2033 | -          | 298,431.25 | 298,431.25   | -            |
| 08/15/2033 | 765,000.00 | 298,431.25 | 1,063,431.25 | -            |
| 09/30/2033 | -          | -          | -            | 1,361,862.50 |
| 02/15/2034 | -          | 279,306.25 | 279,306.25   | -            |
| 08/15/2034 | 805,000.00 | 279,306.25 | 1,084,306.25 | -            |
| 09/30/2034 | -          | -          | -            | 1,363,612.50 |
| 02/15/2035 | -          | 263,206.25 | 263,206.25   | -            |
| 08/15/2035 | 835,000.00 | 263,206.25 | 1,098,206.25 | -            |
| 09/30/2035 | -          | -          | -            | 1,361,412.50 |
| 02/15/2036 | -          | 248,071.88 | 248,071.88   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### General Obligation Bonds, Series 2022

## Debt Service Schedule

Part 2 of 3

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2036   | 865,000.00             | 248,071.88             | 1,113,071.88           | -            |
| 09/30/2036   | -                      | -                      | -                      | 1,361,143.76 |
| 02/15/2037   | -                      | 232,393.75             | 232,393.75             | -            |
| 08/15/2037   | 900,000.00             | 232,393.75             | 1,132,393.75           | -            |
| 09/30/2037   | -                      | -                      | -                      | 1,364,787.50 |
| 02/15/2038   | -                      | 215,518.75             | 215,518.75             | -            |
| 08/15/2038   | 935,000.00             | 215,518.75             | 1,150,518.75           | -            |
| 09/30/2038   | -                      | -                      | -                      | 1,366,037.50 |
| 02/15/2039   | -                      | 197,987.50             | 197,987.50             | -            |
| 08/15/2039   | 965,000.00             | 197,987.50             | 1,162,987.50           | -            |
| 09/30/2039   | -                      | -                      | -                      | 1,360,975.00 |
| 02/15/2040   | -                      | 179,893.75             | 179,893.75             | -            |
| 08/15/2040   | 1,005,000.00           | 179,893.75             | 1,184,893.75           | -            |
| 09/30/2040   | -                      | -                      | -                      | 1,364,787.50 |
| 02/15/2041   | -                      | 161,050.00             | 161,050.00             | -            |
| 08/15/2041   | 1,040,000.00           | 161,050.00             | 1,201,050.00           | -            |
| 09/30/2041   | -                      | -                      | -                      | 1,362,100.00 |
| 02/15/2042   | -                      | 141,550.00             | 141,550.00             | -            |
| 08/15/2042   | 1,080,000.00           | 141,550.00             | 1,221,550.00           | -            |
| 09/30/2042   | -                      | -                      | -                      | 1,363,100.00 |
| 02/15/2043   | -                      | 121,300.00             | 121,300.00             | -            |
| 08/15/2043   | 1,120,000.00           | 121,300.00             | 1,241,300.00           | -            |
| 09/30/2043   | -                      | -                      | -                      | 1,362,600.00 |
| 02/15/2044   | -                      | 98,900.00              | 98,900.00              | -            |
| 08/15/2044   | 1,165,000.00           | 98,900.00              | 1,263,900.00           | -            |
| 09/30/2044   | -                      | -                      | -                      | 1,362,800.00 |
| 02/15/2045   | -                      | 75,600.00              | 75,600.00              | -            |
| 08/15/2045   | 1,210,000.00           | 75,600.00              | 1,285,600.00           | -            |
| 09/30/2045   | -                      | -                      | -                      | 1,361,200.00 |
| 02/15/2046   | -                      | 51,400.00              | 51,400.00              | -            |
| 08/15/2046   | 1,260,000.00           | 51,400.00              | 1,311,400.00           | -            |
| 09/30/2046   | -                      | -                      | -                      | 1,362,800.00 |
| 02/15/2047   | -                      | 26,200.00              | 26,200.00              | -            |
| 08/15/2047   | 1,310,000.00           | 26,200.00              | 1,336,200.00           | -            |
| 09/30/2047   | -                      | -                      | -                      | 1,362,400.00 |
| <b>Total</b> | <b>\$20,985,000.00</b> | <b>\$13,084,194.07</b> | <b>\$34,069,194.07</b> | <b>-</b>     |

Aggregate | 5/19/2022 | 9:52 AM

Specialized Public Finance Inc.  
Austin, Texas

**City of Round Rock, Texas**  
General Obligation Bonds, Series 2022

**Debt Service Schedule**

**Part 3 of 3**

**Yield Statistics**

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022    |
| Average Life                                       | 15.750 Years |
| Average Coupon                                     | 4.0321158%   |

**Par Amounts Of Selected Issues**

|  |                      |
|--|----------------------|
| 2022 GO, CO & LTN (4/28) FINAL -G.O. Bonds | 20,985,000.00        |
| <b>TOTAL</b>                               | <b>20,985,000.00</b> |

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation, Series 2022

## Debt Service Schedule

Part 1 of 3

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 05/24/2022 | -            | -          | -            | -            |
| 02/15/2023 | -            | 822,875.00 | 822,875.00   | -            |
| 08/15/2023 | 350,000.00   | 567,500.00 | 917,500.00   | -            |
| 09/30/2023 | -            | -          | -            | 1,740,375.00 |
| 02/15/2024 | -            | 558,750.00 | 558,750.00   | -            |
| 08/15/2024 | 625,000.00   | 558,750.00 | 1,183,750.00 | -            |
| 09/30/2024 | -            | -          | -            | 1,742,500.00 |
| 02/15/2025 | -            | 543,125.00 | 543,125.00   | -            |
| 08/15/2025 | 655,000.00   | 543,125.00 | 1,198,125.00 | -            |
| 09/30/2025 | -            | -          | -            | 1,741,250.00 |
| 02/15/2026 | -            | 526,750.00 | 526,750.00   | -            |
| 08/15/2026 | 685,000.00   | 526,750.00 | 1,211,750.00 | -            |
| 09/30/2026 | -            | -          | -            | 1,738,500.00 |
| 02/15/2027 | -            | 509,625.00 | 509,625.00   | -            |
| 08/15/2027 | 720,000.00   | 509,625.00 | 1,229,625.00 | -            |
| 09/30/2027 | -            | -          | -            | 1,739,250.00 |
| 02/15/2028 | -            | 491,625.00 | 491,625.00   | -            |
| 08/15/2028 | 760,000.00   | 491,625.00 | 1,251,625.00 | -            |
| 09/30/2028 | -            | -          | -            | 1,743,250.00 |
| 02/15/2029 | -            | 472,625.00 | 472,625.00   | -            |
| 08/15/2029 | 795,000.00   | 472,625.00 | 1,267,625.00 | -            |
| 09/30/2029 | -            | -          | -            | 1,740,250.00 |
| 02/15/2030 | -            | 452,750.00 | 452,750.00   | -            |
| 08/15/2030 | 835,000.00   | 452,750.00 | 1,287,750.00 | -            |
| 09/30/2030 | -            | -          | -            | 1,740,500.00 |
| 02/15/2031 | -            | 431,875.00 | 431,875.00   | -            |
| 08/15/2031 | 875,000.00   | 431,875.00 | 1,306,875.00 | -            |
| 09/30/2031 | -            | -          | -            | 1,738,750.00 |
| 02/15/2032 | -            | 410,000.00 | 410,000.00   | -            |
| 08/15/2032 | 920,000.00   | 410,000.00 | 1,330,000.00 | -            |
| 09/30/2032 | -            | -          | -            | 1,740,000.00 |
| 02/15/2033 | -            | 387,000.00 | 387,000.00   | -            |
| 08/15/2033 | 965,000.00   | 387,000.00 | 1,352,000.00 | -            |
| 09/30/2033 | -            | -          | -            | 1,739,000.00 |
| 02/15/2034 | -            | 367,700.00 | 367,700.00   | -            |
| 08/15/2034 | 1,005,000.00 | 367,700.00 | 1,372,700.00 | -            |
| 09/30/2034 | -            | -          | -            | 1,740,400.00 |
| 02/15/2035 | -            | 347,600.00 | 347,600.00   | -            |
| 08/15/2035 | 1,045,000.00 | 347,600.00 | 1,392,600.00 | -            |
| 09/30/2035 | -            | -          | -            | 1,740,200.00 |
| 02/15/2036 | -            | 326,700.00 | 326,700.00   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation, Series 2022

## Debt Service Schedule

Part 2 of 3

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2036   | 1,085,000.00           | 326,700.00             | 1,411,700.00           | -            |
| 09/30/2036   | -                      | -                      | -                      | 1,738,400.00 |
| 02/15/2037   | -                      | 305,000.00             | 305,000.00             | -            |
| 08/15/2037   | 1,130,000.00           | 305,000.00             | 1,435,000.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 1,740,000.00 |
| 02/15/2038   | -                      | 282,400.00             | 282,400.00             | -            |
| 08/15/2038   | 1,175,000.00           | 282,400.00             | 1,457,400.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 1,739,800.00 |
| 02/15/2039   | -                      | 258,900.00             | 258,900.00             | -            |
| 08/15/2039   | 1,225,000.00           | 258,900.00             | 1,483,900.00           | -            |
| 09/30/2039   | -                      | -                      | -                      | 1,742,800.00 |
| 02/15/2040   | -                      | 234,400.00             | 234,400.00             | -            |
| 08/15/2040   | 1,270,000.00           | 234,400.00             | 1,504,400.00           | -            |
| 09/30/2040   | -                      | -                      | -                      | 1,738,800.00 |
| 02/15/2041   | -                      | 209,000.00             | 209,000.00             | -            |
| 08/15/2041   | 1,325,000.00           | 209,000.00             | 1,534,000.00           | -            |
| 09/30/2041   | -                      | -                      | -                      | 1,743,000.00 |
| 02/15/2042   | -                      | 182,500.00             | 182,500.00             | -            |
| 08/15/2042   | 1,375,000.00           | 182,500.00             | 1,557,500.00           | -            |
| 09/30/2042   | -                      | -                      | -                      | 1,740,000.00 |
| 02/15/2043   | -                      | 155,000.00             | 155,000.00             | -            |
| 08/15/2043   | 1,430,000.00           | 155,000.00             | 1,585,000.00           | -            |
| 09/30/2043   | -                      | -                      | -                      | 1,740,000.00 |
| 02/15/2044   | -                      | 126,400.00             | 126,400.00             | -            |
| 08/15/2044   | 1,490,000.00           | 126,400.00             | 1,616,400.00           | -            |
| 09/30/2044   | -                      | -                      | -                      | 1,742,800.00 |
| 02/15/2045   | -                      | 96,600.00              | 96,600.00              | -            |
| 08/15/2045   | 1,545,000.00           | 96,600.00              | 1,641,600.00           | -            |
| 09/30/2045   | -                      | -                      | -                      | 1,738,200.00 |
| 02/15/2046   | -                      | 65,700.00              | 65,700.00              | -            |
| 08/15/2046   | 1,610,000.00           | 65,700.00              | 1,675,700.00           | -            |
| 09/30/2046   | -                      | -                      | -                      | 1,741,400.00 |
| 02/15/2047   | -                      | 33,500.00              | 33,500.00              | -            |
| 08/15/2047   | 1,675,000.00           | 33,500.00              | 1,708,500.00           | -            |
| 09/30/2047   | -                      | -                      | -                      | 1,742,000.00 |
| <b>Total</b> | <b>\$26,570,000.00</b> | <b>\$16,941,425.00</b> | <b>\$43,511,425.00</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Combination Tax & Limited Revenue Certificates of Obligation, Series 2022

## Debt Service Schedule

Part 3 of 3

#### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022    |
| Average Life                                       | 15.788 Years |
| Average Coupon                                     | 4.1129824%   |

#### Par Amounts Of Selected Issues

|   |                      |
|---|----------------------|
| 2022 GO, CO & LTN (4/28) FINAL -Comb Tax & Ltd Rev C/Os | 26,570,000.00        |
| <b>TOTAL</b>  | <b>26,570,000.00</b> |

**City of Round Rock, Texas**  
Limited Tax Notes, Series 2022

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 05/24/2022   | -                     | -                   | -                     | -            |
| 02/15/2023   | -                     | 68,875.00           | 68,875.00             | -            |
| 08/15/2023   | 325,000.00            | 47,500.00           | 372,500.00            | -            |
| 09/30/2023   | -                     | -                   | -                     | 441,375.00   |
| 02/15/2024   | -                     | 39,375.00           | 39,375.00             | -            |
| 08/15/2024   | 365,000.00            | 39,375.00           | 404,375.00            | -            |
| 09/30/2024   | -                     | -                   | -                     | 443,750.00   |
| 02/15/2025   | -                     | 30,250.00           | 30,250.00             | -            |
| 08/15/2025   | 385,000.00            | 30,250.00           | 415,250.00            | -            |
| 09/30/2025   | -                     | -                   | -                     | 445,500.00   |
| 02/15/2026   | -                     | 20,625.00           | 20,625.00             | -            |
| 08/15/2026   | 400,000.00            | 20,625.00           | 420,625.00            | -            |
| 09/30/2026   | -                     | -                   | -                     | 441,250.00   |
| 02/15/2027   | -                     | 10,625.00           | 10,625.00             | -            |
| 08/15/2027   | 425,000.00            | 10,625.00           | 435,625.00            | -            |
| 09/30/2027   | -                     | -                   | -                     | 446,250.00   |
| <b>Total</b> | <b>\$1,900,000.00</b> | <b>\$318,125.00</b> | <b>\$2,218,125.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2022   |
| Average Life                                       | 3.624 Years |
| Average Coupon                                     | 5.00000000% |

### Par Amounts Of Selected Issues

|   |                     |
|---|---------------------|
| 2022 GO, CO & LTN (4/28) FINAL -Limited Tax Notes | 1,900,000.00        |
| <b>TOTAL</b>                                      | <b>1,900,000.00</b> |

# **TAB B**

## **UTILITY DEBT SERVICE REQUIREMENTS**





**City of Round Rock, Texas**  
**Utility Debt Outstanding Debt as of FY 2022**

|          | <b>\$8,000,000</b><br><b>Util Sys Rev Bds</b><br><b>Series 2014</b> |        | <b>\$35,185,000</b><br><b>Util Sys Rev Ref Bds</b><br><b>Series 2016</b> |        | <b>\$32,785,000</b><br><b>Util Sys Rev Ref Bds</b><br><b>Series 2017</b> |        |
|----------|---|--------|--|--------|--|--------|
| FYE 9/30 | Principal (000s)  | Coupon | Principal (000s)   | Coupon | Principal (000s)   | Coupon |
| 2022     | 365   | 2.000% | 180  | 4.000% | 2,930  | 5.000% |
| 2023     | 375   | 3.000% | 185  | 2.000% | 2,970  | 5.000% |
| 2024     | 385   | 3.000% | 190  | 2.000% | 3,110  | 5.000% |
| 2025     | 405   | 2.625% | 2,750  | 5.000% | 705  | 5.000% |
| 2026     | 420   | 3.000% | 2,885  | 5.000% | 740  | 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   | 3.250% | 3,150  | 2.750% |  |        |
| 2031     | 515   | 3.375% | 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     |   |        |  |        | 3,765  | 4.250% |
| 2037     |   |        |  |        | 3,925  | 4.250% |
| 2038     |   |        |  |        | 4,095  | 4.250% |
| 2039     |   |        |  |        | 4,265  | 4.250% |
| Total    | \$5,995   |        | \$34,365   |        | \$26,505   |        |

| Issue Details |                      |                      |                      |
|---------------|----------------------|----------------------|----------------------|
| Next Call     | August 1, 2023 @ par | August 1, 2026 @ par | August 1, 2027 @ par |
| Delivery Date | May 29, 2014         | June 14, 2016        | December 21, 2017    |
| Interest Due  | February 1 August 1  | February 1 August 1  | February 1 August 1  |
| Principal Due | August 1             | August 1             | August 1             |
| Insurance     | none                 | none                 | none                 |
| Paying Agent  | The Bank of New York | The Bank of New York | The Bank of New York |
| Use of Funds  | New Money            | Refunding            | Refunding            |

Noncallable  
Callable

**City of Round Rock, Texas**  
**Aggregate Utility Debt Service**

**Aggregate Debt Service**

Part 1 of 2

| Date       | Principal    | Interest     | Total P+I    | Fiscal Total |
|------------|--------------|--------------|--------------|--------------|
| 09/30/2021 | -            | -            | -            | -            |
| 02/01/2022 | -            | 1,293,815.63 | 1,293,815.63 | -            |
| 08/01/2022 | 3,475,000.00 | 1,293,815.63 | 4,768,815.63 | -            |
| 09/30/2022 | -            | -            | -            | 6,062,631.26 |
| 02/01/2023 | -            | 1,213,315.63 | 1,213,315.63 | -            |
| 08/01/2023 | 3,530,000.00 | 1,213,315.63 | 4,743,315.63 | -            |
| 09/30/2023 | -            | -            | -            | 5,956,631.26 |
| 02/01/2024 | -            | 1,131,590.63 | 1,131,590.63 | -            |
| 08/01/2024 | 3,685,000.00 | 1,131,590.63 | 4,816,590.63 | -            |
| 09/30/2024 | -            | -            | -            | 5,948,181.26 |
| 02/01/2025 | -            | 1,046,165.63 | 1,046,165.63 | -            |
| 08/01/2025 | 3,860,000.00 | 1,046,165.63 | 4,906,165.63 | -            |
| 09/30/2025 | -            | -            | -            | 5,952,331.26 |
| 02/01/2026 | -            | 954,475.00   | 954,475.00   | -            |
| 08/01/2026 | 4,045,000.00 | 954,475.00   | 4,999,475.00 | -            |
| 09/30/2026 | -            | -            | -            | 5,953,950.00 |
| 02/01/2027 | -            | 857,550.00   | 857,550.00   | -            |
| 08/01/2027 | 3,350,000.00 | 857,550.00   | 4,207,550.00 | -            |
| 09/30/2027 | -            | -            | -            | 5,065,100.00 |
| 02/01/2028 | -            | 814,587.50   | 814,587.50   | -            |
| 08/01/2028 | 3,440,000.00 | 814,587.50   | 4,254,587.50 | -            |
| 09/30/2028 | -            | -            | -            | 5,069,175.00 |
| 02/01/2029 | -            | 770,165.63   | 770,165.63   | -            |
| 08/01/2029 | 3,530,000.00 | 770,165.63   | 4,300,165.63 | -            |
| 09/30/2029 | -            | -            | -            | 5,070,331.26 |
| 02/01/2030 | -            | 720,453.13   | 720,453.13   | -            |
| 08/01/2030 | 3,640,000.00 | 720,453.13   | 4,360,453.13 | -            |
| 09/30/2030 | -            | -            | -            | 5,080,906.26 |
| 02/01/2031 | -            | 669,178.13   | 669,178.13   | -            |
| 08/01/2031 | 3,715,000.00 | 669,178.13   | 4,384,178.13 | -            |
| 09/30/2031 | -            | -            | -            | 5,053,356.26 |
| 02/01/2032 | -            | 612,487.50   | 612,487.50   | -            |
| 08/01/2032 | 3,590,000.00 | 612,487.50   | 4,202,487.50 | -            |
| 09/30/2032 | -            | -            | -            | 4,814,975.00 |
| 02/01/2033 | -            | 557,300.00   | 557,300.00   | -            |
| 08/01/2033 | 3,705,000.00 | 557,300.00   | 4,262,300.00 | -            |
| 09/30/2033 | -            | -            | -            | 4,819,600.00 |
| 02/01/2034 | -            | 484,600.00   | 484,600.00   | -            |
| 08/01/2034 | 3,850,000.00 | 484,600.00   | 4,334,600.00 | -            |
| 09/30/2034 | -            | -            | -            | 4,819,200.00 |
| 02/01/2035 | -            | 409,062.50   | 409,062.50   | -            |

Aggregate | 9/ 9/2021 | 10:35 AM

**Specialized Public Finance Inc.**  
Austin, Texas

City of Round Rock, Texas  
Aggregate Utility Debt Service

## Aggregate Debt Service

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/01/2035   | 3,400,000.00           | 409,062.50             | 3,809,062.50           | -            |
| 09/30/2035   | -                      | -                      | -                      | 4,218,125.00 |
| 02/01/2036   | -                      | 341,062.50             | 341,062.50             | -            |
| 08/01/2036   | 3,765,000.00           | 341,062.50             | 4,106,062.50           | -            |
| 09/30/2036   | -                      | -                      | -                      | 4,447,125.00 |
| 02/01/2037   | -                      | 261,056.25             | 261,056.25             | -            |
| 08/01/2037   | 3,925,000.00           | 261,056.25             | 4,186,056.25           | -            |
| 09/30/2037   | -                      | -                      | -                      | 4,447,112.50 |
| 02/01/2038   | -                      | 177,650.00             | 177,650.00             | -            |
| 08/01/2038   | 4,095,000.00           | 177,650.00             | 4,272,650.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 4,450,300.00 |
| 02/01/2039   | -                      | 90,631.25              | 90,631.25              | -            |
| 08/01/2039   | 4,265,000.00           | 90,631.25              | 4,355,631.25           | -            |
| 09/30/2039   | -                      | -                      | -                      | 4,446,262.50 |
| <b>Total</b> | <b>\$66,865,000.00</b> | <b>\$24,810,293.82</b> | <b>\$91,675,293.82</b> | <b>-</b>     |

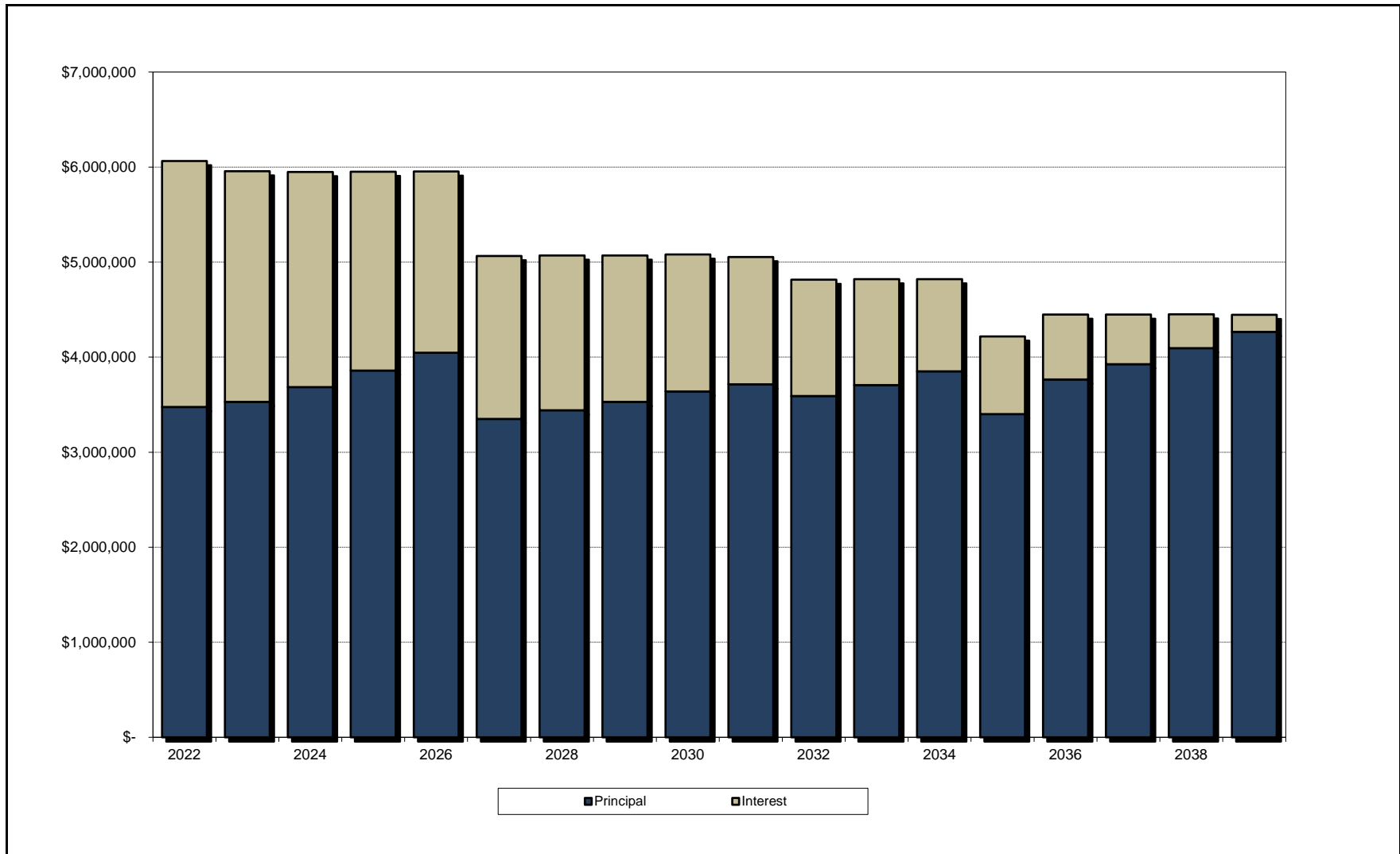
### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 13.829 Years |
| Average Coupon                                     | 3.8757280%   |

### Par Amounts Of Selected Issues

|                                    |                      |
|------------------------------------|----------------------|
| 14 \$8mm Util Revs (5/8) FINAL     | 5,995,000.00         |
| 2016 Utility Rev Ref (5/17) FINAL  | 34,365,000.00        |
| 2017 Utility Rev Ref (12/12) FINAL | 26,505,000.00        |
| <b>TOTAL</b>                       | <b>66,865,000.00</b> |

**City of Round Rock, Texas**  
**Aggregate Utility System-Supported Debt**  
*As of Fiscal Year 2022*



## City of Round Rock, Texas

### Utility System Revenue Bonds, Series 2014

## Debt Service Schedule

Part 1 of 2

| Date         | Principal             | Interest              | Total P+I             | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                     | -                     | -            |
| 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   |
| 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   |
| <b>Total</b> | <b>\$5,995,000.00</b> | <b>\$1,494,493.82</b> | <b>\$7,489,493.82</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Utility System Revenue Bonds, Series 2014

## Debt Service Schedule

Part 2 of 2

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 10.515 Years |
| Average Coupon                                     | 3.2780942%   |

### Par Amounts Of Selected Issues

|                                |                     |
|--------------------------------|---------------------|
| 14 \$8mm Util Revs (5/8) FINAL | 5,995,000.00        |
| <b>TOTAL</b>                   | <b>5,995,000.00</b> |

## City of Round Rock, Texas

### Utility System Revenue Refunding Bonds, Series 2016

## Debt Service Schedule

Part 1 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 09/30/2021   | -                      | -                      | -                      | -            |
| 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           | -            |
| 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 |
| <b>Total</b> | <b>\$34,365,000.00</b> | <b>\$10,789,250.00</b> | <b>\$45,154,250.00</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Utility System Revenue Refunding Bonds, Series 2016

## Debt Service Schedule

Part 2 of 2

#### 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 | 34,365,000.00        |
| <b>TOTAL</b>                      | <b>34,365,000.00</b> |



**City of Round Rock, Texas**

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

| Total Series 2016 Refunding 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                  |
| 2/1/2022                        | -                       | 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              |
|                                 | <u>\$ 34,365,000.00</u> | <u>\$ 10,789,250.00</u> | <u>\$ 45,154,250.00</u> | <u>\$ 30,470,000.00</u> | <u>\$ 9,525,900.00</u> | <u>\$ 39,995,900.00</u> | <u>\$ 3,040,000.00</u>   | <u>\$ 985,762.50</u> | <u>\$ 4,025,762.50</u> | <u>\$ 855,000.00</u>   | <u>\$ 277,587.50</u> | <u>\$ 1,132,587.50</u> |

## City of Round Rock, Texas

### Utility System Revenue Refunding Bonds, Series 2017

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/01/2022 | -            | 602,437.50 | 602,437.50   | -            |
| 08/01/2022 | 2,930,000.00 | 602,437.50 | 3,532,437.50 | -            |
| 09/30/2022 | -            | -          | -            | 4,134,875.00 |
| 02/01/2023 | -            | 529,187.50 | 529,187.50   | -            |
| 08/01/2023 | 2,970,000.00 | 529,187.50 | 3,499,187.50 | -            |
| 09/30/2023 | -            | -          | -            | 4,028,375.00 |
| 02/01/2024 | -            | 454,937.50 | 454,937.50   | -            |
| 08/01/2024 | 3,110,000.00 | 454,937.50 | 3,564,937.50 | -            |
| 09/30/2024 | -            | -          | -            | 4,019,875.00 |
| 02/01/2025 | -            | 377,187.50 | 377,187.50   | -            |
| 08/01/2025 | 705,000.00   | 377,187.50 | 1,082,187.50 | -            |
| 09/30/2025 | -            | -          | -            | 1,459,375.00 |
| 02/01/2026 | -            | 359,562.50 | 359,562.50   | -            |
| 08/01/2026 | 740,000.00   | 359,562.50 | 1,099,562.50 | -            |
| 09/30/2026 | -            | -          | -            | 1,459,125.00 |
| 02/01/2027 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2027 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2027 | -            | -          | -            | 682,125.00   |
| 02/01/2028 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2028 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2028 | -            | -          | -            | 682,125.00   |
| 02/01/2029 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2029 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2029 | -            | -          | -            | 682,125.00   |
| 02/01/2030 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2030 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2030 | -            | -          | -            | 682,125.00   |
| 02/01/2031 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2031 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2031 | -            | -          | -            | 682,125.00   |
| 02/01/2032 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2032 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2032 | -            | -          | -            | 682,125.00   |
| 02/01/2033 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2033 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2033 | -            | -          | -            | 682,125.00   |
| 02/01/2034 | -            | 341,062.50 | 341,062.50   | -            |
| 08/01/2034 | -            | 341,062.50 | 341,062.50   | -            |
| 09/30/2034 | -            | -          | -            | 682,125.00   |
| 02/01/2035 | -            | 341,062.50 | 341,062.50   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Utility System Revenue Refunding Bonds, Series 2017

## Debt Service Schedule

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/01/2035   | -                      | 341,062.50             | 341,062.50             | -            |
| 09/30/2035   | -                      | -                      | -                      | 682,125.00   |
| 02/01/2036   | -                      | 341,062.50             | 341,062.50             | -            |
| 08/01/2036   | 3,765,000.00           | 341,062.50             | 4,106,062.50           | -            |
| 09/30/2036   | -                      | -                      | -                      | 4,447,125.00 |
| 02/01/2037   | -                      | 261,056.25             | 261,056.25             | -            |
| 08/01/2037   | 3,925,000.00           | 261,056.25             | 4,186,056.25           | -            |
| 09/30/2037   | -                      | -                      | -                      | 4,447,112.50 |
| 02/01/2038   | -                      | 177,650.00             | 177,650.00             | -            |
| 08/01/2038   | 4,095,000.00           | 177,650.00             | 4,272,650.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 4,450,300.00 |
| 02/01/2039   | -                      | 90,631.25              | 90,631.25              | -            |
| 08/01/2039   | 4,265,000.00           | 90,631.25              | 4,355,631.25           | -            |
| 09/30/2039   | -                      | -                      | -                      | 4,446,262.50 |
| <b>Total</b> | <b>\$26,505,000.00</b> | <b>\$12,526,550.00</b> | <b>\$39,031,550.00</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 14.176 Years |
| Average Coupon                                     | 4.4226515%   |

### Par Amounts Of Selected Issues

|                                    |                      |
|------------------------------------|----------------------|
| 2017 Utility Rev Ref (12/12) FINAL | 26,505,000.00        |
| <b>TOTAL</b>                       | <b>26,505,000.00</b> |

**City of Round Rock, Texas**

**Allocation of \$32,785,000 Utility System Revenue Refunding Bonds, Series 2017**

|          | Total Series 2017 Refunding Bonds 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         |
| 2/1/2022 | -                                     | 602,437.50       | 602,437.50       | -                    | 545,550.00       | 545,550.00       | -                        | 44,387.50       | 44,387.50       | -                      | 12,500.00     | 12,500.00     |
| 8/1/2022 | 2,930,000.00                          | 602,437.50       | 3,532,437.50     | 2,700,000.00         | 545,550.00       | 3,245,550.00     | 180,000.00               | 44,387.50       | 224,387.50      | 50,000.00              | 12,500.00     | 62,500.00     |
| 2/1/2023 | -                                     | 529,187.50       | 529,187.50       | -                    | 478,050.00       | 478,050.00       | -                        | 39,887.50       | 39,887.50       | -                      | 11,250.00     | 11,250.00     |
| 8/1/2023 | 2,970,000.00                          | 529,187.50       | 3,499,187.50     | 2,735,000.00         | 478,050.00       | 3,213,050.00     | 185,000.00               | 39,887.50       | 224,887.50      | 50,000.00              | 11,250.00     | 61,250.00     |
| 2/1/2024 | -                                     | 454,937.50       | 454,937.50       | -                    | 409,675.00       | 409,675.00       | -                        | 35,262.50       | 35,262.50       | -                      | 10,000.00     | 10,000.00     |
| 8/1/2024 | 3,110,000.00                          | 454,937.50       | 3,564,937.50     | 2,855,000.00         | 409,675.00       | 3,264,675.00     | 195,000.00               | 35,262.50       | 230,262.50      | 60,000.00              | 10,000.00     | 70,000.00     |
| 2/1/2025 | -                                     | 377,187.50       | 377,187.50       | -                    | 338,300.00       | 338,300.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2025 | 705,000.00                            | 377,187.50       | 1,082,187.50     | 705,000.00           | 338,300.00       | 1,043,300.00     | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2026 | -                                     | 359,562.50       | 359,562.50       | -                    | 320,675.00       | 320,675.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2026 | 740,000.00                            | 359,562.50       | 1,099,562.50     | 740,000.00           | 320,675.00       | 1,060,675.00     | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2027 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2027 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2028 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2028 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2029 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2029 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2030 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2030 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2031 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2031 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2032 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2032 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2033 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2033 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2034 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2034 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2035 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2035 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 2/1/2036 | -                                     | 341,062.50       | 341,062.50       | -                    | 302,175.00       | 302,175.00       | -                        | 30,387.50       | 30,387.50       | -                      | 8,500.00      | 8,500.00      |
| 8/1/2036 | 3,765,000.00                          | 341,062.50       | 4,106,062.50     | 3,330,000.00         | 302,175.00       | 3,632,175.00     | 335,000.00               | 30,387.50       | 365,387.50      | 100,000.00             | 8,500.00      | 108,500.00    |
| 2/1/2037 | -                                     | 261,056.25       | 261,056.25       | -                    | 231,412.50       | 231,412.50       | -                        | 23,268.75       | 23,268.75       | -                      | 6,375.00      | 6,375.00      |
| 8/1/2037 | 3,925,000.00                          | 261,056.25       | 4,186,056.25     | 3,480,000.00         | 231,412.50       | 3,711,412.50     | 350,000.00               | 23,268.75       | 373,268.75      | 95,000.00              | 6,375.00      | 101,375.00    |
| 2/1/2038 | -                                     | 177,650.00       | 177,650.00       | -                    | 157,462.50       | 157,462.50       | -                        | 15,831.25       | 15,831.25       | -                      | 4,356.25      | 4,356.25      |
| 8/1/2038 | 4,095,000.00                          | 177,650.00       | 4,272,650.00     | 3,630,000.00         | 157,462.50       | 3,787,462.50     | 365,000.00               | 15,831.25       | 380,831.25      | 100,000.00             | 4,356.25      | 104,356.25    |
| 2/1/2039 | -                                     | 90,631.25        | 90,631.25        | -                    | 80,325.00        | 80,325.00        | -                        | 8,075.00        | 8,075.00        | -                      | 2,231.25      | 2,231.25      |
| 8/1/2039 | 4,265,000.00                          | 90,631.25        | 4,355,631.25     | 3,780,000.00         | 80,325.00        | 3,860,325.00     | 380,000.00               | 8,075.00        | 388,075.00      | 105,000.00             | 2,231.25      | 107,231.25    |
|          | \$ 26,505,000.00                      | \$ 12,526,550.00 | \$ 39,031,550.00 | \$ 23,955,000.00     | \$ 11,166,400.00 | \$ 35,121,400.00 | \$ 1,990,000.00          | \$ 1,062,725.00 | \$ 3,052,725.00 | \$ 560,000.00          | \$ 297,425.00 | \$ 857,425.00 |

\* Represents (1) the portion of the Series 2017 Refunding used to refund the 2006 TWDB issue and (2) the portion of the 2017 Refunding used to refund the City's portion of the Series 2009 bonds.

# **TAB C**

## **BCRUA DEBT SERVICE REQUIREMENTS**



**City of Round Rock, Texas**  
**BCRUA Debt Outstanding Debt as of FY 2022**

|          | \$53,955,000<br>City of Round Rock Contract Rev Ref Bds<br>Brushy Creek Regional Water Treatment &<br>Distribution Project<br>Series 2016 |        | \$4,435,000<br>City of Round Rock Contract Rev Bds<br>Brushy Creek Regional Water Treatment &<br>Distribution Project<br>Series 2017 |        |
|----------|---|--------|--|--------|
| FYE 9/30 | Principal (000s)  | Coupon | Principal (000s)   | Coupon |
| 2022     | 1,990   | 4.000% | 200  | 0.900% |
| 2023     | 2,085   | 4.000% | 205  | 1.010% |
| 2024     | 2,190   | 4.000% | 205  | 1.100% |
| 2025     | 2,290   | 4.000% | 210  | 1.210% |
| 2026     | 2,395   | 4.000% | 210  | 1.290% |
| 2027     | 2,500   | 5.000% | 215  | 1.370% |
| 2028     | 2,635   | 5.000% | 215  | 1.510% |
| 2029     | 2,780   | 5.000% | 220  | 1.680% |
| 2030     | 2,925   | 4.000% | 225  | 1.830% |
| 2031     | 3,045   | 4.000% | 230  | 1.980% |
| 2032     | 3,175   | 4.000% | 235  | 2.060% |
| 2033     | 3,305   | 4.000% | 240  | 2.130% |
| 2034     | 3,445   | 4.000% | 245  | 2.180% |
| 2035     | 3,595   | 3.000% | 250  | 2.220% |
| 2036     | 3,705   | 4.000% | 255  | 2.260% |
| 2037     | 3,860   | 4.000% | 260  | 2.290% |
| 2038     | 4,025   | 3.000% |  |        |
| Total    | \$49,945  |        | \$3,620  |        |

| Issue Details        |  |  |
|----------------------|--|--|
| <i>Next Call</i>     | August 1, 2026 @ par                     | February 1, 2028 @ par                   |
| <i>Delivery Date</i> | September 22, 2016                       | November 16, 2017                        |
| <i>Interest Due</i>  | August 1                      February 1 | August 1                      February 1 |
| <i>Principal Due</i> | August 1                                 | August 1                                 |
| <i>Insurance</i>     | none                                     | none                                     |
| <i>Paying Agent</i>  | The Bank of New York                     | The Bank of New York                     |
| <i>Use of Funds</i>  | Ref of 09                                | New Money                                |

Noncallable  
[Callable](#)

## Brushy Creek Regional Utility Authority, Inc.

### Aggregate Debt Service(Round Rock Portion)

## Aggregate Debt Service

Part 1 of 2

| Date       | Principal    | Interest     | Total P+I    | Fiscal Total |
|------------|--------------|--------------|--------------|--------------|
| 09/30/2021 | -            | -            | -            | -            |
| 02/01/2022 | -            | 1,031,623.00 | 1,031,623.00 | -            |
| 08/01/2022 | 2,190,000.00 | 1,031,623.00 | 3,221,623.00 | -            |
| 09/30/2022 | -            | -            | -            | 4,253,246.00 |
| 02/01/2023 | -            | 990,923.00   | 990,923.00   | -            |
| 08/01/2023 | 2,290,000.00 | 990,923.00   | 3,280,923.00 | -            |
| 09/30/2023 | -            | -            | -            | 4,271,846.00 |
| 02/01/2024 | -            | 948,187.75   | 948,187.75   | -            |
| 08/01/2024 | 2,395,000.00 | 948,187.75   | 3,343,187.75 | -            |
| 09/30/2024 | -            | -            | -            | 4,291,375.50 |
| 02/01/2025 | -            | 903,260.25   | 903,260.25   | -            |
| 08/01/2025 | 2,500,000.00 | 903,260.25   | 3,403,260.25 | -            |
| 09/30/2025 | -            | -            | -            | 4,306,520.50 |
| 02/01/2026 | -            | 856,189.75   | 856,189.75   | -            |
| 08/01/2026 | 2,605,000.00 | 856,189.75   | 3,461,189.75 | -            |
| 09/30/2026 | -            | -            | -            | 4,317,379.50 |
| 02/01/2027 | -            | 806,935.25   | 806,935.25   | -            |
| 08/01/2027 | 2,715,000.00 | 806,935.25   | 3,521,935.25 | -            |
| 09/30/2027 | -            | -            | -            | 4,328,870.50 |
| 02/01/2028 | -            | 742,962.50   | 742,962.50   | -            |
| 08/01/2028 | 2,850,000.00 | 742,962.50   | 3,592,962.50 | -            |
| 09/30/2028 | -            | -            | -            | 4,335,925.00 |
| 02/01/2029 | -            | 675,464.25   | 675,464.25   | -            |
| 08/01/2029 | 3,000,000.00 | 675,464.25   | 3,675,464.25 | -            |
| 09/30/2029 | -            | -            | -            | 4,350,928.50 |
| 02/01/2030 | -            | 604,116.25   | 604,116.25   | -            |
| 08/01/2030 | 3,150,000.00 | 604,116.25   | 3,754,116.25 | -            |
| 09/30/2030 | -            | -            | -            | 4,358,232.50 |
| 02/01/2031 | -            | 543,557.50   | 543,557.50   | -            |
| 08/01/2031 | 3,275,000.00 | 543,557.50   | 3,818,557.50 | -            |
| 09/30/2031 | -            | -            | -            | 4,362,115.00 |
| 02/01/2032 | -            | 480,380.50   | 480,380.50   | -            |
| 08/01/2032 | 3,410,000.00 | 480,380.50   | 3,890,380.50 | -            |
| 09/30/2032 | -            | -            | -            | 4,370,761.00 |
| 02/01/2033 | -            | 414,460.00   | 414,460.00   | -            |
| 08/01/2033 | 3,545,000.00 | 414,460.00   | 3,959,460.00 | -            |
| 09/30/2033 | -            | -            | -            | 4,373,920.00 |
| 02/01/2034 | -            | 345,804.00   | 345,804.00   | -            |
| 08/01/2034 | 3,690,000.00 | 345,804.00   | 4,035,804.00 | -            |
| 09/30/2034 | -            | -            | -            | 4,381,608.00 |
| 02/01/2035 | -            | 274,233.50   | 274,233.50   | -            |

Aggregate | 9/ 9/2021 | 11:09 AM

Specialized Public Finance Inc.  
Austin, Texas

## Brushy Creek Regional Utility Authority, Inc.

### Aggregate Debt Service(Round Rock Portion)

## Aggregate Debt Service

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/01/2035   | 3,845,000.00           | 274,233.50             | 4,119,233.50           | -            |
| 09/30/2035   | -                      | -                      | -                      | 4,393,467.00 |
| 02/01/2036   | -                      | 217,533.50             | 217,533.50             | -            |
| 08/01/2036   | 3,960,000.00           | 217,533.50             | 4,177,533.50           | -            |
| 09/30/2036   | -                      | -                      | -                      | 4,395,067.00 |
| 02/01/2037   | -                      | 140,552.00             | 140,552.00             | -            |
| 08/01/2037   | 4,120,000.00           | 140,552.00             | 4,260,552.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 4,401,104.00 |
| 02/01/2038   | -                      | 60,375.00              | 60,375.00              | -            |
| 08/01/2038   | 4,025,000.00           | 60,375.00              | 4,085,375.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 4,145,750.00 |
| <b>Total</b> | <b>\$53,565,000.00</b> | <b>\$20,073,116.00</b> | <b>\$73,638,116.00</b> | <b>-</b>     |

### Yield Statistics

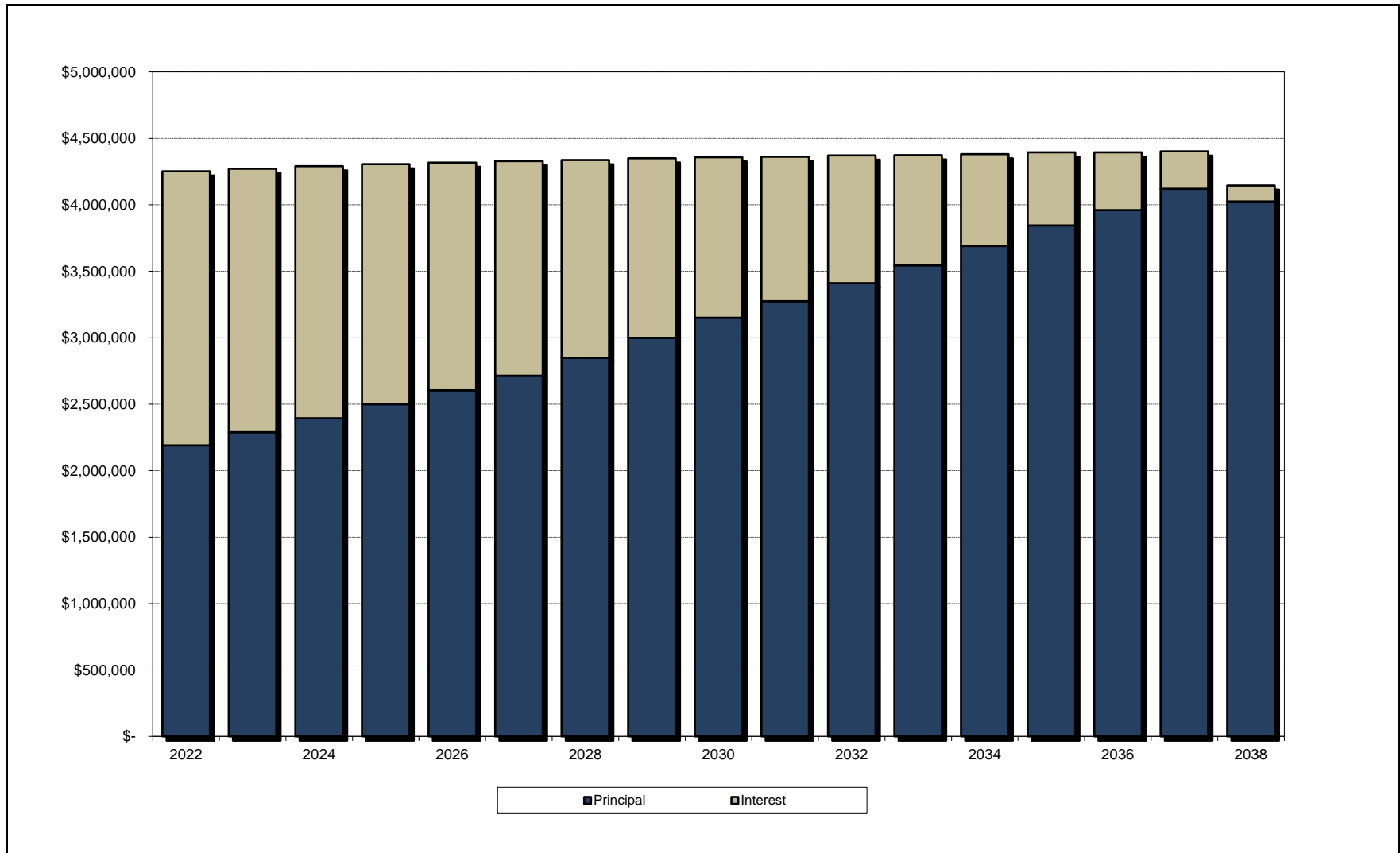
|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 14.531 Years |
| Average Coupon                                     | 3.7951026%   |

### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 16 BCRUA (RR) ref (8/24) FINAL                   | 49,945,000.00        |
| 2017 Contract Rev (10/11) Round Rock SWIFT FINAL | 3,620,000.00         |
| <b>TOTAL</b>                                     | <b>53,565,000.00</b> |



**City of Round Rock, Texas**  
**Brushy Creek Regional Utility Authority Debt**  
*As of Fiscal Year 2022*



## Brushy Creek Regional Utility Authority, Inc.

### City of Round Rock, Texas Contract Revenue Refunding Bonds

(Brushy Creek Regional Water Treatment & Distribution Project), Series 2016

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest     | Total P+I    | Fiscal Total |
|------------|--------------|--------------|--------------|--------------|
| 09/30/2021 | -            | -            | -            | -            |
| 02/01/2022 | -            | 1,000,375.00 | 1,000,375.00 | -            |
| 08/01/2022 | 1,990,000.00 | 1,000,375.00 | 2,990,375.00 | -            |
| 09/30/2022 | -            | -            | -            | 3,990,750.00 |
| 02/01/2023 | -            | 960,575.00   | 960,575.00   | -            |
| 08/01/2023 | 2,085,000.00 | 960,575.00   | 3,045,575.00 | -            |
| 09/30/2023 | -            | -            | -            | 4,006,150.00 |
| 02/01/2024 | -            | 918,875.00   | 918,875.00   | -            |
| 08/01/2024 | 2,190,000.00 | 918,875.00   | 3,108,875.00 | -            |
| 09/30/2024 | -            | -            | -            | 4,027,750.00 |
| 02/01/2025 | -            | 875,075.00   | 875,075.00   | -            |
| 08/01/2025 | 2,290,000.00 | 875,075.00   | 3,165,075.00 | -            |
| 09/30/2025 | -            | -            | -            | 4,040,150.00 |
| 02/01/2026 | -            | 829,275.00   | 829,275.00   | -            |
| 08/01/2026 | 2,395,000.00 | 829,275.00   | 3,224,275.00 | -            |
| 09/30/2026 | -            | -            | -            | 4,053,550.00 |
| 02/01/2027 | -            | 781,375.00   | 781,375.00   | -            |
| 08/01/2027 | 2,500,000.00 | 781,375.00   | 3,281,375.00 | -            |
| 09/30/2027 | -            | -            | -            | 4,062,750.00 |
| 02/01/2028 | -            | 718,875.00   | 718,875.00   | -            |
| 08/01/2028 | 2,635,000.00 | 718,875.00   | 3,353,875.00 | -            |
| 09/30/2028 | -            | -            | -            | 4,072,750.00 |
| 02/01/2029 | -            | 653,000.00   | 653,000.00   | -            |
| 08/01/2029 | 2,780,000.00 | 653,000.00   | 3,433,000.00 | -            |
| 09/30/2029 | -            | -            | -            | 4,086,000.00 |
| 02/01/2030 | -            | 583,500.00   | 583,500.00   | -            |
| 08/01/2030 | 2,925,000.00 | 583,500.00   | 3,508,500.00 | -            |
| 09/30/2030 | -            | -            | -            | 4,092,000.00 |
| 02/01/2031 | -            | 525,000.00   | 525,000.00   | -            |
| 08/01/2031 | 3,045,000.00 | 525,000.00   | 3,570,000.00 | -            |
| 09/30/2031 | -            | -            | -            | 4,095,000.00 |
| 02/01/2032 | -            | 464,100.00   | 464,100.00   | -            |
| 08/01/2032 | 3,175,000.00 | 464,100.00   | 3,639,100.00 | -            |
| 09/30/2032 | -            | -            | -            | 4,103,200.00 |
| 02/01/2033 | -            | 400,600.00   | 400,600.00   | -            |
| 08/01/2033 | 3,305,000.00 | 400,600.00   | 3,705,600.00 | -            |
| 09/30/2033 | -            | -            | -            | 4,106,200.00 |
| 02/01/2034 | -            | 334,500.00   | 334,500.00   | -            |
| 08/01/2034 | 3,445,000.00 | 334,500.00   | 3,779,500.00 | -            |
| 09/30/2034 | -            | -            | -            | 4,114,000.00 |
| 02/01/2035 | -            | 265,600.00   | 265,600.00   | -            |

Aggregate | 9/ 9/2021 | 11:19 AM

Specialized Public Finance Inc.  
Austin, Texas

## Brushy Creek Regional Utility Authority, Inc.

City of Round Rock, Texas Contract Revenue Refunding Bonds

(Brushy Creek Regional Water Treatment & Distribution Project), Series 2016

## Debt Service Schedule

Part 2 of 2

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/01/2035   | 3,595,000.00           | 265,600.00             | 3,860,600.00           | -            |
| 09/30/2035   | -                      | -                      | -                      | 4,126,200.00 |
| 02/01/2036   | -                      | 211,675.00             | 211,675.00             | -            |
| 08/01/2036   | 3,705,000.00           | 211,675.00             | 3,916,675.00           | -            |
| 09/30/2036   | -                      | -                      | -                      | 4,128,350.00 |
| 02/01/2037   | -                      | 137,575.00             | 137,575.00             | -            |
| 08/01/2037   | 3,860,000.00           | 137,575.00             | 3,997,575.00           | -            |
| 09/30/2037   | -                      | -                      | -                      | 4,135,150.00 |
| 02/01/2038   | -                      | 60,375.00              | 60,375.00              | -            |
| 08/01/2038   | 4,025,000.00           | 60,375.00              | 4,085,375.00           | -            |
| 09/30/2038   | -                      | -                      | -                      | 4,145,750.00 |
| <b>Total</b> | <b>\$49,945,000.00</b> | <b>\$19,440,700.00</b> | <b>\$69,385,700.00</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 14.704 Years |
| Average Coupon                                     | 3.9331761%   |

### Par Amounts Of Selected Issues

|                                |                      |
|--------------------------------|----------------------|
| 16 BCRUA (RR) ref (8/24) FINAL | 49,945,000.00        |
| <b>TOTAL</b>                   | <b>49,945,000.00</b> |

## Brushy Creek Regional Utility Authority, Inc.

City of Round Rock, Texas Contract Revenue Bonds

(Brushy Creek Regional Water Treatment & Distribution Project), Series 2017

### Debt Service Schedule

Part 1 of 2

| Date       | Principal  | Interest  | Total P+I  | Fiscal Total |
|------------|------------|-----------|------------|--------------|
| 09/30/2021 | -          | -         | -          | -            |
| 02/01/2022 | -          | 31,248.00 | 31,248.00  | -            |
| 08/01/2022 | 200,000.00 | 31,248.00 | 231,248.00 | -            |
| 09/30/2022 | -          | -         | -          | 262,496.00   |
| 02/01/2023 | -          | 30,348.00 | 30,348.00  | -            |
| 08/01/2023 | 205,000.00 | 30,348.00 | 235,348.00 | -            |
| 09/30/2023 | -          | -         | -          | 265,696.00   |
| 02/01/2024 | -          | 29,312.75 | 29,312.75  | -            |
| 08/01/2024 | 205,000.00 | 29,312.75 | 234,312.75 | -            |
| 09/30/2024 | -          | -         | -          | 263,625.50   |
| 02/01/2025 | -          | 28,185.25 | 28,185.25  | -            |
| 08/01/2025 | 210,000.00 | 28,185.25 | 238,185.25 | -            |
| 09/30/2025 | -          | -         | -          | 266,370.50   |
| 02/01/2026 | -          | 26,914.75 | 26,914.75  | -            |
| 08/01/2026 | 210,000.00 | 26,914.75 | 236,914.75 | -            |
| 09/30/2026 | -          | -         | -          | 263,829.50   |
| 02/01/2027 | -          | 25,560.25 | 25,560.25  | -            |
| 08/01/2027 | 215,000.00 | 25,560.25 | 240,560.25 | -            |
| 09/30/2027 | -          | -         | -          | 266,120.50   |
| 02/01/2028 | -          | 24,087.50 | 24,087.50  | -            |
| 08/01/2028 | 215,000.00 | 24,087.50 | 239,087.50 | -            |
| 09/30/2028 | -          | -         | -          | 263,175.00   |
| 02/01/2029 | -          | 22,464.25 | 22,464.25  | -            |
| 08/01/2029 | 220,000.00 | 22,464.25 | 242,464.25 | -            |
| 09/30/2029 | -          | -         | -          | 264,928.50   |
| 02/01/2030 | -          | 20,616.25 | 20,616.25  | -            |
| 08/01/2030 | 225,000.00 | 20,616.25 | 245,616.25 | -            |
| 09/30/2030 | -          | -         | -          | 266,232.50   |
| 02/01/2031 | -          | 18,557.50 | 18,557.50  | -            |
| 08/01/2031 | 230,000.00 | 18,557.50 | 248,557.50 | -            |
| 09/30/2031 | -          | -         | -          | 267,115.00   |
| 02/01/2032 | -          | 16,280.50 | 16,280.50  | -            |
| 08/01/2032 | 235,000.00 | 16,280.50 | 251,280.50 | -            |
| 09/30/2032 | -          | -         | -          | 267,561.00   |
| 02/01/2033 | -          | 13,860.00 | 13,860.00  | -            |
| 08/01/2033 | 240,000.00 | 13,860.00 | 253,860.00 | -            |
| 09/30/2033 | -          | -         | -          | 267,720.00   |
| 02/01/2034 | -          | 11,304.00 | 11,304.00  | -            |
| 08/01/2034 | 245,000.00 | 11,304.00 | 256,304.00 | -            |
| 09/30/2034 | -          | -         | -          | 267,608.00   |

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Specialized Public Finance Inc.  
Austin, Texas

## Brushy Creek Regional Utility Authority, Inc.

City of Round Rock, Texas Contract Revenue Bonds

(Brushy Creek Regional Water Treatment & Distribution Project), Series 2017

## Debt Service Schedule

Part 2 of 2

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 02/01/2035   | -                     | 8,633.50            | 8,633.50              | -            |
| 08/01/2035   | 250,000.00            | 8,633.50            | 258,633.50            | -            |
| 09/30/2035   | -                     | -                   | -                     | 267,267.00   |
| 02/01/2036   | -                     | 5,858.50            | 5,858.50              | -            |
| 08/01/2036   | 255,000.00            | 5,858.50            | 260,858.50            | -            |
| 09/30/2036   | -                     | -                   | -                     | 266,717.00   |
| 02/01/2037   | -                     | 2,977.00            | 2,977.00              | -            |
| 08/01/2037   | 260,000.00            | 2,977.00            | 262,977.00            | -            |
| 09/30/2037   | -                     | -                   | -                     | 265,954.00   |
| <b>Total</b> | <b>\$3,620,000.00</b> | <b>\$632,416.00</b> | <b>\$4,252,416.00</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 12.425 Years |
| Average Coupon                                     | 1.8072915%   |

### Par Amounts Of Selected Issues

|  |                     |
|--|---------------------|
| 2017 Contract Rev (10/11) Round Rock SWIFT FINAL | 3,620,000.00        |
| <b>TOTAL</b>                                     | <b>3,620,000.00</b> |

## **TAB D**

# **TRANSPORTATION AND ECONOMIC DEVELOPMENT CORPORATION DEBT SERVICE REQUIREMENTS**



**City of Round Rock, Texas**

**Transportation and Economic Development Corporation Outstanding Debt as of FY 2022**

|          | \$10,140,000<br>Sr. Lien Sales Tax Rev Ref Bds<br>Series 2017 |        | \$21,310,000<br>Sr. Lien Sales Tax Bds, Taxable<br>Series 2019 |        | \$20,695,000<br>Sr. Lien Sales Tax Bds, Taxable<br>Series 2021 |        |
|----------|---|--------|--|--------|--|--------|
| FYE 9/30 | Principal (000s)  | Coupon | Principal (000s)   | Coupon | Principal (000s)   | Coupon |
| 2022     | 1,320   | 1.780% | 1,030  | 2.153% |  |        |
| 2023     | 1,345   | 1.780% | 1,050  | 2.228% | 890  | 0.450% |
| 2024     |   |        | 1,075  | 2.278% | 895  | 0.700% |
| 2025     |   |        | 1,100  | 2.505% | 900  | 1.100% |
| 2026     |   |        | 1,130  | 2.605% | 910  | 1.250% |
| 2027     |   |        | 1,155  | 2.729% | 920  | 1.500% |
| 2028     |   |        | 1,190  | 2.769% | 935  | 1.700% |
| 2029     |   |        | 1,220  | 2.859% | 950  | 1.950% |
| 2030     |   |        | 650  | 2.979% | 970  | 2.050% |
| 2031     |   |        | 670  | 3.029% | 990  | 2.170% |
| 2032     |   |        | 690  | 3.079% | 675  | 2.270% |
| 2033     |   |        | 710  | 3.179% | 695  | 2.370% |
| 2034     |   |        | 730  | 3.229% | 710  | 2.500% |
| 2035     |   |        | 755  | 3.580% | 725  | 2.600% |
| 2036     |   |        | 780  | 3.580% | 745  | 2.700% |
| 2037     |   |        | 810  | 3.580% | 765  | 2.800% |
| 2038     |   |        | 840  | 3.580% | 785  | 2.900% |
| 2039     |   |        | 870  | 3.580% | 810  | 3.000% |
| 2040     |   |        | 900  | 3.680% | 835  | 3.050% |
| 2041     |   |        | 935  | 3.680% | 860  | 3.100% |
| 2042     |   |        | 970  | 3.680% | 885  | 3.250% |
| 2043     |   |        | 1,005  | 3.680% | 915  | 3.250% |
| 2044     |   |        | 1,045  | 3.680% | 945  | 3.250% |
| 2045     |   |        |  |        | 975  | 3.250% |
| 2046     |   |        |  |        | 1,010  | 3.250% |
| Total    | \$2,665   |        | \$21,310   |        | \$20,695   |        |

| Issue Details |                            |                            |                            |
|---------------|----------------------------|----------------------------|----------------------------|
| Next Call     | Any time                   | August 15, 2028 @ par      | August 15, 2030 @ par      |
| Delivery Date | July 6, 2017               | August 22, 2019            | May 18, 2021               |
| Interest Due  | August 15      February 15 | August 15      February 15 | August 15      February 15 |
| Principal Due | August 15                  | August 15                  | August 15                  |
| Insurance     | none                       | none                       | none                       |
| Paying Agent  | Amegy Bank                 | The Bank of New York       | The Bank of New York       |
| Use of Funds  | Refunding                  | New Money                  | New Money                  |

Noncallable

Callable

## Round Rock Transportation and Economic Development Corporation

### Aggregate Transportation and EDC Debt Service

## Aggregate Debt Service

Part 1 of 3

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/15/2022 | -            | 711,309.59 | 711,309.59   | -            |
| 08/15/2022 | 2,350,000.00 | 594,347.88 | 2,944,347.88 | -            |
| 09/30/2022 | -            | -          | -            | 3,655,657.47 |
| 02/15/2023 | -            | 571,511.93 | 571,511.93   | -            |
| 08/15/2023 | 3,285,000.00 | 571,511.93 | 3,856,511.93 | -            |
| 09/30/2023 | -            | -          | -            | 4,428,023.86 |
| 02/15/2024 | -            | 545,841.93 | 545,841.93   | -            |
| 08/15/2024 | 1,970,000.00 | 545,841.93 | 2,515,841.93 | -            |
| 09/30/2024 | -            | -          | -            | 3,061,683.86 |
| 02/15/2025 | -            | 530,465.18 | 530,465.18   | -            |
| 08/15/2025 | 2,000,000.00 | 530,465.18 | 2,530,465.18 | -            |
| 09/30/2025 | -            | -          | -            | 3,060,930.36 |
| 02/15/2026 | -            | 511,737.68 | 511,737.68   | -            |
| 08/15/2026 | 2,040,000.00 | 511,737.68 | 2,551,737.68 | -            |
| 09/30/2026 | -            | -          | -            | 3,063,475.36 |
| 02/15/2027 | -            | 491,331.93 | 491,331.93   | -            |
| 08/15/2027 | 2,075,000.00 | 491,331.93 | 2,566,331.93 | -            |
| 09/30/2027 | -            | -          | -            | 3,057,663.86 |
| 02/15/2028 | -            | 468,671.95 | 468,671.95   | -            |
| 08/15/2028 | 2,125,000.00 | 468,671.95 | 2,593,671.95 | -            |
| 09/30/2028 | -            | -          | -            | 3,062,343.90 |
| 02/15/2029 | -            | 444,248.90 | 444,248.90   | -            |
| 08/15/2029 | 2,170,000.00 | 444,248.90 | 2,614,248.90 | -            |
| 09/30/2029 | -            | -          | -            | 3,058,497.80 |
| 02/15/2030 | -            | 417,546.50 | 417,546.50   | -            |
| 08/15/2030 | 1,620,000.00 | 417,546.50 | 2,037,546.50 | -            |
| 09/30/2030 | -            | -          | -            | 2,455,093.00 |
| 02/15/2031 | -            | 397,922.25 | 397,922.25   | -            |
| 08/15/2031 | 1,660,000.00 | 397,922.25 | 2,057,922.25 | -            |
| 09/30/2031 | -            | -          | -            | 2,455,844.50 |
| 02/15/2032 | -            | 377,033.60 | 377,033.60   | -            |
| 08/15/2032 | 1,365,000.00 | 377,033.60 | 1,742,033.60 | -            |
| 09/30/2032 | -            | -          | -            | 2,119,067.20 |
| 02/15/2033 | -            | 358,749.80 | 358,749.80   | -            |
| 08/15/2033 | 1,405,000.00 | 358,749.80 | 1,763,749.80 | -            |
| 09/30/2033 | -            | -          | -            | 2,122,499.60 |
| 02/15/2034 | -            | 339,228.60 | 339,228.60   | -            |
| 08/15/2034 | 1,440,000.00 | 339,228.60 | 1,779,228.60 | -            |
| 09/30/2034 | -            | -          | -            | 2,118,457.20 |
| 02/15/2035 | -            | 318,567.75 | 318,567.75   | -            |

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Specialized Public Finance Inc.  
Austin, Texas



## Round Rock Transportation and Economic Development Corporation

### Aggregate Transportation and EDC Debt Service

## Aggregate Debt Service

Part 2 of 3

| Date         | Principal              | Interest               | Total P+I              | Fiscal Total |
|--------------|------------------------|------------------------|------------------------|--------------|
| 08/15/2035   | 1,480,000.00           | 318,567.75             | 1,798,567.75           | -            |
| 09/30/2035   | -                      | -                      | -                      | 2,117,135.50 |
| 02/15/2036   | -                      | 295,628.25             | 295,628.25             | -            |
| 08/15/2036   | 1,525,000.00           | 295,628.25             | 1,820,628.25           | -            |
| 09/30/2036   | -                      | -                      | -                      | 2,116,256.50 |
| 02/15/2037   | -                      | 271,608.75             | 271,608.75             | -            |
| 08/15/2037   | 1,575,000.00           | 271,608.75             | 1,846,608.75           | -            |
| 09/30/2037   | -                      | -                      | -                      | 2,118,217.50 |
| 02/15/2038   | -                      | 246,399.75             | 246,399.75             | -            |
| 08/15/2038   | 1,625,000.00           | 246,399.75             | 1,871,399.75           | -            |
| 09/30/2038   | -                      | -                      | -                      | 2,117,799.50 |
| 02/15/2039   | -                      | 219,981.25             | 219,981.25             | -            |
| 08/15/2039   | 1,680,000.00           | 219,981.25             | 1,899,981.25           | -            |
| 09/30/2039   | -                      | -                      | -                      | 2,119,962.50 |
| 02/15/2040   | -                      | 192,258.25             | 192,258.25             | -            |
| 08/15/2040   | 1,735,000.00           | 192,258.25             | 1,927,258.25           | -            |
| 09/30/2040   | -                      | -                      | -                      | 2,119,516.50 |
| 02/15/2041   | -                      | 162,964.50             | 162,964.50             | -            |
| 08/15/2041   | 1,795,000.00           | 162,964.50             | 1,957,964.50           | -            |
| 09/30/2041   | -                      | -                      | -                      | 2,120,929.00 |
| 02/15/2042   | -                      | 132,430.50             | 132,430.50             | -            |
| 08/15/2042   | 1,855,000.00           | 132,430.50             | 1,987,430.50           | -            |
| 09/30/2042   | -                      | -                      | -                      | 2,119,861.00 |
| 02/15/2043   | -                      | 100,201.25             | 100,201.25             | -            |
| 08/15/2043   | 1,920,000.00           | 100,201.25             | 2,020,201.25           | -            |
| 09/30/2043   | -                      | -                      | -                      | 2,120,402.50 |
| 02/15/2044   | -                      | 66,840.50              | 66,840.50              | -            |
| 08/15/2044   | 1,990,000.00           | 66,840.50              | 2,056,840.50           | -            |
| 09/30/2044   | -                      | -                      | -                      | 2,123,681.00 |
| 02/15/2045   | -                      | 32,256.25              | 32,256.25              | -            |
| 08/15/2045   | 975,000.00             | 32,256.25              | 1,007,256.25           | -            |
| 09/30/2045   | -                      | -                      | -                      | 1,039,512.50 |
| 02/15/2046   | -                      | 16,412.50              | 16,412.50              | -            |
| 08/15/2046   | 1,010,000.00           | 16,412.50              | 1,026,412.50           | -            |
| 09/30/2046   | -                      | -                      | -                      | 1,042,825.00 |
| <b>Total</b> | <b>\$44,670,000.00</b> | <b>\$16,325,336.97</b> | <b>\$60,995,336.97</b> | <b>-</b>     |

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Specialized Public Finance Inc.  
Austin, Texas

## Round Rock Transportation and Economic Development Corporation

### Aggregate Transportation and EDC Debt Service

## Aggregate Debt Service

Part 3 of 3

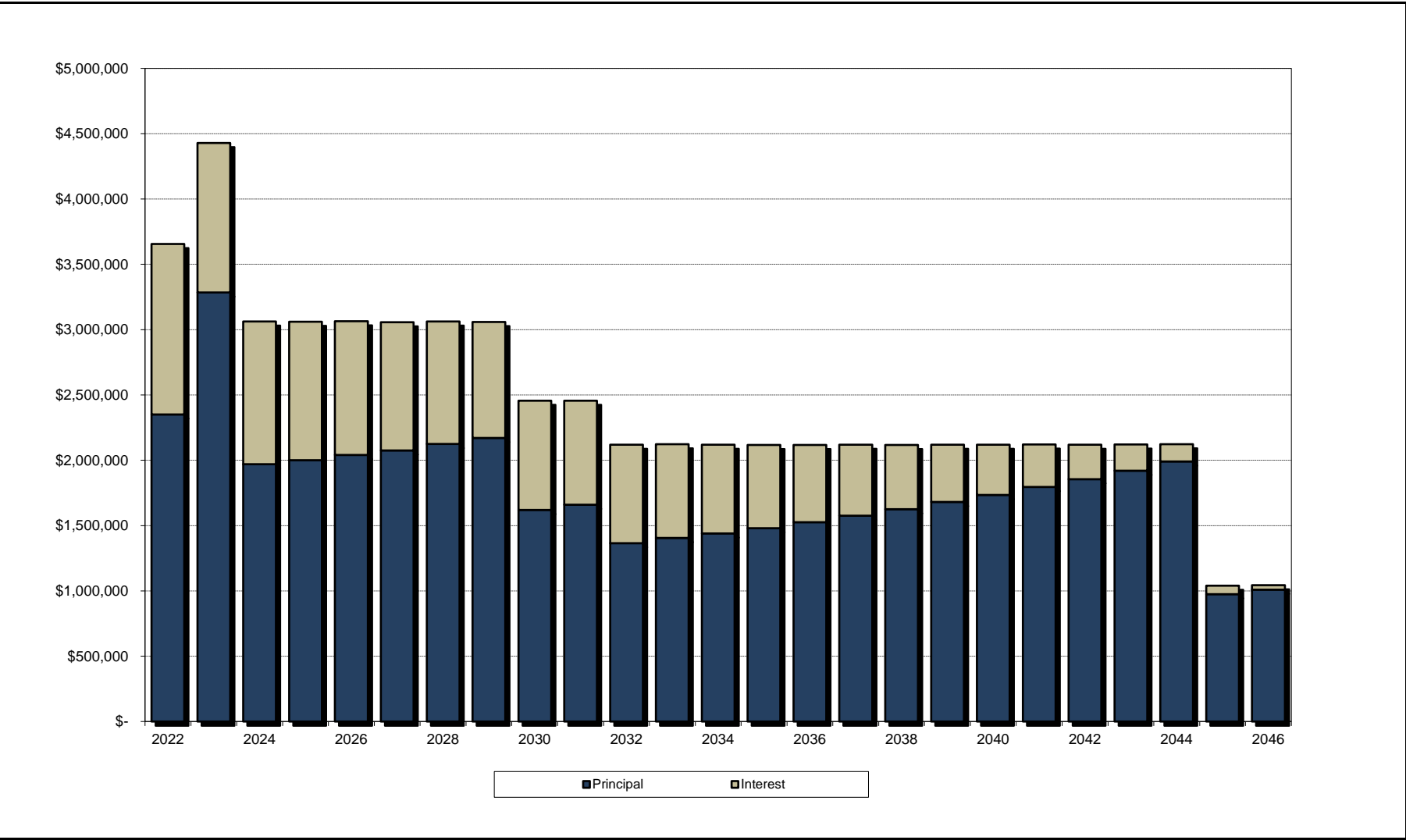
#### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 15.465 Years |
| Average Coupon                                     | 2.8871140%   |

#### Par Amounts Of Selected Issues

|  |                      |
|--|----------------------|
| 17 RRTEDC sales tax ref of SIB (6/5) FINAL | 2,665,000.00         |
| 2019 RRTEDC \$20mm txbl rev (7/25) FINAL   | 21,310,000.00        |
| 2021 RRTEDC \$20mm txbl rev (4/21) FINAL   | 20,695,000.00        |
| <b>TOTAL</b>                               | <b>44,670,000.00</b> |

Round Rock Transportation and Economic Development Corporation  
Aggregate Debt Service of Transportation System  
*As of Fiscal Year 2022*



## Round Rock Transportation and Economic Development Corporation

### Senior Lien Sales Tax Revenue Refunding Bond, Series 2017

## Debt Service Schedule

| Date         | Principal             | Interest           | Total P+I             | Fiscal Total |
|--------------|-----------------------|--------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                  | -                     | -            |
| 02/15/2022   | -                     | 23,718.50          | 23,718.50             | -            |
| 08/15/2022   | 1,320,000.00          | 23,718.50          | 1,343,718.50          | -            |
| 09/30/2022   | -                     | -                  | -                     | 1,367,437.00 |
| 02/15/2023   | -                     | 11,970.50          | 11,970.50             | -            |
| 08/15/2023   | 1,345,000.00          | 11,970.50          | 1,356,970.50          | -            |
| 09/30/2023   | -                     | -                  | -                     | 1,368,941.00 |
| <b>Total</b> | <b>\$2,665,000.00</b> | <b>\$71,378.00</b> | <b>\$2,736,378.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016   |
| Average Life                                       | 4.808 Years |
| Average Coupon                                     | 1.7800000%  |

### Par Amounts Of Selected Issues

|  |                     |
|--|---------------------|
| 17 RRTEDC sales tax ref of SIB (6/5) FINAL | 2,665,000.00        |
| <b>TOTAL</b>                               | <b>2,665,000.00</b> |

## Round Rock Transportation & Economic Development Corporation

### Senior Lien Sales Tax Revenue Bonds, Taxable Series 2019

## Debt Service Schedule

Part 1 of 2

| Date       | Principal    | Interest   | Total P+I    | Fiscal Total |
|------------|--------------|------------|--------------|--------------|
| 09/30/2021 | -            | -          | -            | -            |
| 02/15/2022 | -            | 328,639.63 | 328,639.63   | -            |
| 08/15/2022 | 1,030,000.00 | 328,639.63 | 1,358,639.63 | -            |
| 09/30/2022 | -            | -          | -            | 1,687,279.26 |
| 02/15/2023 | -            | 317,551.68 | 317,551.68   | -            |
| 08/15/2023 | 1,050,000.00 | 317,551.68 | 1,367,551.68 | -            |
| 09/30/2023 | -            | -          | -            | 1,685,103.36 |
| 02/15/2024 | -            | 305,854.68 | 305,854.68   | -            |
| 08/15/2024 | 1,075,000.00 | 305,854.68 | 1,380,854.68 | -            |
| 09/30/2024 | -            | -          | -            | 1,686,709.36 |
| 02/15/2025 | -            | 293,610.43 | 293,610.43   | -            |
| 08/15/2025 | 1,100,000.00 | 293,610.43 | 1,393,610.43 | -            |
| 09/30/2025 | -            | -          | -            | 1,687,220.86 |
| 02/15/2026 | -            | 279,832.93 | 279,832.93   | -            |
| 08/15/2026 | 1,130,000.00 | 279,832.93 | 1,409,832.93 | -            |
| 09/30/2026 | -            | -          | -            | 1,689,665.86 |
| 02/15/2027 | -            | 265,114.68 | 265,114.68   | -            |
| 08/15/2027 | 1,155,000.00 | 265,114.68 | 1,420,114.68 | -            |
| 09/30/2027 | -            | -          | -            | 1,685,229.36 |
| 02/15/2028 | -            | 249,354.70 | 249,354.70   | -            |
| 08/15/2028 | 1,190,000.00 | 249,354.70 | 1,439,354.70 | -            |
| 09/30/2028 | -            | -          | -            | 1,688,709.40 |
| 02/15/2029 | -            | 232,879.15 | 232,879.15   | -            |
| 08/15/2029 | 1,220,000.00 | 232,879.15 | 1,452,879.15 | -            |
| 09/30/2029 | -            | -          | -            | 1,685,758.30 |
| 02/15/2030 | -            | 215,439.25 | 215,439.25   | -            |
| 08/15/2030 | 650,000.00   | 215,439.25 | 865,439.25   | -            |
| 09/30/2030 | -            | -          | -            | 1,080,878.50 |
| 02/15/2031 | -            | 205,757.50 | 205,757.50   | -            |
| 08/15/2031 | 670,000.00   | 205,757.50 | 875,757.50   | -            |
| 09/30/2031 | -            | -          | -            | 1,081,515.00 |
| 02/15/2032 | -            | 195,610.35 | 195,610.35   | -            |
| 08/15/2032 | 690,000.00   | 195,610.35 | 885,610.35   | -            |
| 09/30/2032 | -            | -          | -            | 1,081,220.70 |
| 02/15/2033 | -            | 184,987.80 | 184,987.80   | -            |
| 08/15/2033 | 710,000.00   | 184,987.80 | 894,987.80   | -            |
| 09/30/2033 | -            | -          | -            | 1,079,975.60 |
| 02/15/2034 | -            | 173,702.35 | 173,702.35   | -            |
| 08/15/2034 | 730,000.00   | 173,702.35 | 903,702.35   | -            |
| 09/30/2034 | -            | -          | -            | 1,077,404.70 |
| 02/15/2035 | -            | 161,916.50 | 161,916.50   | -            |

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Specialized Public Finance Inc.  
Austin, Texas

**Round Rock Transportation & Economic Development Corporation**  
**Senior Lien Sales Tax Revenue Bonds, Taxable Series 2019**

**Debt Service Schedule**

Part 2 of 2

| Date         | Principal              | Interest              | Total P+I              | Fiscal Total |
|--------------|------------------------|-----------------------|------------------------|--------------|
| 08/15/2035   | 755,000.00             | 161,916.50            | 916,916.50             | -            |
| 09/30/2035   | -                      | -                     | -                      | 1,078,833.00 |
| 02/15/2036   | -                      | 148,402.00            | 148,402.00             | -            |
| 08/15/2036   | 780,000.00             | 148,402.00            | 928,402.00             | -            |
| 09/30/2036   | -                      | -                     | -                      | 1,076,804.00 |
| 02/15/2037   | -                      | 134,440.00            | 134,440.00             | -            |
| 08/15/2037   | 810,000.00             | 134,440.00            | 944,440.00             | -            |
| 09/30/2037   | -                      | -                     | -                      | 1,078,880.00 |
| 02/15/2038   | -                      | 119,941.00            | 119,941.00             | -            |
| 08/15/2038   | 840,000.00             | 119,941.00            | 959,941.00             | -            |
| 09/30/2038   | -                      | -                     | -                      | 1,079,882.00 |
| 02/15/2039   | -                      | 104,905.00            | 104,905.00             | -            |
| 08/15/2039   | 870,000.00             | 104,905.00            | 974,905.00             | -            |
| 09/30/2039   | -                      | -                     | -                      | 1,079,810.00 |
| 02/15/2040   | -                      | 89,332.00             | 89,332.00              | -            |
| 08/15/2040   | 900,000.00             | 89,332.00             | 989,332.00             | -            |
| 09/30/2040   | -                      | -                     | -                      | 1,078,664.00 |
| 02/15/2041   | -                      | 72,772.00             | 72,772.00              | -            |
| 08/15/2041   | 935,000.00             | 72,772.00             | 1,007,772.00           | -            |
| 09/30/2041   | -                      | -                     | -                      | 1,080,544.00 |
| 02/15/2042   | -                      | 55,568.00             | 55,568.00              | -            |
| 08/15/2042   | 970,000.00             | 55,568.00             | 1,025,568.00           | -            |
| 09/30/2042   | -                      | -                     | -                      | 1,081,136.00 |
| 02/15/2043   | -                      | 37,720.00             | 37,720.00              | -            |
| 08/15/2043   | 1,005,000.00           | 37,720.00             | 1,042,720.00           | -            |
| 09/30/2043   | -                      | -                     | -                      | 1,080,440.00 |
| 02/15/2044   | -                      | 19,228.00             | 19,228.00              | -            |
| 08/15/2044   | 1,045,000.00           | 19,228.00             | 1,064,228.00           | -            |
| 09/30/2044   | -                      | -                     | -                      | 1,083,456.00 |
| <b>Total</b> | <b>\$21,310,000.00</b> | <b>\$8,385,119.26</b> | <b>\$29,695,119.26</b> | <b>-</b>     |

**Yield Statistics**

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 17.094 Years |
| Average Coupon                                     | 3.2943476%   |

**Par Amounts Of Selected Issues**

|  |                      |
|--|----------------------|
| 2019 RRTEDC \$20mm txbl rev (7/25) FINAL | 21,310,000.00        |
| <b>TOTAL</b>                             | <b>21,310,000.00</b> |

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**Specialized Public Finance Inc.**  
Austin, Texas

**Round Rock Transportation & Economic Development Corporation**  
**Senior Lien Sales Tax Revenue Bonds, Taxable Series 2021**

**Debt Service Schedule**

Part 1 of 3

| Date       | Principal  | Interest   | Total P+I    | Fiscal Total |
|------------|------------|------------|--------------|--------------|
| 09/30/2021 | -          | -          | -            | -            |
| 02/15/2022 | -          | 358,951.46 | 358,951.46   | -            |
| 08/15/2022 | -          | 241,989.75 | 241,989.75   | -            |
| 09/30/2022 | -          | -          | -            | 600,941.21   |
| 02/15/2023 | -          | 241,989.75 | 241,989.75   | -            |
| 08/15/2023 | 890,000.00 | 241,989.75 | 1,131,989.75 | -            |
| 09/30/2023 | -          | -          | -            | 1,373,979.50 |
| 02/15/2024 | -          | 239,987.25 | 239,987.25   | -            |
| 08/15/2024 | 895,000.00 | 239,987.25 | 1,134,987.25 | -            |
| 09/30/2024 | -          | -          | -            | 1,374,974.50 |
| 02/15/2025 | -          | 236,854.75 | 236,854.75   | -            |
| 08/15/2025 | 900,000.00 | 236,854.75 | 1,136,854.75 | -            |
| 09/30/2025 | -          | -          | -            | 1,373,709.50 |
| 02/15/2026 | -          | 231,904.75 | 231,904.75   | -            |
| 08/15/2026 | 910,000.00 | 231,904.75 | 1,141,904.75 | -            |
| 09/30/2026 | -          | -          | -            | 1,373,809.50 |
| 02/15/2027 | -          | 226,217.25 | 226,217.25   | -            |
| 08/15/2027 | 920,000.00 | 226,217.25 | 1,146,217.25 | -            |
| 09/30/2027 | -          | -          | -            | 1,372,434.50 |
| 02/15/2028 | -          | 219,317.25 | 219,317.25   | -            |
| 08/15/2028 | 935,000.00 | 219,317.25 | 1,154,317.25 | -            |
| 09/30/2028 | -          | -          | -            | 1,373,634.50 |
| 02/15/2029 | -          | 211,369.75 | 211,369.75   | -            |
| 08/15/2029 | 950,000.00 | 211,369.75 | 1,161,369.75 | -            |
| 09/30/2029 | -          | -          | -            | 1,372,739.50 |
| 02/15/2030 | -          | 202,107.25 | 202,107.25   | -            |
| 08/15/2030 | 970,000.00 | 202,107.25 | 1,172,107.25 | -            |
| 09/30/2030 | -          | -          | -            | 1,374,214.50 |
| 02/15/2031 | -          | 192,164.75 | 192,164.75   | -            |
| 08/15/2031 | 990,000.00 | 192,164.75 | 1,182,164.75 | -            |
| 09/30/2031 | -          | -          | -            | 1,374,329.50 |
| 02/15/2032 | -          | 181,423.25 | 181,423.25   | -            |
| 08/15/2032 | 675,000.00 | 181,423.25 | 856,423.25   | -            |
| 09/30/2032 | -          | -          | -            | 1,037,846.50 |
| 02/15/2033 | -          | 173,762.00 | 173,762.00   | -            |
| 08/15/2033 | 695,000.00 | 173,762.00 | 868,762.00   | -            |
| 09/30/2033 | -          | -          | -            | 1,042,524.00 |
| 02/15/2034 | -          | 165,526.25 | 165,526.25   | -            |
| 08/15/2034 | 710,000.00 | 165,526.25 | 875,526.25   | -            |
| 09/30/2034 | -          | -          | -            | 1,041,052.50 |
| 02/15/2035 | -          | 156,651.25 | 156,651.25   | -            |

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**Specialized Public Finance Inc.**  
Austin, Texas

**Round Rock Transportation & Economic Development Corporation**  
**Senior Lien Sales Tax Revenue Bonds, Taxable Series 2021**

**Debt Service Schedule**

**Part 2 of 3**

| <b>Date</b>  | <b>Principal</b>       | <b>Interest</b>       | <b>Total P+I</b>       | <b>Fiscal Total</b> |
|--------------|------------------------|-----------------------|------------------------|---------------------|
| 08/15/2035   | 725,000.00             | 156,651.25            | 881,651.25             | -                   |
| 09/30/2035   | -                      | -                     | -                      | 1,038,302.50        |
| 02/15/2036   | -                      | 147,226.25            | 147,226.25             | -                   |
| 08/15/2036   | 745,000.00             | 147,226.25            | 892,226.25             | -                   |
| 09/30/2036   | -                      | -                     | -                      | 1,039,452.50        |
| 02/15/2037   | -                      | 137,168.75            | 137,168.75             | -                   |
| 08/15/2037   | 765,000.00             | 137,168.75            | 902,168.75             | -                   |
| 09/30/2037   | -                      | -                     | -                      | 1,039,337.50        |
| 02/15/2038   | -                      | 126,458.75            | 126,458.75             | -                   |
| 08/15/2038   | 785,000.00             | 126,458.75            | 911,458.75             | -                   |
| 09/30/2038   | -                      | -                     | -                      | 1,037,917.50        |
| 02/15/2039   | -                      | 115,076.25            | 115,076.25             | -                   |
| 08/15/2039   | 810,000.00             | 115,076.25            | 925,076.25             | -                   |
| 09/30/2039   | -                      | -                     | -                      | 1,040,152.50        |
| 02/15/2040   | -                      | 102,926.25            | 102,926.25             | -                   |
| 08/15/2040   | 835,000.00             | 102,926.25            | 937,926.25             | -                   |
| 09/30/2040   | -                      | -                     | -                      | 1,040,852.50        |
| 02/15/2041   | -                      | 90,192.50             | 90,192.50              | -                   |
| 08/15/2041   | 860,000.00             | 90,192.50             | 950,192.50             | -                   |
| 09/30/2041   | -                      | -                     | -                      | 1,040,385.00        |
| 02/15/2042   | -                      | 76,862.50             | 76,862.50              | -                   |
| 08/15/2042   | 885,000.00             | 76,862.50             | 961,862.50             | -                   |
| 09/30/2042   | -                      | -                     | -                      | 1,038,725.00        |
| 02/15/2043   | -                      | 62,481.25             | 62,481.25              | -                   |
| 08/15/2043   | 915,000.00             | 62,481.25             | 977,481.25             | -                   |
| 09/30/2043   | -                      | -                     | -                      | 1,039,962.50        |
| 02/15/2044   | -                      | 47,612.50             | 47,612.50              | -                   |
| 08/15/2044   | 945,000.00             | 47,612.50             | 992,612.50             | -                   |
| 09/30/2044   | -                      | -                     | -                      | 1,040,225.00        |
| 02/15/2045   | -                      | 32,256.25             | 32,256.25              | -                   |
| 08/15/2045   | 975,000.00             | 32,256.25             | 1,007,256.25           | -                   |
| 09/30/2045   | -                      | -                     | -                      | 1,039,512.50        |
| 02/15/2046   | -                      | 16,412.50             | 16,412.50              | -                   |
| 08/15/2046   | 1,010,000.00           | 16,412.50             | 1,026,412.50           | -                   |
| 09/30/2046   | -                      | -                     | -                      | 1,042,825.00        |
| <b>Total</b> | <b>\$20,695,000.00</b> | <b>\$7,868,839.71</b> | <b>\$28,563,839.71</b> | <b>-</b>            |

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**Specialized Public Finance Inc.**  
**Austin, Texas**



**Round Rock Transportation & Economic Development Corporation**  
**Senior Lien Sales Tax Revenue Bonds, Taxable Series 2021**

**Debt Service Schedule**

**Part 3 of 3**

**Yield Statistics**

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 19.009 Years |
| Average Coupon                                     | 2.6472365%   |

**Par Amounts Of Selected Issues**

|  |                      |
|--|----------------------|
| 2021 RRTEDC \$20mm txbl rev (4/21) FINAL | 20,695,000.00        |
| <b>TOTAL</b>                             | <b>20,695,000.00</b> |

**TAB E**

**HOTEL OCCUPANCY TAX DEBT SERVICE REQUIREMENTS**

**City of Round Rock, Texas**  
**Hotel Occupancy Debt Outstanding Debt as of FY 2022**

|          | <b>\$7,715,000<br/>Venue Tax &amp; HOT Revenue Bonds<br/>Series 2012</b> |        | <b>\$4,455,000<br/>HOT Revenue Refunding Bonds<br/>Series 2016</b> |        | <b>\$5,560,000<br/>HOT Revenue Refunding Bonds<br/>Series 2021</b> |        |
|----------|--|--------|--|--------|--|--------|
| FYE 9/30 | Principal (000s)   | Coupon | Principal (000s)   | Coupon | Principal (000s)   | Coupon |
| 2022     | 135  | 3.000% | 555  | 4.000% |  |        |
| 2023     |  |        | 580  | 4.000% | 75   | 4.000% |
| 2024     |  |        | 605  | 4.000% | 75   | 4.000% |
| 2025     |  |        | 630  | 4.000% | 75   | 4.000% |
| 2026     |  |        |  |        | 320  | 4.000% |
| 2027     |  |        |  |        | 335  | 4.000% |
| 2028     |  |        |  |        | 345  | 4.000% |
| 2029     |  |        |  |        | 360  | 4.000% |
| 2030     |  |        |  |        | 370  | 4.000% |
| 2031     |  |        |  |        | 390  | 4.000% |
| 2032     |  |        |  |        | 405  | 4.000% |
| 2033     |  |        |  |        | 425  | 4.000% |
| 2034     |  |        |  |        | 440  | 4.000% |
| 2035     |  |        |  |        | 460  | 4.000% |
| 2036     |  |        |  |        | 475  | 4.000% |
| 2037     |  |        |  |        | 495  | 4.000% |
| 2038     |  |        |  |        | 515  | 4.000% |
| Total    | \$135  |        | \$2,370  |        | \$5,560  |        |

| Issue Details |                            |                            |                            |
|---------------|----------------------------|----------------------------|----------------------------|
| Next Call     | Non Callable               | Non Callable               | December 1, 2030 @ par     |
| Delivery Date | February 28, 2012          | September 22, 2016         | September 7, 2021          |
| Interest Due  | December 1          June 1 | December 1          June 1 | December 1          June 1 |
| Principal Due | December 1                 | December 1                 | December 1                 |
| Insurance     | Assured Guaranty           | None                       | AGM                        |
| Paying Agent  | The Bank of New York       | The Bank of New York       | The Bank of New York       |
| Use of Funds  | New Money                  | Ref of Ser 07              | Ref of Ser 12              |

Noncallable

Callable

## City of Round Rock, Texas

### Aggregate Hotel Occupancy Debt Service

## Aggregate Debt Service

Part 1 of 2

| Date       | Principal  | Interest   | Total P+I  | Fiscal Total |
|------------|------------|------------|------------|--------------|
| 09/30/2021 | -          | -          | -          | -            |
| 12/01/2021 | 690,000.00 | 101,318.33 | 791,318.33 | -            |
| 06/01/2022 | -          | 147,500.00 | 147,500.00 | -            |
| 09/30/2022 | -          | -          | -          | 938,818.33   |
| 12/01/2022 | 655,000.00 | 147,500.00 | 802,500.00 | -            |
| 06/01/2023 | -          | 134,400.00 | 134,400.00 | -            |
| 09/30/2023 | -          | -          | -          | 936,900.00   |
| 12/01/2023 | 680,000.00 | 134,400.00 | 814,400.00 | -            |
| 06/01/2024 | -          | 120,800.00 | 120,800.00 | -            |
| 09/30/2024 | -          | -          | -          | 935,200.00   |
| 12/01/2024 | 705,000.00 | 120,800.00 | 825,800.00 | -            |
| 06/01/2025 | -          | 106,700.00 | 106,700.00 | -            |
| 09/30/2025 | -          | -          | -          | 932,500.00   |
| 12/01/2025 | 320,000.00 | 106,700.00 | 426,700.00 | -            |
| 06/01/2026 | -          | 100,300.00 | 100,300.00 | -            |
| 09/30/2026 | -          | -          | -          | 527,000.00   |
| 12/01/2026 | 335,000.00 | 100,300.00 | 435,300.00 | -            |
| 06/01/2027 | -          | 93,600.00  | 93,600.00  | -            |
| 09/30/2027 | -          | -          | -          | 528,900.00   |
| 12/01/2027 | 345,000.00 | 93,600.00  | 438,600.00 | -            |
| 06/01/2028 | -          | 86,700.00  | 86,700.00  | -            |
| 09/30/2028 | -          | -          | -          | 525,300.00   |
| 12/01/2028 | 360,000.00 | 86,700.00  | 446,700.00 | -            |
| 06/01/2029 | -          | 79,500.00  | 79,500.00  | -            |
| 09/30/2029 | -          | -          | -          | 526,200.00   |
| 12/01/2029 | 370,000.00 | 79,500.00  | 449,500.00 | -            |
| 06/01/2030 | -          | 72,100.00  | 72,100.00  | -            |
| 09/30/2030 | -          | -          | -          | 521,600.00   |
| 12/01/2030 | 390,000.00 | 72,100.00  | 462,100.00 | -            |
| 06/01/2031 | -          | 64,300.00  | 64,300.00  | -            |
| 09/30/2031 | -          | -          | -          | 526,400.00   |
| 12/01/2031 | 405,000.00 | 64,300.00  | 469,300.00 | -            |
| 06/01/2032 | -          | 56,200.00  | 56,200.00  | -            |
| 09/30/2032 | -          | -          | -          | 525,500.00   |
| 12/01/2032 | 425,000.00 | 56,200.00  | 481,200.00 | -            |
| 06/01/2033 | -          | 47,700.00  | 47,700.00  | -            |
| 09/30/2033 | -          | -          | -          | 528,900.00   |
| 12/01/2033 | 440,000.00 | 47,700.00  | 487,700.00 | -            |
| 06/01/2034 | -          | 38,900.00  | 38,900.00  | -            |
| 09/30/2034 | -          | -          | -          | 526,600.00   |

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Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Aggregate Hotel Occupancy Debt Service

## Aggregate Debt Service

Part 2 of 2

| Date         | Principal             | Interest              | Total P+I              | Fiscal Total |
|--------------|-----------------------|-----------------------|------------------------|--------------|
| 12/01/2034   | 460,000.00            | 38,900.00             | 498,900.00             | -            |
| 06/01/2035   | -                     | 29,700.00             | 29,700.00              | -            |
| 09/30/2035   | -                     | -                     | -                      | 528,600.00   |
| 12/01/2035   | 475,000.00            | 29,700.00             | 504,700.00             | -            |
| 06/01/2036   | -                     | 20,200.00             | 20,200.00              | -            |
| 09/30/2036   | -                     | -                     | -                      | 524,900.00   |
| 12/01/2036   | 495,000.00            | 20,200.00             | 515,200.00             | -            |
| 06/01/2037   | -                     | 10,300.00             | 10,300.00              | -            |
| 09/30/2037   | -                     | -                     | -                      | 525,500.00   |
| 12/01/2037   | 515,000.00            | 10,300.00             | 525,300.00             | -            |
| 09/30/2038   | -                     | -                     | -                      | 525,300.00   |
| <b>Total</b> | <b>\$8,065,000.00</b> | <b>\$2,519,118.33</b> | <b>\$10,584,118.33</b> | <b>-</b>     |

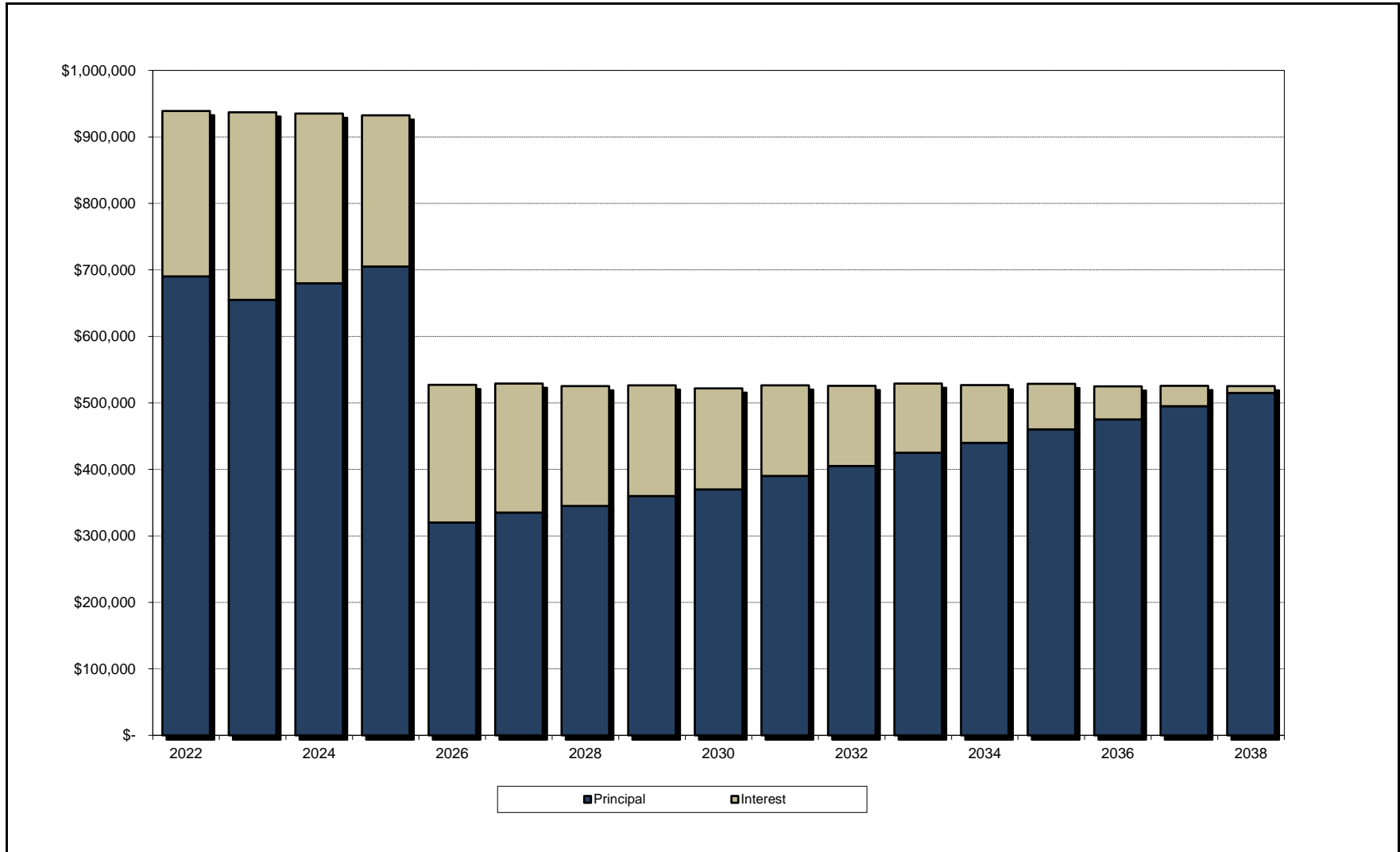
### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 10.743 Years |
| Average Coupon                                     | 3.9229127%   |

### Par Amounts Of Selected Issues

|                                      |                     |
|--------------------------------------|---------------------|
| 12 Venue Rev (1/31) FINAL            | 135,000.00          |
| 2016 HOT Refunding (8/30) FINAL      | 2,370,000.00        |
| 2021 Venue Tax & HOT ref (8/4) FINAL | 5,560,000.00        |
| <b>TOTAL</b>                         | <b>8,065,000.00</b> |

**City of Round Rock, Texas**  
**Aggregate Debt Service Supported by Hotel Occupancy Tax**  
*As of Fiscal Year 2022*



## City of Round Rock, Texas

### Venue Tax & Hotel Occupancy Tax Revenue Bonds, Series 2012

## Debt Service Schedule

| Date         | Principal           | Interest          | Total P+I           | Fiscal Total |
|--------------|---------------------|-------------------|---------------------|--------------|
| 09/30/2021   | -                   | -                 | -                   | -            |
| 12/01/2021   | 135,000.00          | 2,025.00          | 137,025.00          | -            |
| 09/30/2022   | -                   | -                 | -                   | 137,025.00   |
| <b>Total</b> | <b>\$135,000.00</b> | <b>\$2,025.00</b> | <b>\$137,025.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016   |
| Average Life                                       | 3.350 Years |
| Average Coupon                                     | 2.5484452%  |

### Par Amounts Of Selected Issues

|                           |                   |
|---------------------------|-------------------|
| 12 Venue Rev (1/31) FINAL | 135,000.00        |
| <b>TOTAL</b>              | <b>135,000.00</b> |

## City of Round Rock, Texas

### Hotel Occupancy Tax Revenue Refunding Bonds, Series 2016

## Debt Service Schedule

| Date         | Principal             | Interest            | Total P+I             | Fiscal Total |
|--------------|-----------------------|---------------------|-----------------------|--------------|
| 09/30/2021   | -                     | -                   | -                     | -            |
| 12/01/2021   | 555,000.00            | 47,400.00           | 602,400.00            | -            |
| 06/01/2022   | -                     | 36,300.00           | 36,300.00             | -            |
| 09/30/2022   | -                     | -                   | -                     | 638,700.00   |
| 12/01/2022   | 580,000.00            | 36,300.00           | 616,300.00            | -            |
| 06/01/2023   | -                     | 24,700.00           | 24,700.00             | -            |
| 09/30/2023   | -                     | -                   | -                     | 641,000.00   |
| 12/01/2023   | 605,000.00            | 24,700.00           | 629,700.00            | -            |
| 06/01/2024   | -                     | 12,600.00           | 12,600.00             | -            |
| 09/30/2024   | -                     | -                   | -                     | 642,300.00   |
| 12/01/2024   | 630,000.00            | 12,600.00           | 642,600.00            | -            |
| 09/30/2025   | -                     | -                   | -                     | 642,600.00   |
| <b>Total</b> | <b>\$2,370,000.00</b> | <b>\$194,600.00</b> | <b>\$2,564,600.00</b> | <b>-</b>     |

### Yield Statistics

|  |             |
|--|-------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016   |
| Average Life                                       | 5.447 Years |
| Average Coupon                                     | 3.7853862%  |

### Par Amounts Of Selected Issues

|                                 |                     |
|---------------------------------|---------------------|
| 2016 HOT Refunding (8/30) FINAL | 2,370,000.00        |
| <b>TOTAL</b>                    | <b>2,370,000.00</b> |



## City of Round Rock, Texas

### Venue Tax & Hotel Occupancy Tax Revenue Refunding Bonds Series 2021

## Debt Service Schedule

Part 1 of 2

| Date       | Principal  | Interest   | Total P+I  | Fiscal Total |
|------------|------------|------------|------------|--------------|
| 09/30/2021 | -          | -          | -          | -            |
| 12/01/2021 | -          | 51,893.33  | 51,893.33  | -            |
| 06/01/2022 | -          | 111,200.00 | 111,200.00 | -            |
| 09/30/2022 | -          | -          | -          | 163,093.33   |
| 12/01/2022 | 75,000.00  | 111,200.00 | 186,200.00 | -            |
| 06/01/2023 | -          | 109,700.00 | 109,700.00 | -            |
| 09/30/2023 | -          | -          | -          | 295,900.00   |
| 12/01/2023 | 75,000.00  | 109,700.00 | 184,700.00 | -            |
| 06/01/2024 | -          | 108,200.00 | 108,200.00 | -            |
| 09/30/2024 | -          | -          | -          | 292,900.00   |
| 12/01/2024 | 75,000.00  | 108,200.00 | 183,200.00 | -            |
| 06/01/2025 | -          | 106,700.00 | 106,700.00 | -            |
| 09/30/2025 | -          | -          | -          | 289,900.00   |
| 12/01/2025 | 320,000.00 | 106,700.00 | 426,700.00 | -            |
| 06/01/2026 | -          | 100,300.00 | 100,300.00 | -            |
| 09/30/2026 | -          | -          | -          | 527,000.00   |
| 12/01/2026 | 335,000.00 | 100,300.00 | 435,300.00 | -            |
| 06/01/2027 | -          | 93,600.00  | 93,600.00  | -            |
| 09/30/2027 | -          | -          | -          | 528,900.00   |
| 12/01/2027 | 345,000.00 | 93,600.00  | 438,600.00 | -            |
| 06/01/2028 | -          | 86,700.00  | 86,700.00  | -            |
| 09/30/2028 | -          | -          | -          | 525,300.00   |
| 12/01/2028 | 360,000.00 | 86,700.00  | 446,700.00 | -            |
| 06/01/2029 | -          | 79,500.00  | 79,500.00  | -            |
| 09/30/2029 | -          | -          | -          | 526,200.00   |
| 12/01/2029 | 370,000.00 | 79,500.00  | 449,500.00 | -            |
| 06/01/2030 | -          | 72,100.00  | 72,100.00  | -            |
| 09/30/2030 | -          | -          | -          | 521,600.00   |
| 12/01/2030 | 390,000.00 | 72,100.00  | 462,100.00 | -            |
| 06/01/2031 | -          | 64,300.00  | 64,300.00  | -            |
| 09/30/2031 | -          | -          | -          | 526,400.00   |
| 12/01/2031 | 405,000.00 | 64,300.00  | 469,300.00 | -            |
| 06/01/2032 | -          | 56,200.00  | 56,200.00  | -            |
| 09/30/2032 | -          | -          | -          | 525,500.00   |
| 12/01/2032 | 425,000.00 | 56,200.00  | 481,200.00 | -            |
| 06/01/2033 | -          | 47,700.00  | 47,700.00  | -            |
| 09/30/2033 | -          | -          | -          | 528,900.00   |
| 12/01/2033 | 440,000.00 | 47,700.00  | 487,700.00 | -            |
| 06/01/2034 | -          | 38,900.00  | 38,900.00  | -            |
| 09/30/2034 | -          | -          | -          | 526,600.00   |

Aggregate | 9/ 9/2021 | 12:58 PM

Specialized Public Finance Inc.  
Austin, Texas

## City of Round Rock, Texas

### Venue Tax & Hotel Occupancy Tax Revenue Refunding Bonds Series 2021

## Debt Service Schedule

Part 2 of 2

| Date         | Principal             | Interest              | Total P+I             | Fiscal Total |
|--------------|-----------------------|-----------------------|-----------------------|--------------|
| 12/01/2034   | 460,000.00            | 38,900.00             | 498,900.00            | -            |
| 06/01/2035   | -                     | 29,700.00             | 29,700.00             | -            |
| 09/30/2035   | -                     | -                     | -                     | 528,600.00   |
| 12/01/2035   | 475,000.00            | 29,700.00             | 504,700.00            | -            |
| 06/01/2036   | -                     | 20,200.00             | 20,200.00             | -            |
| 09/30/2036   | -                     | -                     | -                     | 524,900.00   |
| 12/01/2036   | 495,000.00            | 20,200.00             | 515,200.00            | -            |
| 06/01/2037   | -                     | 10,300.00             | 10,300.00             | -            |
| 09/30/2037   | -                     | -                     | -                     | 525,500.00   |
| 12/01/2037   | 515,000.00            | 10,300.00             | 525,300.00            | -            |
| 09/30/2038   | -                     | -                     | -                     | 525,300.00   |
| <b>Total</b> | <b>\$5,560,000.00</b> | <b>\$2,322,493.33</b> | <b>\$7,882,493.33</b> | <b>-</b>     |

### Yield Statistics

|  |              |
|--|--------------|
| Base date for Avg. Life & Avg. Coupon Calculations | 2/15/2016    |
| Average Life                                       | 16.004 Years |
| Average Coupon                                     | 4.0000000%   |

### Par Amounts Of Selected Issues

|                                      |                     |
|--------------------------------------|---------------------|
| 2021 Venue Tax & HOT ref (8/4) FINAL | 5,560,000.00        |
| <b>TOTAL</b>                         | <b>5,560,000.00</b> |

**TAB F**

**MISCELLANEOUS**





# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

TMR # 2250

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## FINANCIAL STATEMENT

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

FINANCIAL STATEMENT (As of December 01, 2021)

|   |                  |
|---|------------------|
| Net Taxable Assessed Valuation ("A.V."), 2021 | \$17,728,919,311 |
| New Debt                                      | \$79,860,000     |
| Outstanding Debt                              | 202,560,000      |
|   | -----            |
| GO Debt payable from Ad Valorem Taxes         | \$282,420,000    |
| Less: I&S Fund                                | 3,648,146        |
|   | -----            |
| Net Debt                                      | \$278,771,854    |
|   | =====            |

Net Debt Per Net Taxable Assessed Valuation - 1.57%  
 Net Debt Per Sq mile - \$7,336,101.42  
 Net Debt Per Capita - \$1,897.17

Net Taxable Assessed Valuation Per Capita - \$120,653.32

Bureau of Census Pop: 2000 - 61,136  
 Bureau of Census Pop: 2010 - 99,887  
 2022 Estimated Population - 146,941  
 Area: 38.00 Sq mile

## PAYMENT RECORD

Never defaulted.

## TAX DATA

| Tax Year | A.V.             | Tax Rate | Adjusted Levy | % Collected within FY      | Total % Collected as of 09/30/2021(a) |
|----------|------------------|----------|---------------|----------------------------|---------------------------------------|
| 2016     | \$11,327,175,854 | \$0.4250 | \$49,113,540  | 99.75                      | 99.75                                 |
| 2017     | 12,451,153,760   | 0.4300   | 53,890,399    | 99.79                      | 99.78(b)                              |
| 2018     | 13,599,419,854   | 0.4200   | 57,296,592    | 99.67                      | 99.65(b)                              |
| 2019     | 14,647,779,369   | 0.4390   | 64,708,293    | 99.59                      | 99.70                                 |
| 2020     | 15,357,959,326   | 0.4390   | 68,133,164    | 99.69                      | 99.69                                 |
| 2021     | 17,728,919,311   | 0.3970   | 70,383,810    | (In process of collection) |                                       |

(a) Delinquent tax collections are allocated to the respective years in which the taxes are levied.

(b) Current Collections higher than Total Collections due to tax refund.

| Tax Rate Distribution      | 2021     | 2020     | 2019     | 2018     |
|----------------------------|----------|----------|----------|----------|
| Maintenance and Operations | \$0.2649 | \$0.2963 | \$0.3135 | \$0.2981 |
| Interest and Sinking       | 0.1321   | 0.1427   | 0.1255   | 0.1219   |
|                            | -----    | -----    | -----    | -----    |
| Totals                     | 0.3970   | 0.4390   | 0.4390   | 0.4200   |

## TAX ABATEMENTS

The City has adopted a tax abatement policy to encourage economic development. The City has one abatement agreement, totaling \$25,700,000 in assessed value for tax year 2020, reducing property tax revenues by \$47,100.

## CHAPTER 380 AGREEMENTS

Pursuant to Chapter 380, the City has entered into a 60-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 2053.

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.

The City has a 380 agreement with KR Acquisitions, LLC and KR CC, Inc. in connection with the development of a master planned, mixed-use development on a 352 acre site that is designed to include a family resort hotel, convention center, and indoor/outdoor water park. The Kalahari 380 Agreement provides for an investment of at least \$350,000,000 by Kalahari, the creation of at least 700 jobs, and the deposit of an amount equal to the total tax revenues from City ad valorem taxes, City and State hotel occupancy taxes, City sales taxes, State mixed beverage taxes, and State sales taxes collectively generated by the Kalahari Resort to be used first to pay debt service on bonds issued by the City and the Round Rock Transportation and Economic Development Corporation to finance a portion of the convention center and related public improvements, and second to pay Kalahari 75% of the remaining Tax Revenue Amount in years 1-10 of the Kalahari 380 Agreement and 50% of the remaining Tax Revenue in years 11-40.

## 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.

## 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. City operates under a Home Rule Charter which adopts constitutional provisions.

## SALES TAX

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 January 1, 1998. 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 |
|---------------|--------|-----------------|----------------------|--------------------------|
| 2018          | 2.000% | \$82,944,805    | 144.7%               | \$0.61                   |
| 2019          | 2.000  | 87,293,805      | 134.9                | 0.59                     |
| 2020          | 2.000  | 86,389,824      | 126.7                | 0.56                     |
| 2021          | 2.000  | 104,817,219     | 148.9                | 0.59                     |

## DETAILS OF OUTSTANDING DEBT

### Details of Limited Tax Debt (Outstanding 12/1/2021)

#### 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           |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

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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 |
|---------------------|------------|---------|-----------------------------|
| 08/15/2022          | 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%                      |
| -----\$1,395,000.00 |            |         |                             |

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: 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.

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

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 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%                      |
| -----\$12,325,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2024 to 08/15/2026 callable in whole or in part on any date beginning 08/15/2023 @ par.

Refunded Notes: Maturities refunded by GO Ref Bds Taxable Ser 2022

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,760,000.00    | 08/15/2027 | 5.000  | Par   | 08/15/2023 |
| 2,900,000.00    | 08/15/2028 | 5.000  | Par   | 08/15/2023 |
| 3,040,000.00    | 08/15/2029 | 5.000  | Par   | 08/15/2023 |

|               |            |       |     |            |
|---------------|------------|-------|-----|------------|
| 3,195,000.00  | 08/15/2030 | 5.000 | Par | 08/15/2023 |
| 3,355,000.00  | 08/15/2031 | 5.000 | Par | 08/15/2023 |
| 3,520,000.00  | 08/15/2032 | 5.000 | Par | 08/15/2023 |
| 3,700,000.00  | 08/15/2033 | 5.000 | Par | 08/15/2023 |
| 3,885,000.00  | 08/15/2034 | 4.000 | Par | 08/15/2023 |
| 2,010,000.00  | 08/15/2039 | 4.250 | Par | 08/15/2023 |
| 20,025,000.00 | 08/15/2039 | 4.375 | Par | 08/15/2023 |

## 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

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

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.

| Maturity            | Amount       | Coupon  | Orig Reoffering Price/Yield |
|---------------------|--------------|---------|-----------------------------|
| 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%                      |
| 08/15/2028          | 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%                      |
| -----\$7,485,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2024 to 08/15/2030 callable in whole or in part on any date beginning 08/15/2023 @ par.

Refunded Notes: Maturities refunded by GO Ref Bds Taxable Ser 2022

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,070,000.00    | 08/15/2026 | 4.000  | Par   | 08/15/2023 |
| 1,115,000.00    | 08/15/2027 | 4.000  | Par   | 08/15/2023 |
| 1,265,000.00    | 08/15/2031 | 4.000  | Par   | 08/15/2023 |
| 1,315,000.00    | 08/15/2032 | 4.000  | Par   | 08/15/2023 |
| 1,370,000.00    | 08/15/2033 | 4.000  | Par   | 08/15/2023 |
| 4,430,000.00    | 08/15/2036 | 3.625  | Par   | 08/15/2023 |
| 4,930,000.00    | 08/15/2039 | 3.625  | Par   | 08/15/2023 |

## 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

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

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

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: 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.

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 |
| <hr/>           |            |        |       |            |
| 26,885,000.00   |            |        |       |            |

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 |

8,070,000.00

\* Partial Maturity

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 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%                      |
| <hr/>                |              |         |                             |
| -----\$10,820,000.00 |              |         |                             |

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

Refunded Notes: Maturities refunded by GO Ref Bds Taxable Ser 2022

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,105,000.00    | 08/15/2026 | 5.000  | Par   | 08/15/2024 |

|              |            |       |     |            |
|--------------|------------|-------|-----|------------|
| 2,215,000.00 | 08/15/2027 | 5.000 | Par | 08/15/2024 |
| 1,375,000.00 | 08/15/2028 | 4.000 | Par | 08/15/2024 |
| 1,425,000.00 | 08/15/2029 | 4.000 | Par | 08/15/2024 |
| 1,485,000.00 | 08/15/2030 | 4.000 | Par | 08/15/2024 |
| 1,545,000.00 | 08/15/2031 | 4.000 | Par | 08/15/2024 |
| 1,610,000.00 | 08/15/2032 | 4.000 | Par | 08/15/2024 |

## GO Ref Bds Ser 2016

Tax Treatment: Tax Exempt  
Original Issue Amount: \$6,995,000.00  
Dated Date: 05/15/2016  
Sale Date: 05/17/2016  
Delivery Date: 06/14/2016  
Sale Type: Negotiated  
NIC: 2.2099%  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 02/15, 08/15  
1st Coupon Date: 08/15/2016

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

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 |
|-----------------|------------|--------|-------|------------|
| 495,000.00**    | 08/15/2017 | 4.625  | Par   | 08/15/2016 |
| 295,000.00**    | 08/15/2018 | 4.500  | Par   | 08/15/2016 |
| 305,000.00**    | 08/15/2019 | 4.500  | Par   | 08/15/2016 |
| 250,000.00**    | 08/15/2020 | 4.625  | Par   | 08/15/2016 |
| 260,000.00**    | 08/15/2021 | 4.625  | Par   | 08/15/2016 |
| 555,000.00**    | 08/15/2022 | 4.750  | Par   | 08/15/2016 |
| 605,000.00**    | 08/15/2023 | 4.750  | Par   | 08/15/2016 |
| 295,000.00**    | 08/15/2024 | 4.750  | Par   | 08/15/2016 |
| 310,000.00**    | 08/15/2025 | 4.750  | Par   | 08/15/2016 |
| 290,000.00**    | 08/15/2026 | 4.750  | Par   | 08/15/2016 |
| 305,000.00**    | 08/15/2027 | 4.800  | Par   | 08/15/2016 |
| 320,000.00**    | 08/15/2028 | 4.800  | Par   | 08/15/2016 |
| 335,000.00**    | 08/15/2029 | 4.800  | Par   | 08/15/2016 |
| 1,100,000.00**  | 08/15/2032 | 5.000  | Par   | 08/15/2016 |

Comb Tax & Rev C/O Ser 2007

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 125,000.00**    | 08/15/2017 | 4.125  | Par   | 08/15/2016 |
| 130,000.00**    | 08/15/2018 | 4.200  | Par   | 08/15/2016 |
| 135,000.00**    | 08/15/2019 | 4.300  | Par   | 08/15/2016 |
| 140,000.00**    | 08/15/2020 | 4.400  | Par   | 08/15/2016 |
| 150,000.00**    | 08/15/2021 | 4.400  | Par   | 08/15/2016 |
| 155,000.00**    | 08/15/2022 | 4.500  | Par   | 08/15/2016 |
| 165,000.00**    | 08/15/2023 | 4.500  | Par   | 08/15/2016 |
| 170,000.00**    | 08/15/2024 | 4.500  | Par   | 08/15/2016 |
| 175,000.00**    | 08/15/2025 | 4.600  | Par   | 08/15/2016 |
| 185,000.00**    | 08/15/2026 | 4.625  | Par   | 08/15/2016 |
| 190,000.00**    | 08/15/2027 | 4.625  | Par   | 08/15/2016 |

\*\* Remainder

| Maturity   | Amount     | Coupon  | Orig Reoffering Price/Yield |
|------------|------------|---------|-----------------------------|
| 08/15/2022 | 705,000.00 | 3.0000% | 1.340%                      |
| 08/15/2023 | 755,000.00 | 3.0000% | 1.470%                      |
| 08/15/2024 | 435,000.00 | 3.0000% | 1.610%                      |
| 08/15/2025 | 445,000.00 | 3.0000% | 1.760%                      |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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|                     |              |         |        |
|---------------------|--------------|---------|--------|
| 08/15/2026          | 430,000.00   | 3.0000% | 1.910% |
| 08/15/2027          | 440,000.00   | 4.0000% | 2.100% |
| 08/15/2032T         | 1,380,000.00 | 4.0000% | 2.400% |
| -----\$4,590,000.00 |              |         |        |

Call Option: Bonds maturing on 08/15/2026 to 08/15/2027 and term bonds maturing on 08/15/2032 callable in whole or in part on any date beginning 08/15/2025 @ par.

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

| Mandatory Redemption Date | Principal Amount |
|---------------------------|------------------|
| 08/15/2028                | \$255,000        |
| 08/15/2029                | \$265,000        |
| 08/15/2030                | \$275,000        |
| 08/15/2031                | \$285,000        |
| 08/15/2032                | \$300,000        |
| -----                     |                  |
|                           | \$1,380,000      |

## GO Bds Ser 2017

Tax Treatment: Tax Exempt  
Original Issue Amount \$28,585,000.00  
Dated Date: 05/23/2017  
Sale Date: 04/27/2017  
Delivery Date: 05/23/2017  
Sale Type: Negotiated  
NIC: 3.6531%  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Citigroup Global Markets Inc.  
Co-Manager: Piper Jaffray & Co.  
Co-Manager: Raymond James  
Underwriter's Counsel: Andrews Kurth Kenyon LLP, Austin, TX

Use of Proceeds: Parks & Recreation, Police & Fire.

| Maturity        | Amount       | Coupon  | Orig Reoffering Price/Yield |
|-----------------|--------------|---------|-----------------------------|
| 08/15/2022      | 815,000.00   | 4.0000% | 1.640%                      |
| 08/15/2023      | 850,000.00   | 5.0000% | 1.790%                      |
| 08/15/2024      | 890,000.00   | 5.0000% | 1.970%                      |
| 08/15/2025      | 935,000.00   | 5.0000% | 2.190%                      |
| 08/15/2026      | 980,000.00   | 5.0000% | 2.360%                      |
| 08/15/2027      | 1,030,000.00 | 5.0000% | 2.480%                      |
| 08/15/2028      | 1,080,000.00 | 5.0000% | 2.600%                      |
| 08/15/2029      | 1,135,000.00 | 5.0000% | 2.670%                      |
| 08/15/2030      | 1,195,000.00 | 4.0000% | 2.930%                      |
| 08/15/2031      | 1,240,000.00 | 4.0000% | 3.030%                      |
| 08/15/2032      | 1,290,000.00 | 5.0000% | 2.900%                      |
| 08/15/2033      | 1,355,000.00 | 3.2500% | 3.410%                      |
| 08/15/2034      | 1,400,000.00 | 5.0000% | 3.060%                      |
| 08/15/2035      | 1,470,000.00 | 4.0000% | 3.420%                      |
| 08/15/2036      | 1,530,000.00 | 5.0000% | 3.160%                      |
| 08/15/2037      | 1,600,000.00 | 3.5000% | 3.610%                      |
| 08/15/2042T     | 9,000,000.00 | 4.0000% | 3.650%                      |
| -----           |              |         |                             |
| \$27,795,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2027 to 08/15/2037 and term bonds maturing on 08/15/2042 callable in whole or in part on any date beginning 08/15/2026 @ par.

Term Call: Term bonds maturing on 08/15/2042 subject to mandatory redemption as

follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2038      | \$1,660,000      |
| 08/15/2039      | \$1,730,000      |
| 08/15/2040      | \$1,795,000      |
| 08/15/2041      | \$1,870,000      |
| 08/15/2042      | \$1,945,000      |
| -----           |                  |
|                 | \$9,000,000      |

## Comb Tax & Ltd Rev C/O Ser 2018

Tax Treatment: Bank Qualified  
Original Issue Amount \$6,915,000.00  
Dated Date: 12/04/2018  
Sale Date: 11/08/2018  
Delivery Date: 12/04/2018  
Sale Type: Competitive  
TIC: 3.3334%  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 02/15, 08/15  
1st Coupon Date: 08/15/2019

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

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

Use of Proceeds: Public Improvements.

| Maturity       | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------|--------------|---------|-----------------------------|
| 08/15/2022     | 280,000.00   | 5.0000% | 2.320%                      |
| 08/15/2023     | 290,000.00   | 5.0000% | 2.400%                      |
| 08/15/2024     | 305,000.00   | 5.0000% | 2.500%                      |
| 08/15/2025     | 325,000.00   | 5.0000% | 2.610%                      |
| 08/15/2026     | 340,000.00   | 5.0000% | 2.710%                      |
| 08/15/2027     | 355,000.00   | 3.0000% | 2.850%                      |
| 08/15/2028     | 365,000.00   | 3.0000% | 2.950%                      |
| 08/15/2029     | 375,000.00   | 3.0000% | 3.080%                      |
| 08/15/2031T    | 790,000.00   | 3.1250% | 3.200%                      |
| 08/15/2038T    | 3,225,000.00 | 3.5000% | 100.00%                     |
| -----          |              |         |                             |
| \$6,650,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2027 to 08/15/2029 and term bonds maturing on 08/15/2031 and 08/15/2038 callable in whole or in part on any date beginning 08/15/2026 @ par.

Term Call: Term bonds maturing on 08/15/2031 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2030      | \$390,000        |
| 08/15/2031      | \$400,000        |
| -----           |                  |
|                 | \$790,000        |

Term bonds maturing on 08/15/2038 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2032      | \$415,000        |
| 08/15/2033      | \$430,000        |
| 08/15/2034      | \$445,000        |
| 08/15/2035      | \$460,000        |
| 08/15/2036      | \$475,000        |
| 08/15/2037      | \$490,000        |
| 08/15/2038      | \$510,000        |

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\$3,225,000

**Comb Tax & Ltd Rev C/O Ser 2019**

Tax Treatment: Tax Exempt  
Original Issue Amount \$27,250,000.00  
Dated Date: 05/21/2019  
Sale Date: 04/25/2019  
Delivery Date: 05/21/2019  
Sale Type: Negotiated  
NIC: 3.3934%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2020

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Raymond James  
Co-Manager: George K. Baum & Company  
Co-Manager: Piper Jaffray & Co.  
Co-Manager: SAMCO Capital Markets, Inc.  
Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

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

Use of Proceeds: Public Improvements.

| Maturity    | Amount       | Coupon  | Orig Reoffering Price/Yield |
|-------------|--------------|---------|-----------------------------|
| 08/15/2022  | 720,000.00   | 2.0000% | 1.670%                      |
| 08/15/2023  | 735,000.00   | 3.0000% | 1.720%                      |
| 08/15/2024  | 760,000.00   | 3.0000% | 1.790%                      |
| 08/15/2025  | 780,000.00   | 3.0000% | 1.840%                      |
| 08/15/2026  | 805,000.00   | 5.0000% | 1.910%                      |
| 08/15/2027  | 845,000.00   | 5.0000% | 1.970%                      |
| 08/15/2028  | 885,000.00   | 5.0000% | 2.060%                      |
| 08/15/2029  | 930,000.00   | 5.0000% | 2.140%                      |
| 08/15/2030  | 980,000.00   | 5.0000% | 2.230%                      |
| 08/15/2031  | 1,025,000.00 | 5.0000% | 2.310%                      |
| 08/15/2032  | 1,080,000.00 | 5.0000% | 2.370%                      |
| 08/15/2033  | 1,130,000.00 | 4.0000% | 2.640%                      |
| 08/15/2034  | 1,175,000.00 | 4.0000% | 2.710%                      |
| 08/15/2035  | 1,225,000.00 | 4.0000% | 2.770%                      |
| 08/15/2036  | 1,275,000.00 | 4.0000% | 2.810%                      |
| 08/15/2037  | 1,325,000.00 | 4.0000% | 2.870%                      |
| 08/15/2038  | 1,375,000.00 | 4.0000% | 2.910%                      |
| 08/15/2039  | 1,430,000.00 | 4.0000% | 2.940%                      |
| 08/15/2044T | 8,065,000.00 | 4.0000% | 3.090%                      |
| -----       |              |         |                             |
|             |              |         | \$26,545,000.00             |

Call Option: Bonds maturing on 08/15/2029 to 08/15/2039 and term bonds maturing on 08/15/2044 callable in whole or in part on any date beginning 08/15/2028 @ par.

Term Call: Term bonds maturing on 08/15/2044 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2040      | \$1,490,000      |
| 08/15/2041      | \$1,550,000      |
| 08/15/2042      | \$1,610,000      |
| 08/15/2043      | \$1,675,000      |
| 08/15/2044      | \$1,740,000      |
|                 | -----            |
|                 | \$8,065,000      |

**GO Ref Bds Ser 2019**

Tax Treatment: Tax Exempt  
Original Issue Amount \$12,210,000.00  
Dated Date: 05/21/2019  
Sale Date: 04/25/2019  
Delivery Date: 05/21/2019  
Sale Type: Negotiated  
NIC: 2.0072%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 02/15, 08/15  
1st Coupon Date: 08/15/2019

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Baird  
Co-Manager: PNC Capital Markets, Inc.  
Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

**GO Ref Bds Ser 2010**

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,470,000.00    | 08/15/2020 | 4.000  | Par   | 08/15/2019 |
| 1,530,000.00    | 08/15/2021 | 4.000  | Par   | 08/15/2019 |
| 1,595,000.00    | 08/15/2022 | 4.000  | Par   | 08/15/2019 |
| 1,655,000.00    | 08/15/2023 | 4.000  | Par   | 08/15/2019 |
| 1,720,000.00    | 08/15/2024 | 4.000  | Par   | 08/15/2019 |
| 1,790,000.00    | 08/15/2025 | 4.000  | Par   | 08/15/2019 |
| 1,865,000.00    | 08/15/2026 | 4.000  | Par   | 08/15/2019 |
| 1,940,000.00    | 08/15/2027 | 4.000  | Par   | 08/15/2019 |

| Maturity   | Amount       | Coupon  | Orig Reoffering Price/Yield |
|------------|--------------|---------|-----------------------------|
| 08/15/2022 | 1,420,000.00 | 5.0000% | 1.670%                      |
| 08/15/2023 | 1,485,000.00 | 3.0000% | 1.720%                      |
| 08/15/2024 | 1,530,000.00 | 5.0000% | 1.790%                      |
| 08/15/2025 | 1,605,000.00 | 5.0000% | 1.840%                      |
| 08/15/2026 | 1,690,000.00 | 5.0000% | 1.910%                      |
| 08/15/2027 | 1,775,000.00 | 5.0000% | 1.970%                      |

-----\$9,505,000.00

Call Option: Non Callable

**Comb Tax & Ltd Rev C/O Ser 2020A**

Tax Treatment: Tax Exempt  
Original Issue Amount \$30,000,000.00  
Dated Date: 05/21/2020  
Sale Date: 04/23/2020  
Delivery Date: 05/21/2020  
Sale Type: Private Placement  
TIC: 1.8096%  
Record Date: OTHER  
Bond Form: BE  
Denomination \$30,000,000  
Interest pays Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2021

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

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the





# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

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Water & Sewer system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 08/15/2022           | 1,110,000.00 | 1.8100% | 100.00%                     |
| 08/15/2023           | 1,135,000.00 | 1.8100% | 100.00%                     |
| 08/15/2024           | 1,980,000.00 | 1.8100% | 100.00%                     |
| 08/15/2025           | 2,025,000.00 | 1.8100% | 100.00%                     |
| 08/15/2026           | 3,045,000.00 | 1.8100% | 100.00%                     |
| 08/15/2027           | 3,115,000.00 | 1.8100% | 100.00%                     |
| 08/15/2028           | 3,185,000.00 | 1.8100% | 100.00%                     |
| 08/15/2029           | 3,255,000.00 | 1.8100% | 100.00%                     |
| 08/15/2030           | 3,330,000.00 | 1.8100% | 100.00%                     |
| 08/15/2031           | 3,400,000.00 | 1.8100% | 100.00%                     |
| 08/15/2032           | 3,480,000.00 | 1.8100% | 100.00%                     |
| -----\$29,060,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2026 to 08/15/2032 callable in whole or in part on any date beginning 08/15/2025 @ par.

## GO Ref Bds Ser 2020

Tax Treatment: Tax Exempt  
 Original Issue Amount \$6,980,000.00  
 Dated Date: 05/21/2020  
 Sale Date: 04/23/2020  
 Delivery Date: 05/21/2020  
 Sale Type: Private Placement  
 TIC: 1.2101%  
 Record Date: OTHER  
 Bond Form: FR  
 Denomination: \$6,980,000  
 Interest pays: Semi-Annually: 02/15, 08/15  
 1st Coupon Date: 08/15/2020

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

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

## GO Ref Bds Ser 2011

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,885,000.00    | 08/15/2021 | 4.000  | Par   | 08/15/2020 |
| 1,200,000.00    | 08/15/2022 | 4.000  | Par   | 08/15/2020 |
| 300,000.00      | 08/15/2023 | 4.000  | Par   | 08/15/2020 |
| 950,000.00      | 08/15/2023 | 3.000  | Par   | 08/15/2020 |
| 1,290,000.00    | 08/15/2024 | 5.000  | Par   | 08/15/2020 |
| 405,000.00      | 08/15/2025 | 3.375  | Par   | 08/15/2020 |
| 415,000.00      | 08/15/2026 | 3.375  | Par   | 08/15/2020 |
| 430,000.00      | 08/15/2027 | 3.500  | Par   | 08/15/2020 |

| Maturity            | Amount       | Coupon  | Orig Reoffering Price/Yield |
|---------------------|--------------|---------|-----------------------------|
| 08/15/2022          | 1,270,000.00 | 1.2100% | 100.00%                     |
| 08/15/2023          | 1,285,000.00 | 1.2100% | 100.00%                     |
| 08/15/2024          | 1,305,000.00 | 1.2100% | 100.00%                     |
| 08/15/2025          | 370,000.00   | 1.2100% | 100.00%                     |
| 08/15/2026          | 370,000.00   | 1.2100% | 100.00%                     |
| 08/15/2027          | 375,000.00   | 1.2100% | 100.00%                     |
| -----\$4,975,000.00 |              |         |                             |

Call Option: Non Callable

## Ltd Tax Notes Ser 2020

Tax Treatment: Tax Exempt  
 Original Issue Amount \$4,500,000.00  
 Dated Date: 05/21/2020  
 Sale Date: 04/23/2020  
 Delivery Date: 05/21/2020  
 Sale Type: Private Placement  
 Record Date: MSRB  
 Bond Form: FR  
 Denomination: \$4,500,000  
 Interest pays: Semi-Annually: 08/15, 02/15  
 1st Coupon Date: 02/15/2021  
 Paying Agent: BOKF, N.A., Dallas, TX  
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
 Financial Advisor: Specialized Public Finance Inc., Austin, TX  
 Purchaser: Bank of Texas, a division of BOKF, N.A., Houston, TX  
 Placement Agent: FHN Financial

Use of Proceeds: Vehicles.

| Maturity            | Amount     | Coupon  | Orig Reoffering Price/Yield |
|---------------------|------------|---------|-----------------------------|
| 08/15/2022          | 890,000.00 | 1.1500% | 100.00%                     |
| 08/15/2023          | 900,000.00 | 1.1500% | 100.00%                     |
| 08/15/2024          | 915,000.00 | 1.1500% | 100.00%                     |
| 08/15/2025          | 925,000.00 | 1.1500% | 100.00%                     |
| -----\$3,630,000.00 |            |         |                             |

Call Option: Non Callable

## Comb Tax & Ltd Rev C/O Ser 2021A

Tax Treatment: Tax Exempt  
 Original Issue Amount \$27,460,000.00  
 Dated Date: 05/18/2021  
 Sale Date: 04/22/2021  
 Delivery Date: 05/18/2021  
 Sale Type: Competitive  
 TIC: 1.7917%  
 Record Date: MSRB  
 Bond Form: BE  
 Denomination: \$5,000  
 Interest pays: Semi-Annually: 08/15, 02/15  
 1st Coupon Date: 02/15/2022

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

Security : Limited Tax and a subordinate lien on the surplus net revenues of the Waterworks, Sewer, and Drainage system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

| Maturity   | Amount       | Coupon  | Orig Reoffering Price/Yield |
|------------|--------------|---------|-----------------------------|
| 08/15/2023 | 735,000.00   | 4.0000% | 0.140%                      |
| 08/15/2024 | 765,000.00   | 4.0000% | 0.220%                      |
| 08/15/2025 | 795,000.00   | 4.0000% | 0.350%                      |
| 08/15/2026 | 830,000.00   | 4.0000% | 0.450%                      |
| 08/15/2027 | 860,000.00   | 4.0000% | 0.600%                      |
| 08/15/2028 | 895,000.00   | 5.0000% | 0.750%                      |
| 08/15/2029 | 940,000.00   | 5.0000% | 0.900%                      |
| 08/15/2030 | 990,000.00   | 5.0000% | 1.000%                      |
| 08/15/2031 | 1,040,000.00 | 5.0000% | 1.100%                      |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

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|                      |              |         |         |
|----------------------|--------------|---------|---------|
| 08/15/2032           | 1,090,000.00 | 3.0000% | 1.260%  |
| 08/15/2033           | 1,120,000.00 | 3.0000% | 1.320%  |
| 08/15/2034           | 1,155,000.00 | 3.0000% | 1.370%  |
| 08/15/2035           | 1,190,000.00 | 3.0000% | 1.420%  |
| 08/15/2036           | 1,225,000.00 | 3.0000% | 1.460%  |
| 08/15/2037           | 1,265,000.00 | 2.0000% | 1.700%  |
| 08/15/2038           | 1,290,000.00 | 2.0000% | 1.750%  |
| 08/15/2039           | 1,315,000.00 | 2.0000% | 1.800%  |
| 08/15/2040           | 1,340,000.00 | 2.0000% | 1.850%  |
| 08/15/2041           | 1,365,000.00 | 2.0000% | 1.900%  |
| 08/15/2043T          | 2,815,000.00 | 2.0000% | 1.940%  |
| 08/15/2046T          | 4,440,000.00 | 2.0000% | 100.00% |
| -----\$27,460,000.00 |              |         |         |

Call Option: Bonds maturing on 08/15/2031 to 08/15/2041 and term bonds maturing on 08/15/2043 and 08/15/2046 callable in whole or in part on any date beginning 08/15/2030 @ par.

Term Call: Term bonds maturing on 08/15/2043 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2042      | \$1,395,000      |
| 08/15/2043      | \$1,420,000      |
| -----           |                  |
|                 | \$2,815,000      |

Term bonds maturing on 08/15/2046 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2044      | \$1,450,000      |
| 08/15/2045      | \$1,480,000      |
| 08/15/2046      | \$1,510,000      |
| -----           |                  |
|                 | \$4,440,000      |

## Comb Tax & Ltd Rev C/O Ser 2021B

Tax Treatment: Tax Exempt  
Original Issue Amount \$13,745,000.00  
Dated Date: 05/18/2021  
Sale Date: 04/22/2021  
Delivery Date: 05/18/2021  
Sale Type: Competitive  
TIC: 1.7480%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2022

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

Security : Limited Tax and a subordinate lien on the surplus net revenues of the Waterworks, Sewer, and Drainage system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

| Maturity   | Amount     | Coupon  | Orig Reoffering Price/Yield |
|------------|------------|---------|-----------------------------|
| 08/15/2023 | 515,000.00 | 4.0000% | 0.120%                      |
| 08/15/2024 | 535,000.00 | 4.0000% | 0.210%                      |
| 08/15/2025 | 560,000.00 | 4.0000% | 0.330%                      |
| 08/15/2026 | 580,000.00 | 5.0000% | 0.450%                      |
| 08/15/2027 | 610,000.00 | 5.0000% | 0.600%                      |
| 08/15/2028 | 640,000.00 | 5.0000% | 0.750%                      |
| 08/15/2029 | 675,000.00 | 5.0000% | 0.850%                      |
| 08/15/2030 | 705,000.00 | 5.0000% | 0.950%                      |
| 08/15/2031 | 740,000.00 | 4.0000% | 1.050%                      |

|                      |              |         |         |
|----------------------|--------------|---------|---------|
| 08/15/2032           | 470,000.00   | 3.0000% | 1.200%  |
| 08/15/2033           | 485,000.00   | 2.0000% | 1.450%  |
| 08/15/2034           | 495,000.00   | 2.0000% | 1.550%  |
| 08/15/2035           | 505,000.00   | 2.0000% | 1.650%  |
| 08/15/2036           | 515,000.00   | 2.0000% | 1.700%  |
| 08/15/2037           | 525,000.00   | 2.0000% | 1.750%  |
| 08/15/2040T          | 1,635,000.00 | 2.0000% | 100.00% |
| 08/15/2042T          | 1,145,000.00 | 2.0000% | 2.050%  |
| 08/15/2044T          | 1,180,000.00 | 2.0000% | 2.100%  |
| 08/15/2046T          | 1,230,000.00 | 2.0000% | 2.150%  |
| -----\$13,745,000.00 |              |         |         |

Call Option: Bonds maturing on 08/15/2031 to 08/15/2037 and term bonds maturing on 08/15/2040 and 08/15/2042 and 08/15/2044 and 08/15/2046 callable in whole or in part on any date beginning 08/15/2030 @ par.

Term Call: Term bonds maturing on 08/15/2040 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2038      | \$535,000        |
| 08/15/2039      | \$545,000        |
| 08/15/2040      | \$555,000        |
| -----           |                  |
|                 | \$1,635,000      |

Term bonds maturing on 08/15/2042 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2041      | \$565,000        |
| 08/15/2042      | \$580,000        |
| -----           |                  |
|                 | \$1,145,000      |

Term bonds maturing on 08/15/2044 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2043      | \$585,000        |
| 08/15/2044      | \$595,000        |
| -----           |                  |
|                 | \$1,180,000      |

Term bonds maturing on 08/15/2046 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2045      | \$610,000        |
| 08/15/2046      | \$620,000        |
| -----           |                  |
|                 | \$1,230,000      |

## Comb Tax & Ltd Rev C/O Ser 2021C

Tax Treatment: Tax Exempt  
Original Issue Amount \$13,810,000.00  
Dated Date: 05/18/2021  
Sale Date: 04/22/2021  
Delivery Date: 05/18/2021  
Sale Type: Competitive  
TIC: 1.7396%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2022

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

Security : Limited Tax and a subordinate lien on the surplus net revenues of the Waterworks, Sewer, and Drainage system not to exceed \$1,000.

Use of Proceeds: Public Improvements.

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(General Obligation Debt)

Williamson, Travis Counties

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| Maturity    | Amount       | Coupon  | Orig Reoffering Price/Yield |
|-------------|--------------|---------|-----------------------------|
| 08/15/2023  | 565,000.00   | 2.0000% | 0.140%                      |
| 08/15/2024  | 575,000.00   | 2.0000% | 0.220%                      |
| 08/15/2025  | 590,000.00   | 2.0000% | 0.350%                      |
| 08/15/2026  | 600,000.00   | 2.0000% | 0.450%                      |
| 08/15/2027  | 610,000.00   | 4.0000% | 0.600%                      |
| 08/15/2028  | 635,000.00   | 4.0000% | 0.750%                      |
| 08/15/2029  | 660,000.00   | 4.0000% | 0.900%                      |
| 08/15/2030  | 690,000.00   | 4.0000% | 1.000%                      |
| 08/15/2031  | 715,000.00   | 4.0000% | 1.100%                      |
| 08/15/2032  | 450,000.00   | 3.0000% | 1.260%                      |
| 08/15/2033  | 465,000.00   | 3.0000% | 1.320%                      |
| 08/15/2034  | 480,000.00   | 3.0000% | 1.370%                      |
| 08/15/2035  | 495,000.00   | 3.0000% | 1.420%                      |
| 08/15/2036  | 510,000.00   | 3.0000% | 1.460%                      |
| 08/15/2037  | 525,000.00   | 3.0000% | 1.500%                      |
| 08/15/2038  | 540,000.00   | 2.0000% | 1.750%                      |
| 08/15/2039  | 550,000.00   | 2.0000% | 1.800%                      |
| 08/15/2040  | 560,000.00   | 2.0000% | 1.850%                      |
| 08/15/2041  | 570,000.00   | 2.0000% | 1.900%                      |
| 08/15/2043T | 1,180,000.00 | 2.0000% | 1.940%                      |
| 08/15/2046T | 1,845,000.00 | 2.0000% | 100.00%                     |
|             |              |         | -----\$13,810,000.00        |

Call Option: Bonds maturing on 08/15/2031 to 08/15/2041 and term bonds maturing on 08/15/2043 and 08/15/2046 callable in whole or in part on any date beginning 08/15/2030 @ par.

Term Call: Term bonds maturing on 08/15/2043 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2042      | \$585,000        |
| 08/15/2043      | \$595,000        |
|                 | -----            |
|                 | \$1,180,000      |

Term bonds maturing on 08/15/2046 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2044      | \$605,000        |
| 08/15/2045      | \$615,000        |
| 08/15/2046      | \$625,000        |
|                 | -----            |
|                 | \$1,845,000      |

## Ltd Tax Notes Ser 2021

Tax Treatment: Tax Exempt  
Original Issue Amount \$2,770,000.00  
Dated Date: 05/18/2021  
Sale Date: 04/22/2021  
Delivery Date: 05/18/2021  
Sale Type: Competitive  
TIC: 0.3438%  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2022

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

Use of Proceeds: Vehicles.

| Maturity | Amount | Coupon | Orig Reoffering Price/Yield |
|----------|--------|--------|-----------------------------|
|----------|--------|--------|-----------------------------|

|            |            |         |                     |
|------------|------------|---------|---------------------|
| 08/15/2022 | 495,000.00 | 4.0000% | 0.100%              |
| 08/15/2023 | 535,000.00 | 4.0000% | 0.110%              |
| 08/15/2024 | 555,000.00 | 4.0000% | 0.210%              |
| 08/15/2025 | 580,000.00 | 4.0000% | 0.330%              |
| 08/15/2026 | 605,000.00 | 2.0000% | 0.440%              |
|            |            |         | -----\$2,770,000.00 |

Call Option: Non Callable

## GO Ref Bds Taxable Ser 2022

Tax Treatment: Taxable  
Original Issue Amount \$79,860,000.00  
Dated Date: 03/02/2022  
Sale Date: 02/02/2022  
Delivery Date: 03/02/2022  
Sale Type: Negotiated  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 02/15, 08/15  
1st Coupon Date: 08/15/2022

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

Co-Manager: Baird

Co-Manager: Raymond James

Escrow Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

## GO Bds Ser 2014

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,760,000.00    | 08/15/2027 | 5.000  | Par   | 08/15/2023 |
| 2,900,000.00    | 08/15/2028 | 5.000  | Par   | 08/15/2023 |
| 3,040,000.00    | 08/15/2029 | 5.000  | Par   | 08/15/2023 |
| 3,195,000.00    | 08/15/2030 | 5.000  | Par   | 08/15/2023 |
| 3,355,000.00    | 08/15/2031 | 5.000  | Par   | 08/15/2023 |
| 3,520,000.00    | 08/15/2032 | 5.000  | Par   | 08/15/2023 |
| 3,700,000.00    | 08/15/2033 | 5.000  | Par   | 08/15/2023 |
| 3,885,000.00    | 08/15/2034 | 4.000  | Par   | 08/15/2023 |
| 2,010,000.00    | 08/15/2039 | 4.250  | Par   | 08/15/2023 |
| 20,025,000.00   | 08/15/2039 | 4.375  | Par   | 08/15/2023 |

48,390,000.00

## Comb Tax & Ltd Rev C/O Ser 2014

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,070,000.00    | 08/15/2026 | 4.000  | Par   | 08/15/2023 |
| 1,115,000.00    | 08/15/2027 | 4.000  | Par   | 08/15/2023 |
| 1,265,000.00    | 08/15/2031 | 4.000  | Par   | 08/15/2023 |
| 1,315,000.00    | 08/15/2032 | 4.000  | Par   | 08/15/2023 |
| 1,370,000.00    | 08/15/2033 | 4.000  | Par   | 08/15/2023 |
| 4,430,000.00    | 08/15/2036 | 3.625  | Par   | 08/15/2023 |
| 4,930,000.00    | 08/15/2039 | 3.625  | Par   | 08/15/2023 |

15,495,000.00

## GO Ref Bds Ser 2015

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,105,000.00    | 08/15/2026 | 5.000  | Par   | 08/15/2024 |
| 2,215,000.00    | 08/15/2027 | 5.000  | Par   | 08/15/2024 |
| 1,375,000.00    | 08/15/2028 | 4.000  | Par   | 08/15/2024 |
| 1,425,000.00    | 08/15/2029 | 4.000  | Par   | 08/15/2024 |
| 1,485,000.00    | 08/15/2030 | 4.000  | Par   | 08/15/2024 |
| 1,545,000.00    | 08/15/2031 | 4.000  | Par   | 08/15/2024 |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

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1,610,000.00 08/15/2032 4.00% Par 08/15/2024  
11,760,000.00

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 08/15/2023           | 1,410,000.00 | 1.1560% | 100.00%                     |
| 08/15/2024           | 830,000.00   | 1.3560% | 100.00%                     |
| 08/15/2025           | 190,000.00   | 1.6160% | 100.00%                     |
| 08/15/2026           | 3,370,000.00 | 1.8000% | 100.00%                     |
| 08/15/2027           | 6,195,000.00 | 1.9000% | 100.00%                     |
| 08/15/2028           | 4,975,000.00 | 2.0290% | 100.00%                     |
| 08/15/2029           | 5,065,000.00 | 2.1290% | 100.00%                     |
| 08/15/2030           | 5,180,000.00 | 2.2160% | 100.00%                     |
| 08/15/2031           | 6,560,000.00 | 2.2660% | 100.00%                     |
| 08/15/2032           | 6,705,000.00 | 2.3660% | 100.00%                     |
| 08/15/2033           | 5,200,000.00 | 2.4660% | 100.00%                     |
| 08/15/2034           | 5,325,000.00 | 2.5660% | 100.00%                     |
| 08/15/2035           | 5,460,000.00 | 2.6660% | 100.00%                     |
| 08/15/2036           | 5,605,000.00 | 2.7660% | 100.00%                     |
| 08/15/2037           | 5,765,000.00 | 2.8660% | 100.00%                     |
| 08/15/2038           | 5,930,000.00 | 2.9160% | 100.00%                     |
| 08/15/2039           | 6,095,000.00 | 2.9660% | 100.00%                     |
| -----\$79,860,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2032 to 08/15/2039 callable in whole or in part on any date beginning 08/15/2031 @ par.

**Grand Total =====> \$282,420,000.00**

## Bond Debt Service

| Period Ending | Principal      | Interest      | Debt Service   |
|---------------|----------------|---------------|----------------|
| 09/30/22      | 14,495,000.00  | 9,766,275.33  | 24,261,275.33  |
| 09/30/23      | 18,405,000.00  | 8,207,558.90  | 26,612,558.90  |
| 09/30/24      | 17,360,000.00  | 7,580,561.06  | 24,940,561.06  |
| 09/30/25      | 15,915,000.00  | 6,966,386.50  | 22,881,386.50  |
| 09/30/26      | 16,320,000.00  | 6,422,211.60  | 22,742,211.60  |
| 09/30/27      | 16,210,000.00  | 5,925,072.60  | 22,135,072.60  |
| 09/30/28      | 14,075,000.00  | 5,446,398.60  | 19,521,398.60  |
| 09/30/29      | 14,490,000.00  | 5,031,457.34  | 19,521,457.34  |
| 09/30/30      | 14,965,000.00  | 4,596,758.00  | 19,561,758.00  |
| 09/30/31      | 15,405,000.00  | 4,150,921.20  | 19,555,921.20  |
| 09/30/32      | 15,280,000.00  | 3,705,781.60  | 18,985,781.60  |
| 09/30/33      | 10,185,000.00  | 3,278,828.30  | 13,463,828.30  |
| 09/30/34      | 10,475,000.00  | 2,989,058.80  | 13,464,058.80  |
| 09/30/35      | 10,805,000.00  | 2,660,894.30  | 13,465,894.30  |
| 09/30/36      | 11,135,000.00  | 2,330,780.70  | 13,465,780.70  |
| 09/30/37      | 11,495,000.00  | 1,969,271.40  | 13,464,271.40  |
| 09/30/38      | 11,840,000.00  | 1,626,346.50  | 13,466,346.50  |
| 09/30/39      | 11,665,000.00  | 1,266,877.70  | 12,931,877.70  |
| 09/30/40      | 5,740,000.00   | 911,500.00    | 6,651,500.00   |
| 09/30/41      | 5,920,000.00   | 731,000.00    | 6,651,000.00   |
| 09/30/42      | 6,115,000.00   | 544,200.00    | 6,659,200.00   |
| 09/30/43      | 4,275,000.00   | 350,800.00    | 4,625,800.00   |
| 09/30/44      | 4,390,000.00   | 231,800.00    | 4,621,800.00   |
| 09/30/45      | 2,705,000.00   | 109,200.00    | 2,814,200.00   |
| 09/30/46      | 2,755,000.00   | 55,100.00     | 2,810,100.00   |
| -----         |                |               |                |
|               | 282,420,000.00 | 86,855,040.43 | 369,275,040.43 |
| =====         |                |               |                |

COMPUTED ON BASIS OF MANDATORY REDEMPTION

## Debt Amortization Rates

| Period Ending | Principal     | % of Principal Retired |
|---------------|---------------|------------------------|
| 09/30/2022    | 14,495,000.00 | 05.13%                 |
| 09/30/2023    | 18,405,000.00 | 11.65%                 |
| 09/30/2024    | 17,360,000.00 | 17.80%                 |
| 09/30/2025    | 15,915,000.00 | 23.43%                 |
| 09/30/2026    | 16,320,000.00 | 29.21%                 |
| 09/30/2027    | 16,210,000.00 | 34.95%                 |
| 09/30/2028    | 14,075,000.00 | 39.93%                 |
| 09/30/2029    | 14,490,000.00 | 45.06%                 |
| 09/30/2030    | 14,965,000.00 | 50.36%                 |
| 09/30/2031    | 15,405,000.00 | 55.82%                 |
| 09/30/2032    | 15,280,000.00 | 61.23%                 |
| 09/30/2033    | 10,185,000.00 | 64.83%                 |
| 09/30/2034    | 10,475,000.00 | 68.54%                 |
| 09/30/2035    | 10,805,000.00 | 72.37%                 |
| 09/30/2036    | 11,135,000.00 | 76.31%                 |
| 09/30/2037    | 11,495,000.00 | 80.38%                 |
| 09/30/2038    | 11,840,000.00 | 84.57%                 |
| 09/30/2039    | 11,665,000.00 | 88.70%                 |
| 09/30/2040    | 5,740,000.00  | 90.74%                 |
| 09/30/2041    | 5,920,000.00  | 92.83%                 |
| 09/30/2042    | 6,115,000.00  | 95.00%                 |
| 09/30/2043    | 4,275,000.00  | 96.51%                 |
| 09/30/2044    | 4,390,000.00  | 98.07%                 |
| 09/30/2045    | 2,705,000.00  | 99.02%                 |
| 09/30/2046    | 2,755,000.00  | 100.00%                |

## DEBT SERVICE FUND MANAGEMENT INDEX

|  |              |
|--|--------------|
| G.O. Debt Service Requirements for fiscal year-ending 09/30/2022 | \$24,261,275 |
| I&S Fds all G.O. issues 09/30/2021                               | \$5,519,166  |
| 2021 I&S Fund Tax Levy @ 90%                                     | 21,077,912   |
| -----  |              |
| Total  | 26,597,078   |

## AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED\*

| Election Date | Purpose            | Amount Authorized | Issued To Date | Unissued     |
|---------------|--------------------|-------------------|----------------|--------------|
| 11/05/13      | Fire Improvements  | \$16,500,000      | \$16,500,000   | \$0          |
| 11/05/13      | Library            | 23,200,000        | 1,500,000      | 21,700,000   |
| 11/05/13      | Parks & Recreation | 56,500,000        | 56,500,000     | 0            |
| 11/05/13      | Police & Fire      | 27,400,000        | 27,400,000     | 0            |
| Total:        |                    | \$123,600,000     | \$101,900,000  | \$21,700,000 |

\* Excludes authorizations from the following election proposition(s) because the remaining authorization is deemed too small or too old:

09/06/1980- \$1,585,000 Water & Sewer

## 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.

The City participates as one of 872 plans in the nontraditional, joint contributory, hybrid defined benefit pension plan administered by the Texas Municipal Retirement System (TMRS). TMRS is an agency created by the State of Texas and administered in accordance with the TMRS Act, Subtitle G, Title 8.

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Texas Government Code (the TMRS Act) as an agent multiple-employer retirement system for municipal employees in the State of Texas. The TMRS Act places the general administration and management of the System with a six-member Board of Trustees. Although the Governor, with the advice and consent of the Senate, appoints the Board, TMRS is not fiscally dependent on the State of Texas. TMRS's defined benefit pension plan is a tax-qualified plan under Section 401 (a) of the Internal Revenue Code. TMRS issues a publicly available comprehensive annual financial report (CAFR) that can be obtained at [www.TMRS.com](http://www.TMRS.com).

## Required Contribution Rates (Percentage of gross covered salary)

|           | 2022   | 2021   |
|-----------|--------|--------|
| Employee: | 7.00%  | 7.00%  |
| City:     | 16.08% | 15.98% |

| Actuarial Valuation as of   | 12/31/2020     | 12/31/2019     |
|-----------------------------|----------------|----------------|
| Assets                      | \$289,345,110  | \$264,071,563  |
| Accrued Liabilities         | \$338,234,042  | \$311,206,293  |
| (Unfunded)/Overfunded Liab. | (\$48,888,932) | (\$47,134,730) |

|   |              |              |
|---|--------------|--------------|
| Funded Ratio  | 85.55%       | 84.85%       |
| Annual Covered Payroll                                    | \$74,016,219 | \$68,196,291 |
| (Unfunded)/Overfunded Liability as a % of Covered Payroll | (66.05)%     | (69.12)%     |

|                                |               |               |
|--------------------------------|---------------|---------------|
| Pension Liability - Beginning  | \$311,206,293 | \$283,486,711 |
| Pension Liability - Ending (a) | \$338,234,042 | \$311,206,293 |

|                        |              |              |
|------------------------|--------------|--------------|
| Contributions Employer | \$11,366,407 | \$10,471,204 |
| Contributions Employee | \$5,184,834  | \$4,793,245  |

|                                     |               |               |
|-------------------------------------|---------------|---------------|
| Plan Fiduciary Net Position Beg     | \$271,066,213 | \$228,917,389 |
| Plan Fiduciary Net Position End (b) | \$298,437,465 | \$271,066,213 |

|  |              |              |
|--|--------------|--------------|
| Net Pension Liability (a) - (b)<br>(Pension Liab - Fiduciary Position) | \$39,796,577 | \$40,140,080 |
|--|--------------|--------------|

|   |        |        |
|---|--------|--------|
| Plan Fiduciary Net Position as a % of Total Pension Liability | 88.23% | 87.10% |
|---|--------|--------|

|                          |            |            |
|--------------------------|------------|------------|
| Covered Employee Payroll | 74,016,219 | 68,196,291 |
|--------------------------|------------|------------|

|   |        |        |
|---|--------|--------|
| Net Pension Liability as a % of Covered Payroll | 53.77% | 58.86% |
|---|--------|--------|

## Membership Data

|  |     |     |
|--|-----|-----|
| Inactive employees or beneficiaries currently receiving benefits | 397 | 357 |
| Inactive employees entitled to but not yet receiving benefits    | 437 | 427 |
| Active employees   | 974 | 980 |

|       |       |       |
|-------|-------|-------|
| Total | 1,808 | 1,764 |
|-------|-------|-------|

Source: Texas Municipal Retirement System

## PENSION FUND OPEB LIABILITY

## OPEB Benefits - Supplemental Death Benefits Fund

Texas Municipal Retirement System ("TMRS") administers a defined benefit group-term life insurance plan known as the Supplemental Death Benefits Fund ("SDBF"). This is a voluntary program in which participating member cities may elect, by ordinance, to provide group-term life insurance coverage for their active members, including or not including retirees. The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary (calculated based on the employee's actual earnings for the 12-month period preceding the month of death). The death benefit for retirees is considered an other postemployment benefit ("OPEB") and is a fixed amount of \$7,500. As the SDBF covers both active and retiree participants with no segregation of assets, the SDBF is considered to be an unfunded OPEB plan (i.e.

no assets are accumulated). The member city contributes to the SDBF at a contractually required rate as determined by an annual actuarial valuation. The rate is equal to the cost of providing one-year term life insurance. The funding policy for the SDBF program is to assure that adequate resources are available to meet all death benefit payments for the upcoming year. The intent is not to pre-fund retiree term life insurance during employees' entire careers.

|   | 12/31/2020   | 12/31/2019   |
|---|--------------|--------------|
| Covered Payroll   | \$74,016,219 | \$68,196,291 |
| Changes in the Total OPEB Liability                           |              |              |
| Total OPEB Liability - BOY                                    | \$2,468,900  | \$1,906,330  |
| Changes for the year  |              |              |
| Service Cost  | \$148,032    | \$102,294    |
| Interest on Total OPEB Liability                              | \$69,727     | \$72,369     |
| Changes of benefit terms including TMRS plan participation    | \$0          | \$0          |
| Differences between expected and actual experience            | (\$42,783)   | (\$36,755)   |
| Changes in assumptions or other inputs                        | \$461,065    | \$438,301    |
| Benefit payments  | (\$14,803)   | (\$13,639)   |
| Net changes   | \$621,238    | \$562,570    |
| Total OPEB Liability - EOY                                    | \$3,090,138  | \$2,468,900  |
| Total OPEB Liability as a Percentage of Covered Payroll       | 4.1749%      | 3.6203%      |
| OPEB Expense (Benefit)  | 328,447      | 227,013      |
| Number of   |              |              |
| Inactive employees currently receiving benefits               | 321          | 288          |
| Inactive employees entitled to but not yet receiving benefits | 134          | 135          |
| Active employees  | 974          | 980          |
| Total   | 1,429        | 1,403        |

Source: Texas Municipal Retirement System.

## NON FUNDED DEBT

## NON-FUNDED DEBT PAYABLE (As of September 30, 2021)

The City reports additional debt in the principal amount of \$66,473,884 under Govt Activities as follows:

|                      | Amount Outstanding | Int Rate   | Next Year's Requirements | Reported Under      |
|----------------------|--------------------|------------|--------------------------|---------------------|
| Pension Liability*   | \$35,020,987       | N/A        |                          | N/A Govt Activities |
| OPEB*                | \$17,951,408       | N/A        |                          | N/A Govt Activities |
| Compensated Absences | \$9,332,420        | N/A        |                          | N/A Govt Activities |
| Capital Lease        | \$4,169,069        | 1.33-2.95% | \$2,115,222              | Govt Activities     |

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

## OVERLAPPING DEBT

## ESTIMATED OVERLAPPING DEBT STATEMENT

| Taxing Body | Debt Amount   | As Of      | %Ovlp | Ovlp Amt     |
|-------------|---------------|------------|-------|--------------|
| Austin CCD  | \$436,260,000 | * 02/28/22 | 5.86  | \$25,564,836 |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

TMR # 2250

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|                           |                 |          |       |             |
|---------------------------|-----------------|----------|-------|-------------|
| Georgetown ISD            | 389,774,491     | 06/30/20 | 0.38  | 1,481,143   |
| Round Rock ISD            | 826,379,799     | 06/30/21 | 37.61 | 310,801,442 |
| Travis Co                 | 1,015,334,583   | 03/24/21 | 0.24  | 2,436,803   |
| Travis Co Healthcare Dist | 82,490,000 *    | 02/28/22 | 0.24  | 197,976     |
| Williamson Co             | 1,028,875,000 * | 02/28/22 | 20.18 | 207,626,975 |

Total Overlapping Debt: \$548,109,175

Round Rock, City of 12/01/21 \$278,771,854

Total Direct and Overlapping Debt: \$826,881,029

Total Direct and Overlapping Debt % of A.V.: 4.66%

Total Direct and Overlapping Debt per Capita: \$5,627

\* Gross Debt

## MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website ([www.mactexas.com](http://www.mactexas.com)) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (<https://emma.msrb.org/>). See TMR disclaimer at the bottom of this page.

10/22/2018 - Standard & Poor's Underlying: Upgrade on 10/25/2018

"S&P Global Ratings raised its long-term and underlying (SPUR) ratings on Round Rock, Texas' general obligation (GO) bonds and certificates of participation to 'AAA' from 'AA+'. The total par amount outstanding is \$188.3 million. The outlook is stable."

"The upgrade reflects Round Rock's very strong economy and maintenance of a strong financial position and high reserves, which have historically been used to mitigate the city's exposure to its largest corporate presence, Dell Inc., the city's largest source of general fund revenues is sales taxes (44%) and Dell, whose corporate headquarters are located in Round Rock, is a major component of the sales tax base."

## 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. 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

2020 census: 590,551 increasing 39.7% since 2010

2010 census: 422,679 increasing 79.9% since 2000

2000 census: 235,000

## ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

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

## OIL AND GAS - 2021

The county ranks 189 out of all the counties in Texas for oil production.

## OIL PRODUCTION (Texas Railroad Commission)

| Year | Description | Volume    | % Change From Previous Year |
|------|-------------|-----------|-----------------------------|
| 2018 | Oil         | 7,466 BBL | -3.18                       |
| 2019 | Oil         | 6,354 BBL | -14.89                      |
| 2020 | Oil         | 7,991 BBL | 25.76                       |
| 2021 | Oil         | 7,317 BBL | -8.43                       |

## RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year                                 | 2018     | 2017     | 2016     |
|--------------------------------------|----------|----------|----------|
| Retail Sales                         | \$6.7B   | \$7.3B   | \$15.6B  |
| Effective Buying Income (EBI)        | \$17.6B  | \$15.6B  | \$14.6B  |
| County Median Household Income       | \$71,238 | \$64,764 | \$63,934 |
| State Median Household Income        | \$61,175 | \$57,227 | \$55,352 |
| % of Households with EBI below \$25K | 9.7%     | 12.5%    | 7.0%     |
| % of Households with EBI above \$25K | 73.9%    | 72.7%    | 71.6%    |

## EMPLOYMENT DATA (Texas Workforce Commission)

|        | 2021     |          | 2020     |          | 2019     |          |
|--------|----------|----------|----------|----------|----------|----------|
|        | Employed | Earnings | Employed | Earnings | Employed | Earnings |
| 1st Q: | 184,635  | \$3.5B   | 185,850  | \$3.2B   | 177,722  | \$2.9B   |
| 2nd Q: | 191,641  | \$3.0B   | 169,212  | \$2.6B   | 181,298  | \$2.5B   |
| 3rd Q: | 194,383  | \$3.1B   | 177,667  | \$2.9B   | 181,617  | \$2.7B   |
| 4th Q: | N/A      | N/A      | 183,864  | \$3.2B   | 185,242  | \$3.1B   |

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

## COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
| 2020 | 1     | 1,506           |
| 2019 | 1     | 1,511           |
| 2018 | 1     | 1,434           |
| 2017 | 1     | 1,396           |
| 2016 | 1     | 1,477           |
| 2015 | 1     | 1,514           |
| 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           |

## TOP EMPLOYERS

| Major Employers                           | # Employees |
|---|-------------|
| Dell Technologies                         | 13,000      |
| Electronic Equipment                      |             |
| Round Rock ISD                            | 6,750       |
| Education                                 |             |
| City of Round Rock                        | 1,021       |
| Municipality                              |             |
| Kalahari Resorts & Conventions            | 1,000       |
| Resort                                    |             |
| Round Rock Premium Outlets                | 800         |
| Outlet Mall                               |             |
| Ascension Seton Medical Center Williamson | 750         |
| Medical Center                            |             |
| Baylor Scott & White Healthcare           | 750         |
| Hospital                                  |             |

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|                                       |     |
|---------------------------------------|-----|
| St. David's Round Rock Medical Center | 689 |
| Medical Center                        |     |
| Emerson Automation Solutions          | 682 |
| Process Management                    |     |
| Amazon                                | 600 |
| E-Commerce                            |     |

Source: City of Round Rock ACFR dated September 30, 2021.

## TOP TAXPAYERS

| Principal Taxpayers                    | 2021 A.V.       | % of A.V. |
|--|-----------------|-----------|
| 1. Dell Computer Holdings LP           | \$407,378,245   | 2.30%     |
| Industrial - Technology                |                 |           |
| 2. City of Round Rock                  | 368,363,095     | 2.08%     |
| Commercial - Commercial Land           |                 |           |
| 3. CPG & SPG Round Rock LP             | 162,521,096     | 0.92%     |
| Commercial - Strip Mall/Plaza          |                 |           |
| 4. Dell Computer Corporation           | 113,013,726     | 0.64%     |
| Industrial - Technology                |                 |           |
| 5. CMF 15 Portfolio LLC                | 93,131,080      | 0.53%     |
| Residential - Apartments               |                 |           |
| 6. Baltgem Development Corp.           | 86,103,232      | 0.49%     |
| Commercial - Shopping Center/Mall      |                 |           |
| 7. Fisher - Rosemount Systems Inc.     | 78,368,729      | 0.44%     |
| Industrial - Technology                |                 |           |
| 8. Oncor Electric Delivery Company     | 75,011,547      | 0.42%     |
| Utility - Electric Utility/Power Plant |                 |           |
| 9. Columbia/St. David Healthcare       | 70,575,468      | 0.40%     |
| Healthcare - Hospital                  |                 |           |
| 10. TMP Parkside Project LLC           | 67,908,133      | 0.38%     |
| Residential - Apartments               |                 |           |
| Total:                                 | \$1,522,374,351 | 8.60%     |

## FINANCE CONNECTED OFFICIALS

Mayor  
Craig Morgan  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5410  
Fax: 512-218-7097  
mayormorgan@roundrocktexas.gov

City Manager  
Laurie Hadley  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5401  
Fax: 512-218-7097  
lhadley@roundrocktexas.gov

City Clerk  
Meagan Spinks  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5404  
Fax: 512-218-7097  
mspinks@roundrocktexas.gov

Director of Finance  
Susan Morgan  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5445  
Fax: 512-218-7097  
smorgan@roundrocktexas.gov

Tax Assessor/Collector  
Larry Gaddes  
Williamson County Tax Office  
904 S Main St  
Georgetown, TX 78626  
Phone: 512-943-1601  
Fax: 512-943-1619  
lgaddes@wilco.org

Chief Appraiser  
Marya Crigler  
Travis Central Appraisal District  
850 East Anderson Lane  
Austin, TX 78752  
Phone: 512-834-9138  
Fax: 512-835-5371  
mcrigler@tcadcentral.org

Chief Appraiser  
Alvin Lankford  
Williamson County Appraisal District  
625 FM 1460  
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Executive Assistant  
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Fax: 512-835-5371  
juanita.jackson@traviscountytexas.gov

## ESCROW AGREEMENTS

The City of Round Rock issued the following bonds to defease the debt detailed below.

|                             | Amount       | Dated      |
|-----------------------------|--------------|------------|
| GO Ref Bds Taxable Ser 2022 | \$79,860,000 | 03/02/2022 |

City of Round Rock has entered into an escrow agreement with the following entity:

Dated  
The Bank of New York Mellon Trust Company, N.A., Dallas, TX 03/02/2022

Copies of the Escrow Agreement and Verification Report are on file with this Council.

CALLED BONDS, if any, follow description of debt.

## DETAILS OF ADVANCE REFUNDED DEBT

|                       |                             |
|-----------------------|-----------------------------|
| 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                  |

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# Round Rock, City of

(General Obligation Debt)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

TMR # 2250

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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.

| Maturity             | Amount        | Coupon  | Orig Reoffering Price/Yield |
|----------------------|---------------|---------|-----------------------------|
| 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%                     |
| -----\$48,390,000.00 |               |         |                             |

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,760,000.00    | 08/15/2027 | 5.000  | Par   | 08/15/2023 |
| 2,900,000.00    | 08/15/2028 | 5.000  | Par   | 08/15/2023 |
| 3,040,000.00    | 08/15/2029 | 5.000  | Par   | 08/15/2023 |
| 3,195,000.00    | 08/15/2030 | 5.000  | Par   | 08/15/2023 |
| 3,355,000.00    | 08/15/2031 | 5.000  | Par   | 08/15/2023 |
| 3,520,000.00    | 08/15/2032 | 5.000  | Par   | 08/15/2023 |
| 3,700,000.00    | 08/15/2033 | 5.000  | Par   | 08/15/2023 |
| 3,885,000.00    | 08/15/2034 | 4.000  | Par   | 08/15/2023 |
| 2,010,000.00    | 08/15/2039 | 4.250  | Par   | 08/15/2023 |
| 20,025,000.00   | 08/15/2039 | 4.375  | Par   | 08/15/2023 |

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

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

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

| Maturity | Amount | Coupon | Orig Reoffering Price/Yield |
|----------|--------|--------|-----------------------------|
|----------|--------|--------|-----------------------------|

|                      |              |         |        |
|----------------------|--------------|---------|--------|
| 08/15/2026           | 1,070,000.00 | 4.0000% | 2.650% |
| 08/15/2027           | 1,115,000.00 | 4.0000% | 2.750% |
| 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% |
| -----\$15,495,000.00 |              |         |        |

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,070,000.00    | 08/15/2026 | 4.000  | Par   | 08/15/2023 |
| 1,115,000.00    | 08/15/2027 | 4.000  | Par   | 08/15/2023 |
| 1,265,000.00    | 08/15/2031 | 4.000  | Par   | 08/15/2023 |
| 1,315,000.00    | 08/15/2032 | 4.000  | Par   | 08/15/2023 |
| 1,370,000.00    | 08/15/2033 | 4.000  | Par   | 08/15/2023 |
| 4,430,000.00    | 08/15/2036 | 3.625  | Par   | 08/15/2023 |
| 4,930,000.00    | 08/15/2039 | 3.625  | Par   | 08/15/2023 |

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

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: 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.

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 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%                      |
| 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%                      |
| -----\$11,760,000.00 |              |         |                             |

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,105,000.00    | 08/15/2026 | 5.000  | Par   | 08/15/2024 |
| 2,215,000.00    | 08/15/2027 | 5.000  | Par   | 08/15/2024 |
| 1,375,000.00    | 08/15/2028 | 4.000  | Par   | 08/15/2024 |
| 1,425,000.00    | 08/15/2029 | 4.000  | Par   | 08/15/2024 |
| 1,485,000.00    | 08/15/2030 | 4.000  | Par   | 08/15/2024 |
| 1,545,000.00    | 08/15/2031 | 4.000  | Par   | 08/15/2024 |
| 1,610,000.00    | 08/15/2032 | 4.000  | Par   | 08/15/2024 |

CWOOD

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# Round Rock, City of

(Utility System)

Williamson, Travis Counties

# Texas Municipal Reports

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Last Revised: 3/2/2022

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## FINANCIAL STATEMENT

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2021)

|                         |              |
|-------------------------|--------------|
| Special Obligation Debt |              |
| Senior Lien             | \$66,865,000 |
| Special Fund Balances   |              |
| I&S                     | \$209,605    |

## PAYMENT RECORD

Never defaulted.

## DETAILS OF OUTSTANDING DEBT

### Details of Senior Lien Debt (Outstanding 9/30/2021)

#### Util Sys Rev Bds Ser 2014

|                       |                             |
|-----------------------|-----------------------------|
| Lien: Senior          |                             |
| 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 |
|---------------------|------------|---------|-----------------------------|
| 08/01/2022          | 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%                      |
| -----\$5,995,000.00 |            |         |                             |

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 |

#### Util Sys Rev Ref Bds Ser 2016

|                       |                             |
|-----------------------|-----------------------------|
| Lien: Senior          |                             |
| Tax Treatment:        | Tax Exempt                  |
| Original Issue Amount | \$35,185,000.00             |
| Dated Date:           | 05/15/2016                  |
| Sale Date:            | 05/17/2016                  |
| Delivery Date:        | 06/14/2016                  |
| Sale Type:            | Negotiated                  |
| NIC:                  | 2.8376%                     |
| Record Date:          | MSRB                        |
| Bond Form:            | BE                          |
| Denomination          | \$5,000                     |
| Interest pays         | Semi-Annually: 02/01, 08/01 |
| 1st Coupon Date:      | 08/01/2016                  |

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

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:  
Util Sys Rev Bds Ser 2009

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,555,000.00    | 08/01/2025 | 5.000  | Par   | 08/01/2019 |
| 2,680,000.00    | 08/01/2026 | 5.000  | Par   | 08/01/2019 |
| 2,700,000.00    | 08/01/2027 | 5.000  | Par   | 08/01/2019 |
| 2,835,000.00    | 08/01/2028 | 5.000  | Par   | 08/01/2019 |
| 2,975,000.00    | 08/01/2029 | 5.000  | Par   | 08/01/2019 |
| 20,030,000.00   | 08/01/2035 | 5.000  | Par   | 08/01/2019 |

| Maturity             | Amount       | Coupon  | Orig Reoffering Price/Yield |
|----------------------|--------------|---------|-----------------------------|
| 08/01/2022           | 180,000.00   | 4.0000% | 1.330%                      |
| 08/01/2023           | 185,000.00   | 2.0000% | 1.480%                      |
| 08/01/2024           | 190,000.00   | 2.0000% | 1.620%                      |
| 08/01/2025           | 2,750,000.00 | 5.0000% | 1.760%                      |
| 08/01/2026           | 2,885,000.00 | 5.0000% | 1.910%                      |
| 08/01/2027           | 2,915,000.00 | 2.5000% | 2.180%                      |
| 08/01/2028           | 2,985,000.00 | 2.5000% | 2.400%                      |
| 08/01/2029           | 3,060,000.00 | 2.7500% | 2.550%                      |
| 08/01/2030           | 3,150,000.00 | 2.7500% | 2.710%                      |
| 08/01/2031           | 3,200,000.00 | 3.0000% | 2.770%                      |
| 08/01/2032           | 3,055,000.00 | 3.0000% | 2.900%                      |
| 08/01/2033           | 3,145,000.00 | 4.0000% | 2.590%                      |
| 08/01/2034           | 3,265,000.00 | 4.0000% | 2.650%                      |
| 08/01/2035           | 3,400,000.00 | 4.0000% | 2.710%                      |
| -----\$34,365,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/01/2027 to 08/01/2035 callable in whole or in part on any date beginning 08/01/2026 @ par.

#### Util Sys Rev Ref Bds Ser 2017

|                       |                 |
|-----------------------|-----------------|
| Lien: Senior          |                 |
| Tax Treatment:        | Tax Exempt      |
| Original Issue Amount | \$32,785,000.00 |
| Dated Date:           | 12/21/2017      |
| Sale Date:            | 12/12/2017      |
| Delivery Date:        | 12/21/2017      |
| Sale Type:            | Negotiated      |

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# Round Rock, City of

(Utility System)

Williamson, Travis Counties

# Texas Municipal Reports

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NIC: 3.4567%  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 02/01, 08/01  
1st Coupon Date: 08/01/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Citigroup Global Markets Inc.  
Co-Manager: Hutchinson, Shockley, Erley & Co.  
Co-Manager: Robert W. Baird & Co., Inc.  
Underwriter's Counsel: Andrews Kurth Kenyon LLP, Austin, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Util Sys Rev Bds Ser 2006

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 670,000.00      | 08/01/2018 | 2.650  | Par   | 01/25/2018 |
| 690,000.00      | 08/01/2019 | 2.700  | Par   | 01/25/2018 |
| 705,000.00      | 08/01/2020 | 2.750  | Par   | 01/25/2018 |
| 725,000.00      | 08/01/2021 | 2.750  | Par   | 01/25/2018 |
| 745,000.00      | 08/01/2022 | 2.800  | Par   | 01/25/2018 |
| 770,000.00      | 08/01/2023 | 2.850  | Par   | 01/25/2018 |
| 790,000.00      | 08/01/2024 | 2.900  | Par   | 01/25/2018 |
| 810,000.00      | 08/01/2025 | 2.900  | Par   | 01/25/2018 |
| 835,000.00      | 08/01/2026 | 2.950  | Par   | 01/25/2018 |

Util Sys Rev Bds Ser 2009

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 2,200,000.00    | 08/01/2020 | 5.000  | Par   | 08/01/2019 |
| 2,300,000.00    | 08/01/2021 | 4.000  | Par   | 08/01/2019 |
| 2,385,000.00    | 08/01/2022 | 4.000  | Par   | 08/01/2019 |
| 2,370,000.00    | 08/01/2023 | 4.000  | Par   | 08/01/2019 |
| 2,460,000.00    | 08/01/2024 | 4.000  | Par   | 08/01/2019 |
| 16,590,000.00   | 08/01/2039 | 5.000  | Par   | 08/01/2019 |

| Maturity             | Amount       | Coupon  | Orig Price/Yield | Reoffering |
|----------------------|--------------|---------|------------------|------------|
| 08/01/2022           | 2,930,000.00 | 5.0000% | 1.810%           |            |
| 08/01/2023           | 2,970,000.00 | 5.0000% | 1.920%           |            |
| 08/01/2024           | 3,110,000.00 | 5.0000% | 2.020%           |            |
| 08/01/2025           | 705,000.00   | 5.0000% | 2.100%           |            |
| 08/01/2026           | 740,000.00   | 5.0000% | 2.190%           |            |
| 08/01/2036           | 3,765,000.00 | 4.2500% | 3.100%           |            |
| 08/01/2037           | 3,925,000.00 | 4.2500% | 3.140%           |            |
| 08/01/2038           | 4,095,000.00 | 4.2500% | 3.170%           |            |
| 08/01/2039           | 4,265,000.00 | 4.2500% | 3.180%           |            |
| -----\$26,505,000.00 |              |         |                  |            |

Call Option: Bonds maturing on 08/01/2036 to 08/01/2039 callable in whole or in part on any date beginning 08/01/2027 @ par.

**Grand Total =====> \$66,865,000.00**

## Bond Debt Service

| Period Ending | Principal    | Interest     | Debt Service |
|---------------|--------------|--------------|--------------|
| 09/30/22      | 3,475,000.00 | 2,587,631.24 | 6,062,631.24 |
| 09/30/23      | 3,530,000.00 | 2,426,631.24 | 5,956,631.24 |
| 09/30/24      | 3,685,000.00 | 2,263,181.24 | 5,948,181.24 |
| 09/30/25      | 3,860,000.00 | 2,092,331.24 | 5,952,331.24 |
| 09/30/26      | 4,045,000.00 | 1,908,950.00 | 5,953,950.00 |
| 09/30/27      | 3,350,000.00 | 1,715,100.00 | 5,065,100.00 |

|          |               |               |               |
|----------|---------------|---------------|---------------|
| 09/30/28 | 3,440,000.00  | 1,629,175.00  | 5,069,175.00  |
| 09/30/29 | 3,530,000.00  | 1,540,331.24  | 5,070,331.24  |
| 09/30/30 | 3,640,000.00  | 1,440,906.24  | 5,080,906.24  |
| 09/30/31 | 3,715,000.00  | 1,338,356.24  | 5,053,356.24  |
| 09/30/32 | 3,590,000.00  | 1,224,975.00  | 4,814,975.00  |
| 09/30/33 | 3,705,000.00  | 1,114,600.00  | 4,819,600.00  |
| 09/30/34 | 3,850,000.00  | 969,200.00    | 4,819,200.00  |
| 09/30/35 | 3,400,000.00  | 818,125.00    | 4,218,125.00  |
| 09/30/36 | 3,765,000.00  | 682,125.00    | 4,447,125.00  |
| 09/30/37 | 3,925,000.00  | 522,112.50    | 4,447,112.50  |
| 09/30/38 | 4,095,000.00  | 355,300.00    | 4,450,300.00  |
| 09/30/39 | 4,265,000.00  | 181,262.50    | 4,446,262.50  |
| -----    |               |               |               |
|          | 66,865,000.00 | 24,810,293.68 | 91,675,293.68 |
| =====    |               |               |               |

COMPUTED ON BASIS OF MANDATORY REDEMPTION

## Debt Amortization Rates

| Period Ending | Principal    | % of Principal Retired |
|---------------|--------------|------------------------|
| 09/30/2022    | 3,475,000.00 | 05.20%                 |
| 09/30/2023    | 3,530,000.00 | 10.48%                 |
| 09/30/2024    | 3,685,000.00 | 15.99%                 |
| 09/30/2025    | 3,860,000.00 | 21.76%                 |
| 09/30/2026    | 4,045,000.00 | 27.81%                 |
| 09/30/2027    | 3,350,000.00 | 32.82%                 |
| 09/30/2028    | 3,440,000.00 | 37.96%                 |
| 09/30/2029    | 3,530,000.00 | 43.24%                 |
| 09/30/2030    | 3,640,000.00 | 48.69%                 |
| 09/30/2031    | 3,715,000.00 | 54.24%                 |
| 09/30/2032    | 3,590,000.00 | 59.61%                 |
| 09/30/2033    | 3,705,000.00 | 65.15%                 |
| 09/30/2034    | 3,850,000.00 | 70.91%                 |
| 09/30/2035    | 3,400,000.00 | 76.00%                 |
| 09/30/2036    | 3,765,000.00 | 81.63%                 |
| 09/30/2037    | 3,925,000.00 | 87.50%                 |
| 09/30/2038    | 4,095,000.00 | 93.62%                 |
| 09/30/2039    | 4,265,000.00 | 100.00%                |

## PERTINENT PROVISIONS

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.

2. Special Funds Created by Indenture

I&S Funds: For the accumulation of resources for, and the payment of, governmental long-term debt principal, interest and related costs.

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.

The Reserve Account is required to be funded only after Net Revenues for any fiscal year are less than 1.35 times the average Annual Debt Service requirements. At the time of delivery of the 2017 Series the Reserve Account will not be funded due to the coverage currently maintained by the City.

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

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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.

## OPERATING STATEMENT

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 |              |              |              |
|----------------------------|-------------------|--------------|--------------|--------------|
|                            | 09-30-2021        | 09-30-2020   | 09-30-2019   | 09-30-2018   |
| Revenues:                  |                   |              |              |              |
| Charges for Services       | \$55,106,110      | \$55,695,939 | \$51,973,150 | \$50,715,034 |
| Other                      | 7,835,615         | 8,703,905    | 9,601,774    | 7,348,762    |
| Total Revenues             | \$62,941,725      | \$64,399,844 | \$61,574,924 | \$58,063,796 |
| Total Expenses             | \$34,828,781      | \$31,711,939 | \$33,227,904 | \$31,606,947 |
| Available For Debt Service | \$28,112,944      | \$32,687,905 | \$28,347,020 | \$26,456,849 |
| Senior Lien                |                   |              |              |              |
| Average Reqmts             | \$5,144,678       | \$5,191,568  | \$5,234,952  | \$5,470,864  |
| Coverage                   | 5.46X             | 6.30X        | 5.41X        | 4.84X        |

## OPERATING DATA

|                 | Fiscal Year Ended |         |         |         |
|-----------------|-------------------|---------|---------|---------|
|                 | 9-30-21           | 9-30-20 | 9-30-19 | 9-30-18 |
| CUSTOMER COUNT: |                   |         |         |         |
| Water           | 36,593            | 35,998  | 35,397  | 34,581  |
| Sewer           | 35,879            | 35,299  | 34,085  | 33,277  |

## SYSTEM DESCRIPTION AND PERTINENT CONTRACTS

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                      | 63.79%* |
| City of Round Rock                      | 29.67   |
| Brushy Creek Municipal Utility District | 6.54    |
|   | -----   |
|   | 100.00% |

\* Assumed Jonah Water Special Utility District and Chisholm Trail Special Utility District.

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, 2021, the City's cost under this contract was \$530,880.

As of September 1, 2021, the Brazos River Authority (Williamson County Regional Raw Water Line) had \$24,460,000 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 8,134 acre feet of water per year from Lake Stillhouse Hollow per a contract dated September 1, 2001. For the fiscal year ended September 30, 2021, the City's cost under this contract was \$1,432,586.

The City contracted on September 1, 2001, entered into a "System Water Availability Agreement for Colorado River Basin Water" with the BRA wherein it received water rights for an additional 6,944 acre-feet of water. Two subsequent agreements granted the City rights to 13,984 additional acre-feet of water per year from the Colorado River Basin. For the fiscal year ended September 30, 2021, the City's cost under these contracts was \$1,666,587.

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, 2021, the City had \$53,565,000 Contract Revenue Bonds outstanding. See TMR #9303 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 RV Park and Campground through 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 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

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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 BCRWWS assets and entered into a Master Contract for the Financing, Construction, Ownership and Operation of the BCRWWS. The Master contract provided for the terms and conditions by which the cities would jointly own and operate the BCRWWS.

The BCRUA Sewer System currently has a total treatment capacity of 24.5 mgd which is sufficient to meet future projected flows through 2023. The total BCRUA Sewer System current average daily flow is approximately 18.3 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 BCRWWS assets to the City of Leander. The BCRUA Sewer System participants have contracted with the BRA to operate the BCRUA Sewer System.

In October 2018, the City took over the operations and maintenance of the Brushy Creek Regional Wastewater System (BCRWWS). The BCRWWS collects wastewater from Round Rock, the north end of the City of Austin, and the majority of wastewater from the cities of Cedar Park and Leander. The system then treats the wastewater at one of two wastewater treatment plants. The BCRWWS has been operated by the Brazos River Authority since 1997 on behalf of the partner cities that own the system.

The partners agreed for the City of Round Rock to take over the operations for BCRWWS effective October 1, 2018, since the City owns a majority of the system and the two wastewater treatment plants are located inside the city limits of Round Rock. The City of Round Rock's current reserved capacity in the system is 20.1 MGD, or 81.96%, of total treatment capacity. The BCRWWS East Plant is currently undergoing a 10 MGD expansion project of which 1.2 MGD will be allocated to the City of Round Rock. For fiscal year ended September 30, 2021, the City of Round Rock's allocated share of operation and maintenance expenses was 67.95%.

## RATES AND FEES

### Water Rates

Old Rates (Effective as of January 1, 2016)  
Commercial

| Meter Size | Service Charge |
|------------|----------------|
| 5/8"       | \$ 16.04       |
| 3/4"       | 22.33          |
| 1"         | 35.26          |
| 1 1/2"     | 67.56          |
| 2"         | 106.32         |
| 3"         | 196.78         |
| 4"         | 326.01         |
| 6"         | 1,016.37       |
| 8"         | 1,776.48       |
| 10"        | 2,789.97       |
| 12"        | 3,423.41       |

Volume rate 2.74/M gallons.

Residential\*

Base Fee plus Volume Charges  
Gallons Volume Rate

|              |        |
|--------------|--------|
| First 15,000 | 2.49/M |
| Next 6,000   | 3.11/M |
| Next 6,000   | 3.74/M |
| Over 27,000  | 5.60/M |

\* Based on the standard residential 5/8 inch meter.

New Rates (Effective as of October 1, 2018)

| Meter Size | Service Charge |
|------------|----------------|
| 5/8"       | \$ 16.52       |
| 3/4"       | 23.00          |
| 1"         | 36.32          |
| 1 1/2"     | 69.59          |
| 2"         | 109.51         |
| 3"         | 202.68         |
| 4"         | 335.79         |
| 6"         | 1,046.86       |
| 8"         | 1,829.77       |
| 10"        | 2,873.67       |
| 12"        | 3,526.11       |

Commercial - Base Fee plus Volume rate 2.80/M gallons.

Residential\*

| Base Fee plus Volume Charges |             |
|------------------------------|-------------|
| Gallons                      | Volume Rate |
| First 15,000                 | 2.56/M      |
| Next 6,000                   | 3.20/M      |
| Next 6,000                   | 3.85/M      |
| Over 27,000                  | 5.77/M      |

\* Based on the standard residential 5/8 inch meter.

### Sewer/Wastewater Rates

Old Rates (Effective as of January 1, 2015)  
\$3.29/M gallons of water used for all users

| Meter Size | Service Charge |
|------------|----------------|
| 5/8"       | \$ 12.88       |
| 3/4"       | 16.81          |
| 1"         | 24.10          |
| 1 1/2"     | 43.94          |
| 2"         | 67.76          |
| 3"         | 123.31         |
| 4"         | 202.67         |
| 6"         | 597.35         |
| 8"         | 1,042.40       |
| 10"        | 1,635.78       |
| 12"        | 2,006.64       |

New Rates (Effective as of January 1, 2016)  
\$3.39/M gallons of water used for all users

| Meter Size | Service Charge |
|------------|----------------|
| 5/8"       | \$ 13.27       |
| 3/4"       | 17.31          |
| 1"         | 24.82          |
| 1 1/2"     | 45.26          |
| 2"         | 69.79          |
| 3"         | 127.01         |
| 4"         | 208.75         |
| 6"         | 615.27         |
| 8"         | 1,073.67       |
| 10"        | 1,684.85       |
| 12"        | 2,066.84       |

**AUTHORIZED BUT UNISSUED**

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REVENUE BONDS AUTHORIZED BUT UNISSUED None

## NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2021)

The City reports additional debt in the principal amount of \$7,955,351 under W&S Fund as follows:

|                      | Amount Outstanding | Reported Under |
|----------------------|--------------------|----------------|
| Pension Liability*   | \$4,775,590        | W&S Fund       |
| OPEB*                | \$2,447,920        | W&S Fund       |
| Compensated Absences | \$731,841          | W&S Fund       |

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

## MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website ([www.mactexas.com](http://www.mactexas.com)) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (<https://emma.msrb.org/>). See TMR disclaimer at the bottom of this page.

12/11/2017 - Standard & Poor's Underlying: Upgrade on 12/08/2017

"S&P Global ratings has raised the rating on the City of Round Rock, Texas' existing utility revenue debt and Brushy Creek Regional Utility Authority's contract revenue bonds issued for the city to "AAA" from "AA+."

"The upgrade reflects the city's continued extremely strong financial risk profile, which we believe is sustainable even with planned use of a portion of substantial available reserves in coming years to pay for growth-driven capital expenditures," said S&P Global Ratings credit analyst. While growth has moderated following the Great Recession, Round Rock has been at times among the fastest-growing in Williamson County, which itself is among the fastest-growing counties in the U.S. As such, the city has built up substantial balances of impact fees and capital-designated reserves it intends to use for identified projects and to defray the need for borrowing. Should growth cease, some of these projects can simply be deferred without, in our view, recourse to the system's financial profile or operations."

## 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. 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

2020 census: 590,551 increasing 39.7% since 2010  
2010 census: 422,679 increasing 79.9% since 2000  
2000 census: 235,000

### ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

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

### OIL AND GAS - 2021

The county ranks 189 out of all the counties in Texas for oil production.

### OIL PRODUCTION (Texas Railroad Commission)

| Year | Description | Volume    | % Change From Previous Year |
|------|-------------|-----------|-----------------------------|
| 2018 | Oil         | 7,466 BBL | -3.18                       |
| 2019 | Oil         | 6,354 BBL | -14.89                      |
| 2020 | Oil         | 7,991 BBL | 25.76                       |
| 2021 | Oil         | 7,317 BBL | -8.43                       |

### RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year                                 | 2018     | 2017     | 2016     |
|--------------------------------------|----------|----------|----------|
| Retail Sales                         | \$6.7B   | \$7.3B   | \$15.6B  |
| Effective Buying Income (EBI)        | \$17.6B  | \$15.6B  | \$14.6B  |
| County Median Household Income       | \$71,238 | \$64,764 | \$63,934 |
| State Median Household Income        | \$61,175 | \$57,227 | \$55,352 |
| % of Households with EBI below \$25K | 9.7%     | 12.5%    | 7.0%     |
| % of Households with EBI above \$25K | 73.9%    | 72.7%    | 71.6%    |

### EMPLOYMENT DATA (Texas Workforce Commission)

|        | 2021     |          | 2020     |          | 2019     |          |
|--------|----------|----------|----------|----------|----------|----------|
|        | Employed | Earnings | Employed | Earnings | Employed | Earnings |
| 1st Q: | 184,635  | \$3.5B   | 185,850  | \$3.2B   | 177,722  | \$2.9B   |
| 2nd Q: | 191,641  | \$3.0B   | 169,212  | \$2.6B   | 181,298  | \$2.5B   |
| 3rd Q: | 194,383  | \$3.1B   | 177,667  | \$2.9B   | 181,617  | \$2.7B   |
| 4th Q: | N/A      | N/A      | 183,864  | \$3.2B   | 185,242  | \$3.1B   |

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

### COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
| 2020 | 1     | 1,506           |
| 2019 | 1     | 1,511           |
| 2018 | 1     | 1,434           |
| 2017 | 1     | 1,396           |
| 2016 | 1     | 1,477           |
| 2015 | 1     | 1,514           |
| 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           |

## TOP EMPLOYERS

| Major Employers      | # Employees |
|----------------------|-------------|
| Dell Technologies    | 13,000      |
| Electronic Equipment |             |
| Round Rock ISD       | 6,750       |
| Education            |             |
| City of Round Rock   | 1,021       |

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|  |       |
|--|-------|
| Municipality   |       |
| Kalahari Resorts & Conventions Resort                    | 1,000 |
| Round Rock Premium Outlets Outlet Mall                   | 800   |
| Ascension Seton Medical Center Williamson Medical Center | 750   |
| Baylor Scott & White Healthcare Hospital                 | 750   |
| St. David's Round Rock Medical Center Medical Center     | 689   |
| Emerson Automation Solutions Process Management          | 682   |
| Amazon E-commerce  | 600   |

Source: City ACFR dated September 30, 2021.

## **FINANCE CONNECTED OFFICIALS**

Mayor  
Craig Morgan  
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Fax: 512-218-5463  
isiah.mendoza@roundrocktexas.gov

## **CWOOD**



## FINANCIAL STATEMENT

FOR OTHER BONDS ISSUED BY BCRUA PLEASE SEE SEPERATE TEXAS MUNICIPAL REPORTS #6563 AND #9304.

FINANCIAL STATEMENT (As of September 30, 2021)

Special Obligation Debt  
Senior Lien \$53,565,000

Special Fund Balances  
Debt Service \$45,311

## PAYMENT RECORD

Never defaulted.

## DETAILS OF OUTSTANDING DEBT

### Details of Senior Lien Debt (Outstanding 9/30/2021)

#### Contract Rev Ref Bds (Brushy Creek Regional Water Treatment & Distribution Project) Ser 2016

Lien: Senior  
Tax Treatment: Tax Exempt  
Original Issue Amount \$53,955,000.00  
Dated Date: 08/15/2016  
Sale Date: 08/24/2016  
Delivery Date: 09/22/2016  
Sale Type: Negotiated  
NIC: 2.9078%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/01, 02/01  
1st Coupon Date: 02/01/2017

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

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:  
City of Round Rock Contract Rev Bds (Brushy Creek Regional Water Treatment & Distribution Project) Ser 2009

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 1,745,000.00    | 08/01/2020 | 4.054  | Par   | 08/01/2019 |
| 1,840,000.00    | 08/01/2021 | 4.206  | Par   | 08/01/2019 |
| 1,935,000.00    | 08/01/2022 | 4.335  | Par   | 08/01/2019 |
| 2,035,000.00    | 08/01/2023 | 4.465  | Par   | 08/01/2019 |
| 2,145,000.00    | 08/01/2024 | 4.568  | Par   | 08/01/2019 |
| 2,255,000.00    | 08/01/2025 | 4.662  | Par   | 08/01/2019 |
| 2,375,000.00    | 08/01/2026 | 4.736  | Par   | 08/01/2019 |
| 2,500,000.00    | 08/01/2027 | 4.791  | Par   | 08/01/2019 |
| 2,630,000.00    | 08/01/2028 | 4.855  | Par   | 08/01/2019 |
| 2,770,000.00    | 08/01/2029 | 5.054  | Par   | 08/01/2019 |
| 2,915,000.00    | 08/01/2030 | 5.054  | Par   | 08/01/2019 |
| 3,065,000.00    | 08/01/2031 | 5.054  | Par   | 08/01/2019 |
| 3,230,000.00    | 08/01/2032 | 5.054  | Par   | 08/01/2019 |
| 3,395,000.00    | 08/01/2033 | 5.054  | Par   | 08/01/2019 |
| 3,575,000.00    | 08/01/2034 | 5.084  | Par   | 08/01/2019 |
| 3,765,000.00    | 08/01/2035 | 5.084  | Par   | 08/01/2019 |
| 3,960,000.00    | 08/01/2036 | 5.084  | Par   | 08/01/2019 |
| 4,170,000.00    | 08/01/2037 | 5.084  | Par   | 08/01/2019 |

4,390,000.00 08/01/2038 5.084 Par 08/01/2019

| Maturity   | Amount       | Coupon  | Orig Reoffering Price/Yield |
|------------|--------------|---------|-----------------------------|
| 08/01/2022 | 1,990,000.00 | 4.0000% | 1.280%                      |
| 08/01/2023 | 2,085,000.00 | 4.0000% | 1.420%                      |
| 08/01/2024 | 2,190,000.00 | 4.0000% | 1.540%                      |
| 08/01/2025 | 2,290,000.00 | 4.0000% | 1.650%                      |
| 08/01/2026 | 2,395,000.00 | 4.0000% | 1.750%                      |
| 08/01/2027 | 2,500,000.00 | 5.0000% | 1.840%                      |
| 08/01/2028 | 2,635,000.00 | 5.0000% | 1.920%                      |
| 08/01/2029 | 2,780,000.00 | 5.0000% | 1.990%                      |
| 08/01/2030 | 2,925,000.00 | 4.0000% | 2.290%                      |
| 08/01/2031 | 3,045,000.00 | 4.0000% | 2.380%                      |
| 08/01/2032 | 3,175,000.00 | 4.0000% | 2.430%                      |
| 08/01/2033 | 3,305,000.00 | 4.0000% | 2.480%                      |
| 08/01/2034 | 3,445,000.00 | 4.0000% | 2.540%                      |
| 08/01/2035 | 3,595,000.00 | 3.0000% | 2.900%                      |
| 08/01/2036 | 3,705,000.00 | 4.0000% | 2.640%                      |
| 08/01/2037 | 3,860,000.00 | 4.0000% | 2.660%                      |
| 08/01/2038 | 4,025,000.00 | 3.0000% | 3.050%                      |

-----\$49,945,000.00

Call Option: Bonds maturing on 08/01/2027 to 08/01/2038 callable in whole or in part on any date beginning 08/01/2026 @ par.

#### Contract Rev Bds (Brushy Creek Regional Water Treatment & Distribution Proj) Ser 2017

Lien: Senior  
Tax Treatment: Tax Exempt  
Original Issue Amount \$4,435,000.00  
Dated Date: 11/16/2017  
Sale Date: 10/18/2017  
Delivery Date: 11/16/2017  
Sale Type: Private Placement  
TIC: 1.8335%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/01, 02/01  
1st Coupon Date: 02/01/2018

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

Use of Proceeds: Water.

| Maturity   | Amount     | Coupon  | Orig Reoffering Price/Yield |
|------------|------------|---------|-----------------------------|
| 08/01/2022 | 200,000.00 | 0.9000% | 100.00%                     |
| 08/01/2023 | 205,000.00 | 1.0100% | 100.00%                     |
| 08/01/2024 | 205,000.00 | 1.1000% | 100.00%                     |
| 08/01/2025 | 210,000.00 | 1.2100% | 100.00%                     |
| 08/01/2026 | 210,000.00 | 1.2900% | 100.00%                     |
| 08/01/2027 | 215,000.00 | 1.3700% | 100.00%                     |
| 08/01/2028 | 215,000.00 | 1.5100% | 100.00%                     |
| 08/01/2029 | 220,000.00 | 1.6800% | 100.00%                     |
| 08/01/2030 | 225,000.00 | 1.8300% | 100.00%                     |
| 08/01/2031 | 230,000.00 | 1.9800% | 100.00%                     |
| 08/01/2032 | 235,000.00 | 2.0600% | 100.00%                     |
| 08/01/2033 | 240,000.00 | 2.1300% | 100.00%                     |
| 08/01/2034 | 245,000.00 | 2.1800% | 100.00%                     |
| 08/01/2035 | 250,000.00 | 2.2200% | 100.00%                     |
| 08/01/2036 | 255,000.00 | 2.2600% | 100.00%                     |
| 08/01/2037 | 260,000.00 | 2.2900% | 100.00%                     |

-----\$3,620,000.00

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Call Option: Bonds maturing on 08/01/2028 to 08/01/2037 callable in whole or in part inversely on any date beginning 02/01/2028 @ par.

**Grand Total =====> \$53,565,000.00**

### Bond Debt Service

| Period Ending | Principal     | Interest      | Debt Service  |
|---------------|---------------|---------------|---------------|
| 09/30/22      | 2,190,000.00  | 2,063,246.00  | 4,253,246.00  |
| 09/30/23      | 2,290,000.00  | 1,981,846.00  | 4,271,846.00  |
| 09/30/24      | 2,395,000.00  | 1,896,375.50  | 4,291,375.50  |
| 09/30/25      | 2,500,000.00  | 1,806,520.50  | 4,306,520.50  |
| 09/30/26      | 2,605,000.00  | 1,712,379.50  | 4,317,379.50  |
| 09/30/27      | 2,715,000.00  | 1,613,870.50  | 4,328,870.50  |
| 09/30/28      | 2,850,000.00  | 1,485,925.00  | 4,335,925.00  |
| 09/30/29      | 3,000,000.00  | 1,350,928.50  | 4,350,928.50  |
| 09/30/30      | 3,150,000.00  | 1,208,232.50  | 4,358,232.50  |
| 09/30/31      | 3,275,000.00  | 1,087,115.00  | 4,362,115.00  |
| 09/30/32      | 3,410,000.00  | 960,761.00    | 4,370,761.00  |
| 09/30/33      | 3,545,000.00  | 828,920.00    | 4,373,920.00  |
| 09/30/34      | 3,690,000.00  | 691,608.00    | 4,381,608.00  |
| 09/30/35      | 3,845,000.00  | 548,467.00    | 4,393,467.00  |
| 09/30/36      | 3,960,000.00  | 435,067.00    | 4,395,067.00  |
| 09/30/37      | 4,120,000.00  | 281,104.00    | 4,401,104.00  |
| 09/30/38      | 4,025,000.00  | 120,750.00    | 4,145,750.00  |
|               | 53,565,000.00 | 20,073,116.00 | 73,638,116.00 |

### Debt Amortization Rates

| Period Ending | Principal    | % of Principal Retired |
|---------------|--------------|------------------------|
| 09/30/2022    | 2,190,000.00 | 04.09%                 |
| 09/30/2023    | 2,290,000.00 | 08.36%                 |
| 09/30/2024    | 2,395,000.00 | 12.83%                 |
| 09/30/2025    | 2,500,000.00 | 17.50%                 |
| 09/30/2026    | 2,605,000.00 | 22.37%                 |
| 09/30/2027    | 2,715,000.00 | 27.43%                 |
| 09/30/2028    | 2,850,000.00 | 32.75%                 |
| 09/30/2029    | 3,000,000.00 | 38.36%                 |
| 09/30/2030    | 3,150,000.00 | 44.24%                 |
| 09/30/2031    | 3,275,000.00 | 50.35%                 |
| 09/30/2032    | 3,410,000.00 | 56.72%                 |
| 09/30/2033    | 3,545,000.00 | 63.33%                 |
| 09/30/2034    | 3,690,000.00 | 70.22%                 |
| 09/30/2035    | 3,845,000.00 | 77.40%                 |
| 09/30/2036    | 3,960,000.00 | 84.79%                 |
| 09/30/2037    | 4,120,000.00 | 92.49%                 |
| 09/30/2038    | 4,025,000.00 | 100.00%                |

### PERTINENT PROVISIONS

**NATURE OF PLEDGE:** The Bonds are special obligations of the Authority and are payable solely from and equally and ratably secured by a first lien on and pledge of the Bond Payments derived from the operation of the Round Rock System. The City has not covenanted or obligated itself to pay the Bonds from money raised from taxation from the City.

**DEBT SERVICE FUND:** BCRUA will maintain a separate and special fund to be known as "Brushy Creek Regional Utility Authority, Inc. City of Round Rock, Texas Contract Revenue Bonds Debt Service Fund. The fund will receive monthly deposits for the payment of the principal and interest of the bonds at an

amount equal to 100% the amount due.

**ADDITIONAL BONDS:** Additional Bonds may be issued in one or more series provided, however, no Additional Bonds shall be issued unless and until the following conditions have been met: (i) except for a refunding to cure a default, the BCRUA is not in default as to any covenant, condition or obligation prescribed in the resolutions; (ii) a consulting engineer certifies to the BCRUA the need for an estimated amount of additional financing required for completion, expansion, enlargement or improvement of the BCRUA Project; (iii) Round Rock shall have approved the resolution authorizing the issuance of the Additional Bonds; (iv) the resolution authorizing the issuance of the Additional Bonds provides for deposits to be made to the Debt Service Fund in amounts sufficient to pay the principal of and interest on such Additional Bonds.

**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.

The Contract stipulates that the City will fix and collect such rates and charges for services to be supplied by the Round Rock System as will produce gross revenue at all times during the term of the Contract in an amount equal to pay all of the expenses of operation and maintenance of the Round Rock System including Annual Payments and Bond Payments under the Contract. The BCRUA stipulates that it will maintain rates and charges through the Bond Payments to meet the debt service requirements on the Bond Similarly Secured and agrees that it will take all appropriate action to enforce such terms of the Contract.

**THE PROJECT:** The BCRUA Project consists of a regional water system that is designed to supply potable water to the City of Leander, the City of Round Rock and the City of Cedar Park. Phase 1 of the BCRUA Project, which began operation in mid-2012, consisted of (i) construction of a floating intake structure in the Sandy Creek arm of Lake Travis, (ii) a raw water transmission pipeline up Trail's End Road and Highway 1431, (iii) a 17 MGD water treatment plant, and (iv) treated water transmission lines for delivery into the Cedar Park, Leander and Round Rock potable water distribution systems.

Phase 2 of the BCRUA Project is expected to consist of the construction of a permanent raw water intake in a deeper location within Lake Travis, which will replace the floating intake and then deliver water by gravity to a new high capacity pumping station located on a portion of the Lower Colorado River Authority's Sandy Creek Park. Raw water will then be pumped out of the new pump station wet well, and be delivered to water treatment facilities owned by the Authority, the City of Cedar Park, and the City of Leander. Phase 2 of the BCRUA Project is expected to consist of multiple key elements that will result in the construction of a Deep Water Intake System with an ultimate capacity of 141.7 MGD. The intake's capacity will be allocated among the BCRUA Regional water treatment plant (105.8 MGD), the City of Cedar Park water treatment plant (23.9 MGD), and the City of Leander water treatment plant (12.0 MGD).

### OPERATING STATEMENT

**STATEMENT OF REVENUES AND EXPENSES - ROUND ROCK SYSTEM** 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 |             |             |             |
|----------------------------|-------------------|-------------|-------------|-------------|
|                            | 09-30-2021        | 09-30-2020  | 09-30-2019  | 09-30-2018  |
| Revenues:                  |                   |             |             |             |
| Capital Contribution       | \$4,235,606       | \$4,216,256 | \$4,339,561 | \$4,167,566 |
| Operating Revenue          | 430,550           | 370,523     | 875,461     | 578,952     |
|                            | -----             | -----       | -----       | -----       |
| Total Revenues             | \$4,666,156       | \$4,586,779 | \$5,215,022 | \$4,746,518 |
| Expenses                   | \$1,353,412       | \$586,529   | \$217,952   | \$256,028   |
| Available For Debt Service | \$3,312,744       | \$4,000,250 | \$4,997,070 | \$4,490,490 |
| Senior Lien                |                   |             |             |             |
| Annual Reqmts              | \$4,235,606       | \$4,216,256 | \$4,156,957 | \$3,862,949 |
| Coverage                   | 0.78X             | 0.95X       | 1.20X       | 1.16X       |

## MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website ([www.mactexas.com](http://www.mactexas.com)) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (<https://emma.msrb.org/>). See TMR disclaimer at the bottom of this page.

12/11/2017 - Standard & Poor's Underlying: Upgrade on 12/08/2017

"S&P Global ratings has raised the rating on the City of Round Rock, Texas' existing utility revenue debt and Brushy Creek Regional Utility Authority's contract revenue bonds issued for the city to "AAA" from "AA+."

"The upgrade reflects the city's continued extremely strong financial risk profile, which we believe is sustainable even with planned use of a portion of substantial available reserves in coming years to pay for growth-driven capital expenditures," said S&P Global Ratings credit analyst. While growth has moderated following the Great Recession, Round Rock has been at times among the fastest-growing in Williamson County, which itself is among the fastest-growing counties in the U.S. As such, the city has built up substantial balances of impact fees and capital-designated reserves it intends to use for identified projects and to defray the need for borrowing. Should growth cease, some of these projects can simply be deferred without, in our view, recourse to the system's financial profile or operations."

12/08/2017 - S&P Rating Report: Underlying Rating Upgrade to AAA from AA+

"S&P Global Ratings has raised its rating on the City of Round Rock, Texas' utility system revenue bonds as well as for the Brushy Creek Regional Utility Authority, Texas' (BCRUA) series 2016 contract revenue bonds for which the city is the obligor, to 'AAA' from 'AA+'. At the same time, S&P Global Ratings assigned its 'AAA' rating to Round Rock's series 2017 utility system revenue refunding bonds. The outlook is stable.

"The upgrade reflects the city's continued extremely strong financial risk profile, which we believe is sustainable even with planned use of a portion of substantial available reserves in coming years to pay for growth-driven capital expenditures," said S&P Global Ratings credit analyst Ted Chapman. While growth has moderated following the Great Recession, Round Rock has been at times among the fastest-growing in Williamson County, which itself is among the fastest-growing counties in the U.S. As such, the city has built up substantial balances of impact fees and capital-designated reserves it intends to use for identified projects and to defray the need for borrowing. Should growth cease, some of these projects can simply be deferred without, in our view, recourse to the system's financial profile or operations."

## 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.

## 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. 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

2020 census: 590,551 increasing 39.7% since 2010  
2010 census: 422,679 increasing 79.9% since 2000  
2000 census: 235,000

### ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

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

### OIL AND GAS - 2021

The county ranks 189 out of all the counties in Texas for oil production.

### OIL PRODUCTION (Texas Railroad Commission)

| Year | Description | Volume    | % Change From Previous Year |
|------|-------------|-----------|-----------------------------|
| 2018 | Oil         | 7,466 BBL | -3.18                       |
| 2019 | Oil         | 6,354 BBL | -14.89                      |
| 2020 | Oil         | 7,991 BBL | 25.76                       |
| 2021 | Oil         | 7,317 BBL | -8.43                       |

### RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year                                 | 2018     | 2017     | 2016     |
|--------------------------------------|----------|----------|----------|
| Retail Sales                         | \$6.7B   | \$7.3B   | \$15.6B  |
| Effective Buying Income (EBI)        | \$17.6B  | \$15.6B  | \$14.6B  |
| County Median Household Income       | \$71,238 | \$64,764 | \$63,934 |
| State Median Household Income        | \$61,175 | \$57,227 | \$55,352 |
| % of Households with EBI below \$25K | 9.7%     | 12.5%    | 7.0%     |
| % of Households with EBI above \$25K | 73.9%    | 72.7%    | 71.6%    |

### EMPLOYMENT DATA (Texas Workforce Commission)

|        | 2021     |          | 2020     |          | 2019     |          |
|--------|----------|----------|----------|----------|----------|----------|
|        | Employed | Earnings | Employed | Earnings | Employed | Earnings |
| 1st Q: | 184,635  | \$3.5B   | 185,850  | \$3.2B   | 177,722  | \$2.9B   |
| 2nd Q: | 191,641  | \$3.0B   | 169,212  | \$2.6B   | 181,298  | \$2.5B   |
| 3rd Q: | 194,383  | \$3.1B   | 177,667  | \$2.9B   | 181,617  | \$2.7B   |
| 4th Q: | N/A      | N/A      | 183,864  | \$3.2B   | 185,242  | \$3.1B   |

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

### COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
| 2020 | 1     | 1,506           |
| 2019 | 1     | 1,511           |
| 2018 | 1     | 1,434           |
| 2017 | 1     | 1,396           |



|      |   |       |
|------|---|-------|
| 2016 | 1 | 1,477 |
| 2015 | 1 | 1,514 |
| 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 |

**FINANCE CONNECTED OFFICIALS**

General Manager  
Karen Bondy  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-215-9151  
kbondy@bcrua.org

Director of Finance  
Susan Morgan  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5445  
smorgan@roundrocktexas.gov

**MF**



# Round Rock Transportation & Economic Development Corporation

(Sales Tax)

Williamson, Travis Counties

## Texas Municipal Reports

©

Last Revised: 6/30/2021

TMR # 2105

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### FINANCIAL STATEMENT

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2020)

Special Obligation Debt  
Senior Lien \$48,480,000(a)

Special Fund Balances  
I&S \$329,794(b)

(a) Includes the following bonds issued after 09/30/2020:

Par Amount Title Dated  
\$20,695,000 Sr Lien Sales Tax Rev Bds Taxable Ser 2021 05/18/2021

(b) Excludes \$358,951 of capitalized interest deposited to the Debt Service Fund from Series 2020 Bond Proceeds.

### PAYMENT RECORD

The City of Round Rock has never defaulted.

### DETAILS OF OUTSTANDING DEBT

#### Details of Senior Lien Debt (Outstanding 9/30/2020)

##### Sr Lien Sales Tax Rev Ref Bds Ser 2015

Lien: Senior  
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

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

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

##### Sr Lien Sales Tax Rev Ref Bds Ser 2006

| 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 |

| Maturity            | Amount       | Coupon  | Orig Reoffering Price/Yield |
|---------------------|--------------|---------|-----------------------------|
| 08/15/2021T         | 1,890,000.00 | 1.5600% | N/A                         |
| -----\$1,890,000.00 |              |         |                             |

Call Option: Non Callable

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 |

##### Sr Lien Sales Tax Rev Ref Bds Ser 2017

Lien: Senior  
Tax Treatment: Tax Exempt  
Original Issue Amount \$10,140,000.00  
Dated Date: 07/06/2017  
Sale Date: 06/08/2017  
Delivery Date: 07/06/2017  
Sale Type: Private Placement  
TIC: 1.7797%  
Record Date: MSRB  
Bond Form: FR  
Denomination: \$10,140,000  
Interest pays: Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2018

Paying Agent: Amegy Bank, Houston, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Purchaser: Zions First National Bank

Use of Proceeds: Refunding Loan.

| Maturity            | Amount       | Coupon  | Orig Reoffering Price/Yield |
|---------------------|--------------|---------|-----------------------------|
| 08/15/2021          | 1,920,000.00 | 1.7800% | N/A                         |
| 08/15/2022          | 1,320,000.00 | 1.7800% | N/A                         |
| 08/15/2023          | 1,345,000.00 | 1.7800% | N/A                         |
| -----\$4,585,000.00 |              |         |                             |

Call Option: Bonds maturing on 08/15/2018 to 08/15/2023 callable in whole or in part on any date @ par.

##### Sr Lien Sales Tax Rev Bds Taxable Ser 2019

Lien: Senior  
Tax Treatment: Taxable  
Original Issue Amount \$21,310,000.00  
Dated Date: 08/22/2019  
Sale Date: 07/25/2019  
Delivery Date: 08/22/2019  
Sale Type: Negotiated  
Record Date: MSRB  
Bond Form: BE  
Denomination: \$5,000  
Interest pays: Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2020

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Citigroup Global Markets Inc.  
Co-Manager: FTN Financial  
Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

Insurance: Build America Mutual

Use of Proceeds: Convention Center.

| Maturity   | Amount       | Coupon  | Orig Reoffering Price/Yield |
|------------|--------------|---------|-----------------------------|
| 08/15/2022 | 1,030,000.00 | 2.1530% | 100.00%                     |
| 08/15/2023 | 1,050,000.00 | 2.2280% | 100.00%                     |
| 08/15/2024 | 1,075,000.00 | 2.2780% | 100.00%                     |
| 08/15/2025 | 1,100,000.00 | 2.5050% | 100.00%                     |
| 08/15/2026 | 1,130,000.00 | 2.6050% | 100.00%                     |

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**Round Rock Transportation & Economic Development Corporation**  
(Sales Tax)

**Texas Municipal Reports**

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Last Revised: 6/30/2021

**TMR # 2105**

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**Williamson, Travis Counties**

|                      |              |         |         |
|----------------------|--------------|---------|---------|
| 08/15/2027           | 1,155,000.00 | 2.7290% | 100.00% |
| 08/15/2028           | 1,190,000.00 | 2.7690% | 100.00% |
| 08/15/2029           | 1,220,000.00 | 2.8590% | 100.00% |
| 08/15/2030           | 650,000.00   | 2.9790% | 100.00% |
| 08/15/2031           | 670,000.00   | 3.0290% | 100.00% |
| 08/15/2032           | 690,000.00   | 3.0790% | 100.00% |
| 08/15/2033           | 710,000.00   | 3.1790% | 100.00% |
| 08/15/2034           | 730,000.00   | 3.2290% | 100.00% |
| 08/15/2039T          | 4,055,000.00 | 3.5800% | 100.00% |
| 08/15/2044T          | 4,855,000.00 | 3.6800% | 100.00% |
| -----\$21,310,000.00 |              |         |         |

Call Option: Bonds maturing on 08/15/2029 to 08/15/2034 and term bonds maturing on 08/15/2039 and 08/15/2044 callable in whole or in part on any date beginning 08/15/2028 @ par.

Term Call: Term bonds maturing on 08/15/2039 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2035      | \$755,000        |
| 08/15/2036      | \$780,000        |
| 08/15/2037      | \$810,000        |
| 08/15/2038      | \$840,000        |
| 08/15/2039      | \$870,000        |
| -----           |                  |
|                 | \$4,055,000      |

Term bonds maturing on 08/15/2044 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2040      | \$900,000        |
| 08/15/2041      | \$935,000        |
| 08/15/2042      | \$970,000        |
| 08/15/2043      | \$1,005,000      |
| 08/15/2044      | \$1,045,000      |
| -----           |                  |
|                 | \$4,855,000      |

**Sr Lien Sales Tax Rev Bds Taxable Ser 2021**

Lien: Senior  
Tax Treatment: Taxable  
Original Issue Amount \$20,695,000.00  
Dated Date: 05/18/2021  
Sale Date: 04/22/2021  
Delivery Date: 05/18/2021  
Sale Type: Negotiated  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 08/15, 02/15  
1st Coupon Date: 02/15/2022

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
Financial Advisor: Specialized Public Finance Inc., Austin, TX  
Lead Manager: Piper Sandler & Co.  
Co-Manager: FHN Financial Capital Markets  
Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX

Insurance: Build America Mutual

Use of Proceeds: Convention Center.

| Orig Reoffering |            |         |             |
|-----------------|------------|---------|-------------|
| Maturity        | Amount     | Coupon  | Price/Yield |
| 08/15/2023      | 890,000.00 | 0.4500% | 100.00%     |
| 08/15/2024      | 895,000.00 | 0.7000% | 100.00%     |
| 08/15/2025      | 900,000.00 | 1.1000% | 100.00%     |
| 08/15/2026      | 910,000.00 | 1.2500% | 100.00%     |
| 08/15/2027      | 920,000.00 | 1.5000% | 100.00%     |

|                      |              |         |         |
|----------------------|--------------|---------|---------|
| 08/15/2028           | 935,000.00   | 1.7000% | 100.00% |
| 08/15/2029           | 950,000.00   | 1.9500% | 100.00% |
| 08/15/2030           | 970,000.00   | 2.0500% | 100.00% |
| 08/15/2031           | 990,000.00   | 2.1700% | 100.00% |
| 08/15/2032           | 675,000.00   | 2.2700% | 100.00% |
| 08/15/2033           | 695,000.00   | 2.3700% | 100.00% |
| 08/15/2034           | 710,000.00   | 2.5000% | 100.00% |
| 08/15/2035           | 725,000.00   | 2.6000% | 100.00% |
| 08/15/2036           | 745,000.00   | 2.7000% | 100.00% |
| 08/15/2037           | 765,000.00   | 2.8000% | 100.00% |
| 08/15/2038           | 785,000.00   | 2.9000% | 100.00% |
| 08/15/2039           | 810,000.00   | 3.0000% | 100.00% |
| 08/15/2040           | 835,000.00   | 3.0500% | 100.00% |
| 08/15/2041           | 860,000.00   | 3.1000% | 100.00% |
| 08/15/2046T          | 4,730,000.00 | 3.2500% | 100.00% |
| -----\$20,695,000.00 |              |         |         |

Call Option: Bonds maturing on 08/15/2031 to 08/15/2041 and term bonds maturing on 08/15/2046 callable in whole or in part on any date beginning 08/15/2030 @ par.

Term Call: Term bonds maturing on 08/15/2046 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 08/15/2042      | \$885,000        |
| 08/15/2043      | \$915,000        |
| 08/15/2044      | \$945,000        |
| 08/15/2045      | \$975,000        |
| 08/15/2046      | \$1,010,000      |
| -----           |                  |
|                 | \$4,730,000      |

**Grand Total =====> \$48,480,000.00**

**Bond Debt Service**

| Period Ending | Principal     | Interest      | Debt Service  |
|---------------|---------------|---------------|---------------|
| 09/30/21      | 3,810,000.00  | 768,376.26    | 4,578,376.26  |
| 09/30/22      | 2,350,000.00  | 1,305,657.49  | 3,655,657.49  |
| 09/30/23      | 3,285,000.00  | 1,143,023.86  | 4,428,023.86  |
| 09/30/24      | 1,970,000.00  | 1,091,683.86  | 3,061,683.86  |
| 09/30/25      | 2,000,000.00  | 1,060,930.36  | 3,060,930.36  |
| 09/30/26      | 2,040,000.00  | 1,023,475.36  | 3,063,475.36  |
| 09/30/27      | 2,075,000.00  | 982,663.86    | 3,057,663.86  |
| 09/30/28      | 2,125,000.00  | 937,343.90    | 3,062,343.90  |
| 09/30/29      | 2,170,000.00  | 888,497.80    | 3,058,497.80  |
| 09/30/30      | 1,620,000.00  | 835,093.00    | 2,455,093.00  |
| 09/30/31      | 1,660,000.00  | 795,844.50    | 2,455,844.50  |
| 09/30/32      | 1,365,000.00  | 754,067.20    | 2,119,067.20  |
| 09/30/33      | 1,405,000.00  | 717,499.60    | 2,122,499.60  |
| 09/30/34      | 1,440,000.00  | 678,457.20    | 2,118,457.20  |
| 09/30/35      | 1,480,000.00  | 637,135.50    | 2,117,135.50  |
| 09/30/36      | 1,525,000.00  | 591,256.50    | 2,116,256.50  |
| 09/30/37      | 1,575,000.00  | 543,217.50    | 2,118,217.50  |
| 09/30/38      | 1,625,000.00  | 492,799.50    | 2,117,799.50  |
| 09/30/39      | 1,680,000.00  | 439,962.50    | 2,119,962.50  |
| 09/30/40      | 1,735,000.00  | 384,516.50    | 2,119,516.50  |
| 09/30/41      | 1,795,000.00  | 325,929.00    | 2,120,929.00  |
| 09/30/42      | 1,855,000.00  | 264,861.00    | 2,119,861.00  |
| 09/30/43      | 1,920,000.00  | 200,402.50    | 2,120,402.50  |
| 09/30/44      | 1,990,000.00  | 133,681.00    | 2,123,681.00  |
| 09/30/45      | 975,000.00    | 64,512.50     | 1,039,512.50  |
| 09/30/46      | 1,010,000.00  | 32,825.00     | 1,042,825.00  |
| -----         |               |               |               |
|               | 48,480,000.00 | 17,093,713.25 | 65,573,713.25 |
| =====         |               |               |               |

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COMPUTED ON BASIS OF MANDATORY REDEMPTION

### Debt Amortization Rates

| Period Ending | Principal    | % of Principal Retired |
|---------------|--------------|------------------------|
| 09/30/2021    | 3,810,000.00 | 07.86%                 |
| 09/30/2022    | 2,350,000.00 | 12.71%                 |
| 09/30/2023    | 3,285,000.00 | 19.48%                 |
| 09/30/2024    | 1,970,000.00 | 23.55%                 |
| 09/30/2025    | 2,000,000.00 | 27.67%                 |
| 09/30/2026    | 2,040,000.00 | 31.88%                 |
| 09/30/2027    | 2,075,000.00 | 36.16%                 |
| 09/30/2028    | 2,125,000.00 | 40.54%                 |
| 09/30/2029    | 2,170,000.00 | 45.02%                 |
| 09/30/2030    | 1,620,000.00 | 48.36%                 |
| 09/30/2031    | 1,660,000.00 | 51.78%                 |
| 09/30/2032    | 1,365,000.00 | 54.60%                 |
| 09/30/2033    | 1,405,000.00 | 57.50%                 |
| 09/30/2034    | 1,440,000.00 | 60.47%                 |
| 09/30/2035    | 1,480,000.00 | 63.52%                 |
| 09/30/2036    | 1,525,000.00 | 66.67%                 |
| 09/30/2037    | 1,575,000.00 | 69.92%                 |
| 09/30/2038    | 1,625,000.00 | 73.27%                 |
| 09/30/2039    | 1,680,000.00 | 76.73%                 |
| 09/30/2040    | 1,735,000.00 | 80.31%                 |
| 09/30/2041    | 1,795,000.00 | 84.01%                 |
| 09/30/2042    | 1,855,000.00 | 87.84%                 |
| 09/30/2043    | 1,920,000.00 | 91.80%                 |
| 09/30/2044    | 1,990,000.00 | 95.91%                 |
| 09/30/2045    | 975,000.00   | 97.92%                 |
| 09/30/2046    | 1,010,000.00 | 100.00%                |

### PERTINENT PROVISIONS

#### 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.

#### SPECIAL FUNDS CREATED BY THE INDENTURE

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

Reserve Fund: The 2021 Reserve Fund has been established which shall be funded in an amount at least equal to the Average Annual Debt Service Requirements of the Bonds Due to the coverage currently maintained by the Corporation at the time of delivery, it is not anticipated that the 2021 Reserve Fund will be funded. The amount required can be satisfied by the issuance of a surety bond or insurance policy.

#### COVERAGE REQUIREMENTS FOR ISSUANCE OF ADDITIONAL DEBT

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.

THE PROJECT Series 2015 bond proceeds were used to refund Series 2006 bonds. Series 2017 bond proceeds were used to refund a portion of the Series 2006 and

Series 2008 Bank Loans. Series 2019 bond proceeds will be used to design and construct a convention center. Series 2021 bond proceeds will be used to design and construct a convention center facility.

### OPERATING STATEMENT

#### TRANSPORTATION SYSTEM STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCES

|               | Fiscal Year Ended |              |              |              |
|---------------|-------------------|--------------|--------------|--------------|
|               | 09-30-2020        | 09-30-2019   | 09-30-2018   | 09-30-2017   |
| Revenues:     |                   |              |              |              |
| Sales Tax     | \$21,999,048      | \$21,227,616 | \$20,464,703 | \$17,614,117 |
| Available For |                   |              |              |              |
| Debt Service  | \$21,999,048      | \$21,227,616 | \$20,464,703 | \$17,614,117 |
| Senior Lien   |                   |              |              |              |
| Annual Reqmts | \$4,568,254       | \$3,935,567  | \$3,930,485  | \$1,923,208  |
| Coverage      | 4.82X             | 5.39X        | 5.21X        | 9.16X        |

### NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2020) None.

### MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website ([www.mactexas.com](http://www.mactexas.com)) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (<https://emma.msrb.org/>). See TMR disclaimer at the bottom of this page.

04/21/2021 - Standard & Poor's Underlying: Upgrade on 04/14/2021

"S&P Global Ratings raised its long-term rating on the Issuer's existing parity series 2019 bonds to "AA-" from "A+."

### ECONOMIC BACKGROUND

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.

### COUNTY CHARACTERISTICS

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

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# Round Rock Transportation & Economic Development Corporation

(Sales Tax)

## Texas Municipal Reports

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Williamson, Travis Counties

future State Highway 45. 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, nursery crops, hay, grain sorghum, cotton, corn and cattle.

### OIL AND GAS - 2020

The county ranks 189 out of all the counties in Texas for oil production.

### OIL PRODUCTION (Texas Railroad Commission)

| Year | Description Volume | % Change From Previous Year |
|------|--------------------|-----------------------------|
| 2017 | Oil 7,711 BBL      |                             |
| 2018 | Oil 7,466 BBL      | -3.18                       |
| 2019 | Oil 6,354 BBL      | -14.89                      |
| 2020 | Oil 7,633 BBL      | 20.13                       |

### RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year                                 | 2018     | 2017     | 2016     |
|--------------------------------------|----------|----------|----------|
| Retail Sales                         | \$6.7B   | \$7.3B   | \$15.6B  |
| Effective Buying Income (EBI)        | \$17.6B  | \$15.6B  | \$14.6B  |
| County Median Household Income       | \$71,238 | \$64,764 | \$63,934 |
| State Median Household Income        | \$61,175 | \$57,227 | \$55,352 |
| % of Households with EBI below \$25K | 9.7%     | 12.5%    | 7.0%     |
| % of Households with EBI above \$25K | 73.9%    | 72.7%    | 71.6%    |

### EMPLOYMENT DATA (Texas Workforce Commission)

|        | 2020              | 2019              | 2018              |
|--------|-------------------|-------------------|-------------------|
|        | Employed Earnings | Employed Earnings | Employed Earnings |
| 1st Q: | 185,850 \$3.2B    | 177,722 \$2.9B    | 169,052 \$2.6B    |
| 2nd Q: | 169,212 \$2.6B    | 181,298 \$2.5B    | 173,290 \$2.3B    |
| 3rd Q: | 177,667 \$2.9B    | 181,617 \$2.7B    | 173,155 \$2.3B    |
| 4th Q: | 183,864 \$3.2B    | 185,242 \$3.1B    | 177,081 \$2.5B    |

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

### COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
| 2019 | 1     | 1,511           |
| 2018 | 1     | 1,434           |
| 2017 | 1     | 1,396           |
| 2016 | 1     | 1,477           |
| 2015 | 1     | 1,514           |
| 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           |

### TOP EMPLOYERS

| Major Employers      | # Employees |
|----------------------|-------------|
| Dell Inc.            | 13,000      |
| Electronic Equipment |             |

|  |       |
|--|-------|
| Round Rock ISD                                   | 6,955 |
| Education  |       |
| City of Round Rock Municipality                  | 1,019 |
| Round Rock Premium Outlets Outlet Mall           | 800   |
| Scott & White University Medical Campus Hospital | 750   |
| Seton Medical Center Williamson Medical Center   | 750   |
| Round Rock Medical Center Medical Center         | 689   |
| Emerson Automation Solutions Manufacturer        | 682   |
| Amazon   | 600   |
| E-Commerce                                       |       |
| United Parcel Service Delivery                   | 563   |

Source: City of Round Rock Sales Tax Revenue Official Statement dated April 22, 2021.

### FINANCE CONNECTED OFFICIALS

Mayor  
Craig Morgan  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5410  
Fax: 512-218-7097  
mayormorgan@roundrocktexas.gov

City Manager  
Laurie Hadley  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5401  
Fax: 512-218-7097  
lhadley@roundrocktexas.gov

City Clerk  
Sara L. White  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5404  
Fax: 512-218-7097  
swhite@roundrocktexas.gov

Director of Finance  
Susan Morgan  
221 East Main Street  
Round Rock, TX 78664  
Phone: 512-218-5445  
Fax: 512-218-7097  
smorgan@roundrocktexas.gov

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

**KH**

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**FINANCIAL STATEMENT**

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2021)

|                         |             |
|-------------------------|-------------|
| Special Obligation Debt |             |
| Senior Lien             | \$8,065,000 |
| Special Fund Balances   |             |
| I&S                     | \$498,319   |
| Reserve                 | \$866,675   |

**PAYMENT RECORD**

Never defaulted.

**DETAILS OF OUTSTANDING DEBT****Details of Senior Lien Debt (Outstanding 9/30/2021)****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: BOSCO, Inc.  
 Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)

Use of Proceeds: Sports Complex.

| Maturity          | Amount     | Coupon  | Orig Reoffering Price/Yield |
|-------------------|------------|---------|-----------------------------|
| 12/01/2021        | 135,000.00 | 3.0000% | 2.300%                      |
| -----\$135,000.00 |            |         |                             |

Call Option: Non-callable

Refunded Notes: Maturities refunded by Venue Tax &amp; Hotel Occupancy Tax Rev Ref Bds Ser 2021

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 140,000.00      | 12/01/2022 | 3.000  | Par   | 12/01/2021 |
| 140,000.00      | 12/01/2023 | 3.000  | Par   | 12/01/2021 |
| 145,000.00      | 12/01/2024 | 3.000  | Par   | 12/01/2021 |
| 390,000.00      | 12/01/2025 | 3.000  | Par   | 12/01/2021 |
| 400,000.00      | 12/01/2026 | 3.000  | Par   | 12/01/2021 |
| 835,000.00      | 12/01/2028 | 3.000  | Par   | 12/01/2021 |
| 435,000.00      | 12/01/2029 | 3.000  | Par   | 12/01/2021 |
| 450,000.00      | 12/01/2030 | 3.100  | Par   | 12/01/2021 |
| 465,000.00      | 12/01/2031 | 3.200  | Par   | 12/01/2021 |
| 485,000.00      | 12/01/2032 | 4.000  | Par   | 12/01/2021 |
| 500,000.00      | 12/01/2033 | 4.000  | Par   | 12/01/2021 |
| 2,225,000.00    | 12/01/2037 | 4.000  | Par   | 12/01/2021 |

**Hotel Occupancy Tax Rev Ref Bds Ser 2016**

|                       |                             |
|-----------------------|-----------------------------|
| Lien: Senior          |                             |
| Tax Treatment:        | Tax Exempt                  |
| Original Issue Amount | \$4,455,000.00              |
| Dated Date:           | 08/15/2016                  |
| Sale Date:            | 08/30/2016                  |
| Delivery Date:        | 09/22/2016                  |
| Sale Type:            | Negotiated                  |
| NIC:                  | 1.6104%                     |
| Record Date:          | MSRB                        |
| Bond Form:            | BE                          |
| Denomination          | \$5,000                     |
| Interest pays         | Semi-Annually: 06/01, 12/01 |
| 1st Coupon Date:      | 12/01/2016                  |

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

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

| Hotel Occupancy Tax Rev Ref Bds Ser 2007 | Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|--|-----------------|------------|--------|-------|------------|
|  | 515,000.00      | 12/01/2017 | 4.000  | Par   | 12/01/2016 |
|  | 535,000.00      | 12/01/2018 | 4.000  | Par   | 12/01/2016 |
|  | 555,000.00      | 12/01/2019 | 4.125  | Par   | 12/01/2016 |
|  | 580,000.00      | 12/01/2020 | 4.250  | Par   | 12/01/2016 |
|  | 605,000.00      | 12/01/2021 | 4.250  | Par   | 12/01/2016 |
|  | 630,000.00      | 12/01/2022 | 4.300  | Par   | 12/01/2016 |
|  | 660,000.00      | 12/01/2023 | 4.400  | Par   | 12/01/2016 |
|  | 690,000.00      | 12/01/2024 | 4.500  | Par   | 12/01/2016 |

| Maturity            | Amount     | Coupon  | Orig Reoffering Price/Yield |
|---------------------|------------|---------|-----------------------------|
| 12/01/2021          | 555,000.00 | 4.0000% | 1.340%                      |
| 12/01/2022          | 580,000.00 | 4.0000% | 1.570%                      |
| 12/01/2023          | 605,000.00 | 4.0000% | 1.730%                      |
| 12/01/2024          | 630,000.00 | 4.0000% | 1.870%                      |
| -----\$2,370,000.00 |            |         |                             |

Call Option: Non Callable

**Venue Tax & Hotel Occupancy Tax Rev Ref Bds Ser 2021**

|                       |                             |
|-----------------------|-----------------------------|
| Lien: Senior          |                             |
| Tax Treatment:        | Tax Exempt                  |
| Original Issue Amount | \$5,560,000.00              |
| Dated Date:           | 09/07/2021                  |
| Sale Date:            | 08/04/2021                  |
| Delivery Date:        | 09/07/2021                  |
| Sale Type:            | Negotiated                  |
| NIC:                  | 2.1052%                     |
| Record Date:          | MSRB                        |
| Bond Form:            | BE                          |
| Denomination          | \$5,000                     |
| Interest pays         | Semi-Annually: 06/01, 12/01 |
| 1st Coupon Date:      | 12/01/2021                  |

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: McCall, Parkhurst & Horton L.L.P., Austin, TX  
 Financial Advisor: Specialized Public Finance Inc., Austin, TX  
 Lead Manager: Hilltop Securities Inc.  
 Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Austin, TX  
 Escrow Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)



# Round Rock, City of

(Hotel Revenue)

Williamson, Travis Counties

# Texas Municipal Reports

©

Last Revised: 3/2/2022

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Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

| Refunded Amount | Mat Date   | Coupon | Price | Sched Call |
|-----------------|------------|--------|-------|------------|
| 140,000.00      | 12/01/2022 | 3.000  | Par   | 12/01/2021 |
| 140,000.00      | 12/01/2023 | 3.000  | Par   | 12/01/2021 |
| 145,000.00      | 12/01/2024 | 3.000  | Par   | 12/01/2021 |
| 390,000.00      | 12/01/2025 | 3.000  | Par   | 12/01/2021 |
| 400,000.00      | 12/01/2026 | 3.000  | Par   | 12/01/2021 |
| 835,000.00      | 12/01/2028 | 3.000  | Par   | 12/01/2021 |
| 435,000.00      | 12/01/2029 | 3.000  | Par   | 12/01/2021 |
| 450,000.00      | 12/01/2030 | 3.100  | Par   | 12/01/2021 |
| 465,000.00      | 12/01/2031 | 3.200  | Par   | 12/01/2021 |
| 485,000.00      | 12/01/2032 | 4.000  | Par   | 12/01/2021 |
| 500,000.00      | 12/01/2033 | 4.000  | Par   | 12/01/2021 |
| 2,225,000.00    | 12/01/2037 | 4.000  | Par   | 12/01/2021 |
| 6,610,000.00    |            |        |       |            |

| Maturity            | Amount       | Coupon  | Orig Reoffering Price/Yield |
|---------------------|--------------|---------|-----------------------------|
| 12/01/2022          | 75,000.00    | 4.0000% | 0.300%                      |
| 12/01/2023          | 75,000.00    | 4.0000% | 0.400%                      |
| 12/01/2024          | 75,000.00    | 4.0000% | 0.500%                      |
| 12/01/2025          | 320,000.00   | 4.0000% | 0.580%                      |
| 12/01/2026          | 335,000.00   | 4.0000% | 0.700%                      |
| 12/01/2027          | 345,000.00   | 4.0000% | 0.880%                      |
| 12/01/2028          | 360,000.00   | 4.0000% | 1.050%                      |
| 12/01/2029          | 370,000.00   | 4.0000% | 1.200%                      |
| 12/01/2030          | 390,000.00   | 4.0000% | 1.300%                      |
| 12/01/2031          | 405,000.00   | 4.0000% | 1.400%                      |
| 12/01/2033T         | 865,000.00   | 4.0000% | 1.550%                      |
| 12/01/2035T         | 935,000.00   | 4.0000% | 1.580%                      |
| 12/01/2037T         | 1,010,000.00 | 4.0000% | 1.650%                      |
| -----\$5,560,000.00 |              |         |                             |

Call Option: Bonds maturing on 12/01/2031 and term bonds maturing on 12/01/2033 and 12/01/2035 and 12/01/2037 callable in whole or in part on any date beginning 12/01/2030 @ par.

Term Call: Term bonds maturing on 12/01/2033 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 12/01/2032      | \$425,000        |
| 12/01/2033      | \$440,000        |
|                 | -----            |
|                 | \$865,000        |

Term bonds maturing on 12/01/2035 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 12/01/2034      | \$460,000        |
| 12/01/2035      | \$475,000        |
|                 | -----            |
|                 | \$935,000        |

Term bonds maturing on 12/01/2037 subject to mandatory redemption as follows:

| Redemption Date | Principal Amount |
|-----------------|------------------|
| 12/01/2036      | \$495,000        |
| 12/01/2037      | \$515,000        |
|                 | -----            |
|                 | \$1,010,000      |

**Grand Total =====> \$8,065,000.00**

## Bond Debt Service

| Period Ending | Principal    | Interest     | Debt Service  |
|---------------|--------------|--------------|---------------|
| 09/30/22      | 690,000.00   | 248,818.34   | 938,818.34    |
| 09/30/23      | 655,000.00   | 281,900.00   | 936,900.00    |
| 09/30/24      | 680,000.00   | 255,200.00   | 935,200.00    |
| 09/30/25      | 705,000.00   | 227,500.00   | 932,500.00    |
| 09/30/26      | 320,000.00   | 207,000.00   | 527,000.00    |
| 09/30/27      | 335,000.00   | 193,900.00   | 528,900.00    |
| 09/30/28      | 345,000.00   | 180,300.00   | 525,300.00    |
| 09/30/29      | 360,000.00   | 166,200.00   | 526,200.00    |
| 09/30/30      | 370,000.00   | 151,600.00   | 521,600.00    |
| 09/30/31      | 390,000.00   | 136,400.00   | 526,400.00    |
| 09/30/32      | 405,000.00   | 120,500.00   | 525,500.00    |
| 09/30/33      | 425,000.00   | 103,900.00   | 528,900.00    |
| 09/30/34      | 440,000.00   | 86,600.00    | 526,600.00    |
| 09/30/35      | 460,000.00   | 68,600.00    | 528,600.00    |
| 09/30/36      | 475,000.00   | 49,900.00    | 524,900.00    |
| 09/30/37      | 495,000.00   | 30,500.00    | 525,500.00    |
| 09/30/38      | 515,000.00   | 10,300.00    | 525,300.00    |
|               | 8,065,000.00 | 2,519,118.34 | 10,584,118.34 |

COMPUTED ON BASIS OF MANDATORY REDEMPTION

## Debt Amortization Rates

| Period Ending | Principal  | % of Principal Retired |
|---------------|------------|------------------------|
| 09/30/2022    | 690,000.00 | 08.56%                 |
| 09/30/2023    | 655,000.00 | 16.68%                 |
| 09/30/2024    | 680,000.00 | 25.11%                 |
| 09/30/2025    | 705,000.00 | 33.85%                 |
| 09/30/2026    | 320,000.00 | 37.82%                 |
| 09/30/2027    | 335,000.00 | 41.97%                 |
| 09/30/2028    | 345,000.00 | 46.25%                 |
| 09/30/2029    | 360,000.00 | 50.71%                 |
| 09/30/2030    | 370,000.00 | 55.30%                 |
| 09/30/2031    | 390,000.00 | 60.14%                 |
| 09/30/2032    | 405,000.00 | 65.16%                 |
| 09/30/2033    | 425,000.00 | 70.43%                 |
| 09/30/2034    | 440,000.00 | 75.88%                 |
| 09/30/2035    | 460,000.00 | 81.59%                 |
| 09/30/2036    | 475,000.00 | 87.48%                 |
| 09/30/2037    | 495,000.00 | 93.61%                 |
| 09/30/2038    | 515,000.00 | 100.00%                |

## PERTINENT PROVISIONS

### PERTINENT PROVISIONS OF THE REVENUE BOND INDENTURE

1. Nature of Pledge: The Bonds are secured by a first lien on and pledge of the Venue Tax Revenues, the HOT Pledged Revenues, including the City's 2% Venue Tax and 7% Hotel Tax and amounts on deposit in the reserve fund.

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) \$292,632 (adjusted upward each year commencing Fiscal Year 2008, by 3% on a compounded basis) 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. For the Fiscal Year 2020, the Local Tourism Requirement was \$417,223.

The State also levies and collects a hotel occupancy tax currently at the rate

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of 6% which is remitted by the hotel owners directly to the State and is not available to pay debt service on Parity Obligations, including 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. The Venue Tax secures only the Series 2012 Bonds and the Bonds and does not secure any other Outstanding Parity Obligations.

#### 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. 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

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.

Series 2016 bond proceeds were used to refund a portion of the City's Series 2007 bonds.

Series 2021 bond proceeds were used to refund a portion of the City's Series 2012 bonds.

## OPERATING STATEMENT

### HOTEL OCCUPANCY TAX

|                            | Fiscal Year Ended |             |             |             |
|----------------------------|-------------------|-------------|-------------|-------------|
|                            | 09-30-2021        | 09-30-2020  | 09-30-2019  | 09-30-2018  |
| Revenues:                  |                   |             |             |             |
| Hotel Occ Tax              | \$4,286,888       | \$3,198,127 | \$4,669,796 | \$4,444,435 |
| Other                      | 28,916            | 110,121     | 199,747     | 123,290     |
|                            | -----             | -----       | -----       | -----       |
| Total Revenues             | \$4,315,804       | \$3,308,248 | \$4,869,543 | \$4,567,725 |
| Advertising/Promotion      | \$429,740         | \$417,223   | \$405,071   | \$393,273   |
| Available For Debt Service | \$3,886,064       | \$2,891,025 | \$4,464,472 | \$4,174,452 |
| Senior Lien Annual Reqmts  | \$1,008,280       | \$1,009,955 | \$1,012,805 | \$1,017,830 |

|                            |                   |             |             |             |
|----------------------------|-------------------|-------------|-------------|-------------|
| Coverage                   | 3.85X             | 2.86X       | 4.41X       | 4.10X       |
| SPORTS VENUE               |                   |             |             |             |
|                            | Fiscal Year Ended |             |             |             |
|                            | 09-30-2021        | 09-30-2020  | 09-30-2019  | 09-30-2018  |
| Revenues:                  |                   |             |             |             |
| Hotel Occ Tax              | \$2,445,138       | \$913,731   | \$1,330,651 | \$1,269,800 |
| Charges for Services       | 1,372,042         | 1,144,135   | 1,344,878   | 1,266,044   |
| Other                      | 60,234            | 113,697     | 133,693     | 96,675      |
|                            | -----             | -----       | -----       | -----       |
| Total Revenues             | \$3,877,414       | \$2,171,563 | \$2,809,222 | \$2,632,519 |
| Expenses                   | \$1,654,812       | \$1,617,182 | \$1,891,174 | \$1,927,446 |
| Available For Debt Service | \$2,222,602       | \$554,381   | \$918,048   | \$705,073   |
| Senior Lien Annual Reqmts  | \$1,008,280       | \$1,009,955 | \$1,012,805 | \$1,017,830 |
| Coverage                   | 2.20X             | 0.55X       | 0.91X       | 0.69X       |

## MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website ([www.mactexas.com](http://www.mactexas.com)) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (<https://emma.msrb.org/>). See TMR disclaimer at the bottom of this page.

04/03/2020 - S&P Rating Report: Rating Outlook Revised to Negative Amid COVID-19 Impact

"S&P Global Ratings revised the outlook to negative from stable and affirmed numerous long-term ratings and underlying ratings on bonds secured by priority-lien tax revenue pledges. The outlook revision and rating action are taken on bonds secured by hospitality taxes (including hotel occupancy taxes and sales taxes on prepared food and beverage sales). The negative outlook reflects our view that the affected credits face at least a one-in-three likelihood of a negative rating action over the intermediate term (generally up to two years).

"As the COVID-19 pandemic persists and the social risk from the spread of the virus grows, the implications on the leisure and hospitality sector have been acute and dramatic. Restrictions on travel and consumer activity--driven by social distancing and stay-at-home orders intended to flatten the curve and slow the viral infection rate--have led to hotel booking cancellations and deferrals, convention and conference cancellations, and the widespread closure of bars and restaurants. Although the closure decisions are prudent, in our opinion, the health and safety aspect of this action in the near term will materially affect coverage, financial results, and liquidity, which we believe might deteriorate further as a result of the onset of a global recession, and is reflective of our analysis of environmental, social, and governance risks. While the precise impact on bonds secured by hotel occupancy taxes and by sales taxes on prepared food and beverages is unknown, we believe that the decline in pledged revenue will be precipitous and likely last well into the second quarter."

08/28/2018 - Standard & Poor's Underlying: Upgrade on 08/27/2018

"S&P Global Ratings raised its underlying and long-term ratings on the City of Round Rock, Texas' series 2012 venue tax and hotel occupancy tax (HOT) revenue bonds and series 2016 HOT revenue refunding bonds to 'A+' from 'A'. The outlook is stable.

"The upgrade reflects steady growth in the pledged HOT revenues, leading to sustained strong coverage of maximum annual debt service (MADS). In addition, Round Rock maintains coverage levels well above the additional bonds test (ABT), and the city does not plan to issue additional parity debt secured by the pledged revenues."



## 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. 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

2020 census: 590,551 increasing 39.7% since 2010  
2010 census: 422,679 increasing 79.9% since 2000  
2000 census: 235,000

### ECONOMIC BASE

Mineral: sand, gravel and building stone.

Industry: manufacturing, government, education and agribusiness.

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

### OIL AND GAS - 2021

The county ranks 189 out of all the counties in Texas for oil production.

### OIL PRODUCTION (Texas Railroad Commission)

| Year | Description | Volume    | % Change From Previous Year |
|------|-------------|-----------|-----------------------------|
| 2018 | Oil         | 7,466 BBL | -3.18                       |
| 2019 | Oil         | 6,354 BBL | -14.89                      |
| 2020 | Oil         | 7,991 BBL | 25.76                       |
| 2021 | Oil         | 7,317 BBL | -8.43                       |

### RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

| Year                                 | 2018     | 2017     | 2016     |
|--------------------------------------|----------|----------|----------|
| Retail Sales                         | \$6.7B   | \$7.3B   | \$15.6B  |
| Effective Buying Income (EBI)        | \$17.6B  | \$15.6B  | \$14.6B  |
| County Median Household Income       | \$71,238 | \$64,764 | \$63,934 |
| State Median Household Income        | \$61,175 | \$57,227 | \$55,352 |
| % of Households with EBI below \$25K | 9.7%     | 12.5%    | 7.0%     |
| % of Households with EBI above \$25K | 73.9%    | 72.7%    | 71.6%    |

### EMPLOYMENT DATA (Texas Workforce Commission)

|        | 2021     |          | 2020     |          | 2019     |          |
|--------|----------|----------|----------|----------|----------|----------|
|        | Employed | Earnings | Employed | Earnings | Employed | Earnings |
| 1st Q: | 184,635  | \$3.5B   | 185,850  | \$3.2B   | 177,722  | \$2.9B   |
| 2nd Q: | 191,641  | \$3.0B   | 169,212  | \$2.6B   | 181,298  | \$2.5B   |
| 3rd Q: | 194,383  | \$3.1B   | 177,667  | \$2.9B   | 181,617  | \$2.7B   |
| 4th Q: | N/A      | N/A      | 183,864  | \$3.2B   | 185,242  | \$3.1B   |

MAJOR COLLEGES AND UNIVERSITIES: Southwestern University

### COLLEGES AND UNIVERSITIES

| Year | Total | Fall Enrollment |
|------|-------|-----------------|
|------|-------|-----------------|

|      |   |       |
|------|---|-------|
| 2020 | 1 | 1,506 |
| 2019 | 1 | 1,511 |
| 2018 | 1 | 1,434 |
| 2017 | 1 | 1,396 |
| 2016 | 1 | 1,477 |
| 2015 | 1 | 1,514 |
| 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 |

## TOP EMPLOYERS

| Major Employers                           | # Employees |
|---|-------------|
| Dell Technologies                         | 13,000      |
| Electronic Equipment                      |             |
| Round Rock ISD                            | 6,750       |
| Education                                 |             |
| City of Round Rock                        | 1,021       |
| Municipality                              |             |
| Kalahari Resorts & Conventions            | 1,000       |
| Resort                                    |             |
| Round Rock Premium Outlets                | 800         |
| Outlet Mall                               |             |
| Baylor Scott & White Healthcare           | 750         |
| Hospital                                  |             |
| Ascension Seton Medical Center Williamson | 750         |
| Medical Center                            |             |
| St. David's Round Rock Medical Center     | 689         |
| Medical Center                            |             |
| Emerson Automation Solutions              | 682         |
| Manufacturer                              |             |
| Amazon                                    | 600         |
| E-Commerce                                |             |

Source: City of Round Rock ACFR dated September 30, 2021.

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Susan Morgan

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## Round Rock, City of

(Hotel Revenue)

Williamson, Travis Counties

## Texas Municipal Reports

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**TMR # 2161**

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**CWOOD**

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## Summary:

# Round Rock, Texas; General Obligation

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## Summary:

# Round Rock, Texas; General Obligation

| Credit Profile  |            |          |
|---|------------|----------|
| US\$27.75 mil comb tax and ltd rev certs of oblig ser 2022 due 05/15/2037 |            |          |
| Long Term Rating  | AAA/Stable | New      |
| US\$21.7 mil GO bnds ser 2022 due 08/15/2037                              |            |          |
| Long Term Rating  | AAA/Stable | New      |
| US\$2.0 mil ltd tax notes ser 2022 due 08/15/2027                         |            |          |
| Long Term Rating  | AAA/Stable | New      |
| Round Rock GO   |            |          |
| Long Term Rating  | AAA/Stable | Affirmed |

## Rating Action

S&P Global Ratings assigned its 'AAA' long-term rating to Round Rock, Texas' approximately \$21.7 million series 2022 general obligation (GO) bonds, \$27.75 million series 2022 combination tax and limited revenue certificates of obligation (COs), and \$2 million series 2022 limited tax notes. At the same time, S&P Global Ratings affirmed its 'AAA' long-term rating on the city's GO bonds, notes and certificates outstanding. The outlook is stable.

The GO bonds, certificates and notes are secured by the city's revenue from an annual ad valorem tax on all taxable property. 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. In fiscal 2022, the city levies 39.7 cents per \$100 of AV, 13.21 cents of which is dedicated to debt service.

Additional security for the certificates is provided by a pledge of surplus revenues of the city's waterworks, sewer, and drainage system--not to exceed \$1,000. Given the de minimis pledge, we rate the certificates based on the city's GO pledge.

We do not differentiate between the city's limited-tax GO debt and its general creditworthiness given that the ad valorem tax is not derived from a measurably narrower tax base and that there are no limitations on the fungibility of resources.

The GO bonds are the final issuance related to a 2013 bond authorization to finance a new downtown library. The COs will fund street projects. Proceeds from the notes will be used to purchase vehicles and equipment.

Round Rock's GO debt is eligible to be rated above the sovereign, because we believe the city can maintain better credit characteristics than the nation in a stress scenario. Under our criteria, "Ratings Above The Sovereign: Corporate And Government Ratings--Methodology And Assumptions," published Nov. 19, 2013, we consider U.S. local governments to have moderate sensitivity to national risk. The city's GO pledge is the primary source of debt security, which severely limits the possibility of negative sovereign intervention in the payment of the debt or in the city's

operations. The nation's institutional framework for local governments is predictable, allowing the city significant autonomy and independent treasury management. In addition, there is no history of government intervention.

### **Credit overview**

Round Rock, with easy access to Austin, the state capital, multiple colleges and high-tech industries, and a large, educated workforce remains attractive to businesses and individuals alike, resulting in ongoing economic growth. The local economy has remained resilient throughout the pandemic. Sales tax revenue grew in 2020, despite temporary losses from various establishments during mandated business closures, and the city's revenue also increased in 2021.

Given ongoing economic development and continued revenue growth, as well as very strong management, we believe Round Rock will maintain stable operating performance and very strong reserves that will provide flexibility against potential volatility in sales taxes stemming largely from its exposure to its largest corporate presence, Dell Inc. We expect the city's debt profile will remain very weak given growth-related needs.

The ratings reflect our opinion of Round Rock's:

- Very strong economy in one of the fastest-growing metropolitan statistical areas (MSAs) in the state;
- Robust financial policies and practices and a strong institutional framework score;
- Solid operating performance, with very strong reserves and liquidity;
- Very weak debt profile, with no immediate pension or other postemployment benefits (OPEB) pressures.

### **Environmental, social, and governance**

We analyzed the city's environmental, social, and governance risks relative to its economy, management, financial measures, and debt and liability profile, and determined that all are in line with our view of the sector standard. We note that the rapid growth the city is experiencing will continually increase demand for services and infrastructure, but we believe very strong management practices, including comprehensive risk management around cyber security, will aid Round Rock in maintaining healthy finances and manageable debt carrying charges. In addition, we believe the city's succession planning ensures a strong governance culture.

On March 21, 2022, the city was struck by what officials describe as the most significant natural disaster in Round Rock's history. The tornado caused about \$32 million in damage to 680 residential structures. Affected city facilities include a recreation center, recreation fields and lighting, for a total estimated amount of \$1 million. The city set aside reserves in its general self-finance fund for that amount, but it expects much of the cost will be recouped from insurance proceeds and the Federal Emergency Management Agency.

## **Stable Outlook**

### **Downside scenario**

We expect Round Rock's strong management practices will allow the city to continue to monitor and manage its exposure to sales tax volatility, while maintaining a debt profile that we consider commensurate with overall economic growth. However, should significant and persistent volatility in sales taxes or an increased debt burden place undue pressure on the city's operating budget, resulting in material declines in reserves, we could lower the rating.

## **Credit Opinion**

### **Very strong economy in the rapidly growing Austin-Round Rock MSA**

Round Rock is approximately 15 miles north of Austin along Interstate 35 (I-35). The city is almost wholly located within Williamson County, although a small portion falls within Travis County to the south. The city's location along I-35 provides residents with convenient access to employment opportunities throughout the region. Round Rock is home to several large companies, anchored by Dell. While Dell has historically been an anchor for the local economy, in recent years the city's economy has diversified through wide-ranging expansion of its medical facilities and higher education campuses. Primary employers in Round Rock include: Dell (13,000 employees), Round Rock Independent School District (6,750), as well as the city (1,073).

The local economy has not experienced any contraction due to the pandemic. In fact, growth has continued and includes Kalahari Resorts, an African-themed resort with a convention center, hotel, spa, multiple dining and entertainment options and a waterpark that opened in 2020. Other notable developments include: The District, a \$200 million mixed use development that will include one million square feet of office space, approximately 900 of multifamily residential units, a hotel, a grocery store, as well as retail and restaurant space. The District is expected to be under construction by the end of 2022, with a full build out in five-to-10 years.

Other notable developments include Switch Inc. planning on constructing a 1.5 million-square-foot data center near Dell Technology's global headquarters, with an initial investment estimated at \$100 million.

Residential development also continues, with at least 2,000 residential units to be completed in the next few years.

Round Rock also continues to see growth in the medical industry and higher education facilities. The city is home to several hospitals offering comprehensive health care services and has several higher education facilities.

Given the ongoing economic developments and the demand for housing, we expect the strong tax base growth in the city will continue, supporting our expectation that the economy will remain very strong.

### **Robust management policies and practices support the city in handling rapid growth**

Strengths of our assessment of Round Rock's financial policies and practices include historical trend analysis and regular budget-to-actual updates provided to the city council. Management uses conservative revenue and expenditure assumptions based not only on trend analysis, but also on economic modeling from internal and external input from third-party consultants. The city monitors and reports its budgetary performance, including year-to-date actual results against budgeted, and investment portfolio on a quarterly basis to the city council.

Management also has a formally adopted debt policy that identifies types of debt issuances that can be used and minimum savings targets for when it is looking to refund. In addition, the city maintains a five-year rolling capital plan that identifies funding sources for projects and equipment outlays. A five-year financial model forecasts revenues based on projected annual changes in property valuations, sales tax, program revenues, transfers, and all other major revenue sources. Projected expenditures reflect anticipated staff additions as well as increases in health care costs, public safety, and salary adjustments. All the assumptions can be changed directly in the model, which allows the model to immediately calculate the effect of the changes and enables the city to take corrective action, if needed.

The city's general fund reserve policy requires the maintenance of 90 days of annual budgeted general fund expenditures and a separate concentration risk account that is used to cover the city's net revenue exposure to its largest sales taxpayers. Round Rock holds its reserves for cash-flow purposes and to hedge against the city's exposure to Dell and general sales tax volatility.

### **Solid annual operating results with very strong reserves and cash**

Round Rock has historically budgeted conservatively, as evidenced by positive revenue and expenditure variances, resulting in better-than-budgeted actual results. The city continues to maintain very strong reserves in excess of its formal fund balance policy. Liquidity is very strong, in our view, and consists of cash and liquid investments, including certificates of deposits and highly rated state pools.

We note that the city maintains a separate concentration risk account to offset the net exposure to the city's largest sales taxpayers. The concentration risk account is established for any sales taxpayer that accounts for more than 5% of general fund revenues.

When analyzing budgetary performance, we adjusted revenues and expenditures for recurring transfers and one-time items, such as bond proceeds expended on capital projects. We note that we adjusted general fund expenditures to account for recurring operating transfers from the general fund to the self-financed construction fund. Beyond annual operating transfers to the self-financed construction fund, Round Rock has historically used operating surpluses and excess reserves to fund additional discretionary transfers and large one-time capital expenditures that would otherwise be funded with debt. We note the discretionary nature of the additional transfers, which provide the city with supplementary flexibility in the budget and can be reduced or eliminated should there be any budgetary stress.

Despite limited disruption to the local economy resulting from COVID-19, officials took a very conservative approach to the city's 2021 budget assumptions. The year ended with a small general fund draw due to an \$8 million transfer out for capital. The available general fund balance remained at about six months of expenditures, significantly above the city's formal target.

The fiscal 2022 budget was balanced with the use of about \$1.8 million of American Rescue Plan funds. The budget did not include unusual items, but overall base salaries were increased to keep up with the market. While the city, like other municipalities, is contending with high inflation rates that could affect some expenses, management anticipates that overall expenditures will remain in line with the budget. On the revenue side, sales taxes are growing and are trending at 20%-25% over fiscal 2021, while other revenues are either in line or exceeding the budget and the city expects to end the year ahead of projections in terms of the ending general fund balance.

For fiscal 2023, Round Rock will incorporate inflation, workforce pressures, and supply chain issues, as well as economic growth (including AV and expected sales tax growth) in the budget.

We anticipate that Round Rock could use some of its available reserves that exceed its formal fund balance policy, for capital projects, but the ongoing economic expansion and the accompanying revenue growth should provide the city flexibility in funding those projects and increasing operating costs, without a material impact on general fund finances.

The city's primary sources of general fund revenues, including transfers, are sales taxes (35%) and property taxes



(24%). Sales tax revenues, which have historically been tied to Dell, strengthened, and diversified. Overall, Dell's contribution to the city's operating sales tax revenues decreased significantly over the past 15 years, but the company continues to grow, and it remains a major contributor to the city's sales tax base.

We note that revenue from Dell is likely to be affected by a 2020 change to the Texas Administrative Code by the comptroller that required sales tax collections to shift from the point of origination of the sale to the point of destination of the product for any sale that is made by a business receiving its orders solely online. The rule would likely result in a reduction of sales taxes from Dell of about \$3 million-\$4 million out of the approximately \$20 million total Round Rock receives. However, the city, along with other Texas municipalities, sued the Texas Comptroller and it obtained an injunction that will delay the implementation of the rule until the trial. The initial trial date is set for November 2022. Even if the outcome is not favorable to Round Rock and the co-plaintiffs, officials do not expect material adverse effects. The city adjusted its financial forecasts for the potential sales tax decline, but management notes that Dell has recently moved about 200 employees to Round Rock from Boston, expanding its footprint, and projected additional sales tax revenue will offset the losses to a large degree. In addition, the other economic developments are expected to contribute to continued sales tax growth and diversification.

**Debt profile will remain very weak, but manageable, due to continued growth**

The city's total direct debt includes debt secured by sales tax and hotel taxes, which, consistent with our debt statement analysis criteria, we do not consider to be self-supporting.

The city will continue to issue debt over the next few years in line with its long-range capital plan, including about \$40 million over the next year or so. Round Rock is also planning to go back to voters for another GO bond authorization in May 2023, although the exact amount remains uncertain.

The ongoing growth Round Rock is experiencing will necessitate additional debt and we expect the city's debt profile will remain very weak, although manageable.

The Round Rock Transportation & Economic Development Corp. (RRTEDC)'s series 2017 sales tax bonds have been privately placed. The bonds are on parity with the rated series 2019 and 2021 RRTEDC sales tax bonds. The city has also privately placed its series 2020 GO refunding bonds, series 2020A certificates, and series 2020 limited tax notes. The privately placed debt does not contain any unusual provisions that could pressure liquidity. Combined, the debt totals about \$40.3 million, or 9% of the city's total direct debt.

**Pension and OPEB liabilities**

We do not view pension and OPEB liabilities as an immediate credit risk. While current contributions are manageable, we anticipate that these costs will increase given amortization and payroll growth assumptions. However, we believe Round Rock has sufficient budgetary flexibility and liquidity to address these costs.

The city participates in the following plans as of Dec. 31, 2020:

- Texas Municipal Retirement System (TMRS), a nontraditional, joint contributory, hybrid defined benefit pension plan administered by the state. An actuary determines the contribution rate annually. Round Rock's net pension liability was \$39.8 million, and the plan's funded ratio was 88.2%, assuming a 6.75% discount rate. Fiscal 2021

actual contributions fell short of minimum funding progress but met our static funding metric. In general, we expect progress toward full funding will be slower given the plan's amortization basis of level percent using a payroll growth assumption of 3.5%, although it is over a closed period of 24 years.

- Supplemental Death Benefits Fund, which provides group-term life insurance benefits to active and retired members of the TMRS pension plan. The plan is funded on a pay-as-you-go basis, and the city's total OPEB liability for the plan was \$3.1 million.
- The city provides a single employer plan for certain OPEB to its retirees. OPEB include access to medical and dental insurance for the retiree and the retiree's family. OPEB are funded on a pay-as-you-go basis. The city's liability for the plan was \$17.3 million.

### Strong institutional framework

The institutional framework score for Texas municipalities is strong.

| Round Rock, Texas--Key Credit Metrics                             |             |                        |            |        |
|---|-------------|------------------------|------------|--------|
|   | Most recent | Historical information |            |        |
|   |             | 2021                   | 2020       | 2019   |
| <b>Very strong economy</b>  |             |                        |            |        |
| Projected per capita EBI % of U.S.                                | 121.7       |                        |            |        |
| Market value per capita (\$)                                      | 141,252     |                        |            |        |
| Population  |             | 124,329                | 122,136    |        |
| County unemployment rate(%)                                       |             | 5.9                    |            |        |
| Market value (\$000)  | 17,561,749  | 15,573,687             | 14,647,779 |        |
| Ten largest taxpayers % of taxable value                          | 8.7         |                        |            |        |
| <b>Strong budgetary performance</b>                               |             |                        |            |        |
| Operating fund result % of expenditures                           |             | (0.4)                  | 8.9        | (3.3)  |
| Total governmental fund result % of expenditures                  |             | 33.0                   | 0.9        | (7.6)  |
| <b>Very strong budgetary flexibility</b>                          |             |                        |            |        |
| Available reserves % of operating expenditures                    |             | 47.7                   | 52.3       | 39.8   |
| Total available reserves (\$000)                                  |             | 58,913                 | 59,547     | 49,499 |
| <b>Very strong liquidity</b>                                      |             |                        |            |        |
| Total government cash % of governmental fund expenditures         |             | 194.7                  | 147.2      | 114.8  |
| Total government cash % of governmental fund debt service         |             | 1,027.7                | 950.1      | 865.2  |
| <b>Very strong management</b>                                     |             |                        |            |        |
| Financial Management Assessment                                   | Strong      |                        |            |        |
| <b>Very weak debt and long-term liabilities</b>                   |             |                        |            |        |
| Debt service % of governmental fund expenditures                  |             | 18.9                   | 15.5       | 13.3   |
| Net direct debt % of governmental fund revenue                    | 186.9       |                        |            |        |
| Overall net debt % of market value                                | 5.4         |                        |            |        |
| Direct debt 10-year amortization (%)                              | 51.0        |                        |            |        |
| Required pension contribution % of governmental fund expenditures |             | 7.2                    |            |        |
| OPEB actual contribution % of governmental fund expenditures      |             | 0.5                    |            |        |

Round Rock, Texas--Key Credit Metrics (cont.)

|  | Most recent | Historical information |      |      |
|--|-------------|------------------------|------|------|
|  |             | 2021                   | 2020 | 2019 |

**Strong institutional framework**

Data points and ratios may reflect analytical adjustments. EBI--Effective buying income. OPEB--Other postemployment benefits.

## Related Research

- Through The ESG Lens 3.0: The Intersection Of ESG Credit Factors And U.S. Public Finance Credit Factors, March 2, 2022
- 2020 Update Of Institutional Framework For U.S. Local Governments

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## Summary:

## Round Rock, Texas; Water/Sewer

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Rationale

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## Summary:

# Round Rock, Texas; Water/Sewer

### Credit Profile

US\$33.41 mil util sys rev rfdg bnds ser 2017 dtd 12/21/2017 due 08/01/2039

|                         |            |     |
|-------------------------|------------|-----|
| <i>Long Term Rating</i> | AAA/Stable | New |
|-------------------------|------------|-----|

Round Rock

|                         |            |          |
|-------------------------|------------|----------|
| <i>Long Term Rating</i> | AAA/Stable | Upgraded |
|-------------------------|------------|----------|

#### Round Rock util sys

|                          |                  |          |
|--------------------------|------------------|----------|
| <i>Unenhanced Rating</i> | AAA(SPUR)/Stable | Upgraded |
|--------------------------|------------------|----------|

#### Brushy Creek Regional Utility Authority, Texas

Round Rock, Texas

Brushy Creek Regional Utility Authority (Round Rock) contract rev rfdg bnds (Round Rock) (Brushy Creek Regl Wtr Treatment & Dist Proj) ser 2016

|                         |            |          |
|-------------------------|------------|----------|
| <i>Long Term Rating</i> | AAA/Stable | Upgraded |
|-------------------------|------------|----------|

Brushy Creek Regl Util Auth (Round Rock) WS

|                         |            |          |
|-------------------------|------------|----------|
| <i>Long Term Rating</i> | AAA/Stable | Upgraded |
|-------------------------|------------|----------|

Many issues are enhanced by bond insurance.

## Rationale

S&P Global Ratings has raised its rating on the city of Round Rock, Texas' utility system revenue bonds as well as for the Brushy Creek Regional Utility Authority, Texas' (BCRUA) series 2016 contract revenue bonds for which the city is the obligor, to 'AAA' from 'AA+'. At the same time, S&P Global Ratings assigned its 'AAA' rating to Round Rock's series 2017 utility system revenue refunding bonds. The outlook is stable.

Round Rock has about \$79.9 million in revenue bonds outstanding, and supports \$56.8 million in BCRUA debt.

The upgrade reflects the city's continued extremely strong financial risk profile, which we believe is sustainable even with planned use of a portion of substantial available reserves in coming years to pay for growth-driven capital expenditures. While growth has moderated following the Great Recession, Round Rock has been at times among the fastest-growing in Williamson County, which itself is among the fastest-growing counties in the U.S. As such, the city has built up substantial balances of impact fees and capital-designated reserves it intends to use for identified projects and to defray the need for borrowing. Should growth cease, some of these projects can simply be deferred without, in our view, recourse to the system's financial profile or operations.

The rating continues to reflect the general creditworthiness of Round Rock's waterworks and sanitary sewer utility system and our view of the combination of the city's extremely strong enterprise and financial risk profiles.

Round Rock's system has a predominantly locally derived revenue base. In fact, local service charges, through an autonomous rate-setting process, represent virtually all of its revenues. This, coupled with operating expense

flexibility, limits exposure to federal revenues and allows us to rate the city's debt above that of the U.S.

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 that 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 past three years and our expectation that coverage levels will remain that way;
- Extremely strong liquidity, generally equivalent to more than two years of operating expenses. Available reserves are further bolstered by proceeds from impact fees and other designated cash that will be the primary source of pay-as-you-go funding for capital projects;
- Low system leverage based on a debt-to-capitalization ratio, including off-balance-sheet debt, of less than 30%; and
- Strong financial management policies and practices.

Bond proceeds will refund eligible maturities of Round Rock's series 2006 and 2009 utility revenue bonds. A first-lien pledge on the waterworks and sanitary sewer system's net revenues secure the bonds.

We view the bond provisions as neutral to credit quality. Key provisions include a springing debt service reserve, and a rate covenant equal to the greater of 1.25x average annual debt service (AADS) or 1.10x maximum annual debt service. While management does not have borrowing plans for the system, additional debt is permitted so long as coverage is at least 1.25x AADS after the issuance of any parity debt and 1.1x AADS including any subordinate-lien debt.

### **Enterprise risk**

Round Rock (population approximately 107,518) 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 expanded robustly in the past several years, with sufficient economic diversification. Growth in other employment sectors has been particularly robust even as the IT sector has begun to mature. 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, Round Rock to be 250,000. 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 32,500 customers. Growth in the number of metered accounts has dropped dramatically since the recession, to less than 1% per year from more than 3%. The city also provides wholesale water service to several municipal utility districts (MUDs) in its extraterritorial jurisdiction. Management does not plan to annex any of the MUDs. Dell accounts for less than 2% of water system revenues, and even including the MUDs, the system does not depend on any of its principal customers. All retail customers pay from

the general rate schedule with no incentives offered to any key accounts.

Round Rock reviews its rates regularly, with the most recent rate model update in mid-2017. It passes through in full any cost increases from its regional providers. The most recent base-rate adjustment came with the fiscal 2018 budget, reflecting about a 9% increase, with 3% base rate adjustments also approved for fiscals 2019 and 2020. Using S&P Global Ratings' universal assumption of 6,000 gallons of residential water and sewer service, a monthly bill is about \$65, or barely 1.2% of MHHEBI, a level we view as very affordable relative to area incomes.

Based on our operational management assessment, we view the system to be a '2' on a scale of '1' to '6', '1' being the strongest; we revised the score from '3', reflecting the city's approval of forward-looking base rate adjustments through fiscal 2019 and roll-out of advanced metering infrastructure. The system obtains water from three sources through water purchase contracts and treats the water at a facility Round Rock owns. Water is sourced from Lake Stillhouse Hollow, Lake Georgetown, and (most recently) Lake Travis. With backup wells, this provides 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. Round Rock has constructed the final transmission segment, which connects it to the regional system and will allow it to receive additional treated water when needed. The BCRUA project's next expansion phase is to start early in the next decade and provide 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 allocated treatment capacity through the Brushy Creek Wastewater System (BCWWS), a 24.5 mgd facility shared with Cedar Park and Austin.

### **Financial risk**

The system's financial profile remains strong, in our opinion. Traditionally calculated debt service coverage of the system's on-balance-sheet debt is strong, in our view, at more than 3x for fiscal 2016, net of transfers to the general fund for proportional operating expenses. All-in coverage, in our view, was also strong at 1.88x for fiscal 2016 and averaging 1.7x in the past three audited years, including general fund transfers. All-in coverage is our adjusted debt service metric that includes all system-supported debt regardless of lien or accounting treatment, treats fixed charges (if applicable) as if they hypothetically were debt of the city and transfers as if they were operating expenses since, in our view, they are all recurring uses of utility operating revenues. Given the predictable nature of increases from BCRUA and BCWWS that will be passed ultimately on to the city's retail customers, we expect all-in coverage to remain strong.

Liquidity remains an area of strength, with \$101 million in unrestricted cash and investment at the end of fiscal 2016, equivalent to more than twice the system's annual operating expenses. Management has identified about \$172 million of capital expenditures through fiscal 2022, which it plans to fund exclusively from ongoing utility revenues and impact fees. The projects to be funded include those related to phase II of the BCRUA project. While BCRUA may pursue a state loan as part of the overall funding, the city's plans call for contributing its share of the project from its accumulated reserves, including a substantial balance of cash designated for capital commitments. We expect that Round Rock's system will maintain its liquidity position at strong levels, even assuming the drawdown on cash for BCRUA and other pay-as-you-go investments. In addition, management maintains a formal liquidity policy, which requires minimum working capital levels equal to 33% of operating expenses.



Based on our financial management assessment, we view the city to be a '2' on a scale of '1' to '6', '1' being the strongest. We view the system having good financial management, meaning policies are well-embedded and likely sustainable. Round Rock 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 stable outlook reflects S&P Global Ratings' expectation that the system's DSC will remain strong despite additional debt issuance 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 service area's extremely strong wealth, which gives Round Rock flexibility to raise its rates as needed.

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

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## **Summary:**

### **Brushy Creek Regional Utility Authority, Texas Round Rock; Water/Sewer**

#### **Primary Credit Analyst:**

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## Summary:

# Brushy Creek Regional Utility Authority, Texas Round Rock; Water/Sewer

### Credit Profile

US\$52.175 mil contract rev rfdg bnds (Round Rock) (Brushy Creek Regl Wtr Treatment & Dist Proj) ser 2016

*Long Term Rating*

AA+/Stable

New

## Rationale

S&P Global Ratings has assigned its 'AA+' rating to Brushy Creek Regional Utility Authority, Texas' (BCRUA) 2016 contract revenue bonds issued for Round Rock, Texas. At the same time, we have affirmed our rating on the city's existing utility revenue debt and existing contract revenue bonds, issued for the city. The 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 and financial risk profiles. The rating also incorporates our expectation of a slight softening of the system's coverage metrics based on management's projections and additional debt plans, which will keep the financial profile in line with 'AA+' ratings in the longer term despite the currently extremely strong financial profile. 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 contract 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. 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 with 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 its 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 despite additional debt issuance 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.

**Ratings Detail (As Of August 15, 2016)**

|   |                  |          |
|---|------------------|----------|
| Round Rock  |                  |          |
| <i>Long Term Rating</i>                               | AA+/Stable       | Affirmed |
| <b>Round Rock util sys</b>                            |                  |          |
| <i>Unenhanced Rating</i>                              | AA+(SPUR)/Stable | Affirmed |
| <b>Brushy Creek Regional Utility Authority, Texas</b> |                  |          |
| Round Rock, Texas                                     |                  |          |
| Brushy Creek Regl Util Auth (Round Rock) WS           |                  |          |
| <i>Long Term Rating</i>                               | AA+/Stable       | Affirmed |

Many issues are enhanced by bond insurance.

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](http://www.standardandpoors.com) for further information. Complete ratings information is available to subscribers of RatingsDirect at [www.globalcreditportal.com](http://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](http://www.standardandpoors.com). Use the Ratings search box located in the left column.

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## Summary:

### Round Rock, Texas Round Rock Transportation & Economic Development Corp.; Sales Tax

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## Summary:

# Round Rock, Texas Round Rock Transportation & Economic Development Corp.; Sales Tax

### Credit Profile

US\$20.885 mil sr lien sales tax rev bnds (taxable) (Round Rock) ser 2021 due 08/15/2046

*Long Term Rating*

AA-/Stable

New

#### **Round Rock Transp & Econ Dev Corp, Texas**

Round Rock, Texas

Round Rock Transp & Econ Dev Corp (Round Rock) sales tax (BAM)

*Unenhanced Rating*

AA-(SPUR)/Stable

Upgraded

Many issues are enhanced by bond insurance.

## Rating Action

S&P Global Ratings raised its long-term rating to 'AA-' from 'A+' on Round Rock Transportation & Economic Development Corp. (RRTEDC), Texas' existing parity series 2019 bonds. At the same time, S&P Global Ratings assigned its 'AA-' long-term rating to RRTEDC's approximately \$21 million taxable series 2021 senior-lien sales tax revenue bonds. The outlook is stable.

The upgrade reflects consistent growth in sales taxes that we believe will continue to provide strong coverage. Including the debt being issued and with no additional parity debt plans over at least the next five years, maximum annual debt service (MADS) coverage is 4.78x based on fiscal 2020 pledged revenues, which grew year-over-year despite the pandemic. Round Rock is one of the fastest-growing cities in the state and across the U.S., with multiple ongoing and planned residential and commercial projects, which we believe will sustain coverage levels.

A senior lien on revenue from a 0.5% sales tax collected within the boundaries of Round Rock secure the bonds. We rate the bonds under our priority-lien tax revenue debt criteria, which factors in both the strength and stability of the pledged revenue as well as the general credit quality of the city where taxes are distributed and collected (the obligor's creditworthiness).

The bond proceeds will reimburse the city for the cost of design and construction of a convention center that is a part of the Kalahari Resorts, adjacent to the Kalahari Resort Hotel.

### Credit overview

Round Rock, with easy access to Austin, the state capitol, multiple colleges and high-tech industries, and a large, educated workforce remains attractive to businesses and individuals alike, resulting in ongoing economic growth. The local economy has remained resilient throughout the pandemic. Sales tax revenue grew in 2020 despite losses from various establishments during mandated business closures. We note that the Texas governor recently removed all

limitations on business operations and the city is reporting additional sales tax growth this year, based on year-to-date comparison with 2020. For more information on the coronavirus' effect on U.S. public finance, see "Economic Outlook U.S. Q2 2021: Let The Good Times Roll," published March 24, 2021, on RatingsDirect.).

Given these trends and ongoing economic developments, we expect that pledged revenue will grow in the near term and remain fairly consistent through various economic cycles given the low-to-moderate volatility of the sales tax. We do not expect to change the rating during the outlook horizon. However, under our criteria, there is a link between the attributes of the priority lien pledge and the obligor's creditworthiness. Therefore, in some cases, a substantial movement in the obligor's creditworthiness could dictate or limit movement in the priority lien rating.

Key credit considerations include:

- The local economy's strength and continued expansion, accompanied by positive annual growth in tax collections;
- A strong assessment of the sales-tax revenue stream that we generally believe is subject to moderate-to-low levels of historical volatility;
- Strong-to-adequate assessment of coverage based on bond provisions and our expectation that coverage will improve further once the privately placed parity debt matures in 2023; and
- General creditworthiness that we believe does not constrain the credit strengths of the pledged tax revenue structure.

### **Environmental, social, and governance (ESG) factors**

We analyzed the city's ESG risks relative to its economy, management, financial measures, and debt and liability profile, and determined that all are in line with our view of the sector standard. We note that the rapid growth the city is experiencing will continually increase demand for services and infrastructure, but we believe very strong management practices will aid Round Rock in maintaining healthy finances and manageable debt carrying charges.

## **Stable Outlook**

### **Downside scenario**

If coverage for the bonds declines materially, either due to increased volatility of the pledged revenues or through further issuance of parity debt, we could lower the rating.

### **Upside scenario**

While unlikely, we could raise the rating if coverage increases and is consistently maintained above 4x MADS, which we consider extraordinarily strong, assuming no changes in other credit factors.

## **Credit Opinion**

### **Economic fundamentals: Strong to very strong**

Round Rock, with easy access to Austin, the state capital, multiple colleges and high-tech industries, and a large, educated workforce remains attractive to businesses and individuals alike, resulting in ongoing economic growth.

Round Rock is approximately 15 miles north of Austin along Interstate 35 (I-35). The city is almost wholly located within Williamson County, although a small portion falls within Travis County to the south. Round Rock is among the principal localities that make up the Austin-Round Rock metropolitan statistical area (MSA), and the city's location along I-35 provides residents with convenient access to additional employment opportunities beyond the city's boundaries. However, the city is home to several large companies, anchored by Dell. While Dell has historically been an anchor for the local economy, in recent years, the city's economy has diversified through extensive expansion of its medical facilities and higher education campuses.

Officials note that despite the COVID-19 pandemic, the local economy has not experienced any notable contraction. In fact, growth has continued and includes Kalahari Resorts, an African-themed resort with a convention center, hotel, spa, multiple dining and entertainment options and a waterpark. The resort, located on 352-acres, opened on time late last year, despite the pandemic and bookings at the hotel are continually climbing, especially as the pandemic restrictions have been lifted. The March 2021 occupancy rate at the resort was 62%. There are also five hotels being constructed in the city, among them an Embassy Suites Hotel and Conference Center. Other upcoming developments include two new manufacturing facilities later this year and an expansion of Amazon in Round Rock with a new delivery station. In addition, a camouflage manufacturer for the defense industry will relocate to the city from Maryland and will supply the new Army Futures Command in Austin.

Over the next five years, planned developments include The District, a \$200 million mixed use development that will include one million square feet of office space, approximately 900 of multifamily residential units, a hotel, a grocery store, as well as retail and restaurant space.

We believe the ongoing and planned developments will help to further diversify the sales tax revenue base and contribute to continued sales tax growth.

### **Coverage and liquidity: Strong to adequate**

The RRTEDC sales tax bonds are structured with an additional bonds test (ABT), allowing the corporations to issue additional parity debt if sales tax revenue received during the fiscal year or during any 12-consecutive months out of the previous 18-month period provide at least 1.4x MADS coverage.

Our baseline assessment of coverage reflects the ABT, which we consider adequate. While there are no plans to issue additional senior-lien bonds over the next five years, RRTEDC plans to obtain a subordinate-lien loan from the State Infrastructure Bank totaling about \$13 million later this year. Strengthening our initial assessment is our expectation that coverage will improve once the privately placed parity debt matures in 2023.

Based on revenue trends and amortization of the new and existing debt, which includes the rated series 2019 bonds and two privately placed series, we don't anticipate coverage will decline below current levels. The privately placed bonds, with a cumulative par amount outstanding of approximately \$6.5 million, are on parity with the rated debt and mature in 2023. In addition, the privately held obligations do not contain any permissive events of default or acceleration provisions that could pressure the corporation's liquidity. We also note that, while not pledged to the Kalahari convention center debt, the city will receive state sales and hotel tax rebates, valued at about \$70 million, which will be applied to debt service on the corporation's bonds.

The bond ordinance provides for a springing debt service reserve fund, which is to be funded at average annual debt service if coverage falls below 1.4x MADS. While the debt service reserve is funded at an amount less than the standard three-prong test, there is no downward adjustment to the adequate assessment of coverage that would indicate potential liquidity pressures given our assessment of coverage and volatility.

Sales tax revenue has shown stable annual growth, declining four times since 2007, with the largest, 10.6% drop occurring in 2009. Over the past three years, pledged revenue increased a cumulative 7%. In 2020, tax collections totaled \$22 million, providing 4.78x coverage of MADS, which occurs in 2023 (\$4.6 million). Based on the 2020 pledged revenue, coverage would improve to 6.78x MADS in 2024 after series 2015 and 2017 mature.

Given positive revenue trends despite the pandemic, we don't expect a deterioration in pledged revenue and expect that coverage will remain stable.

### **Volatility: Low to moderate**

We assess the volatility of revenues to determine the likelihood of the availability of revenues during different economic cycles. We have two levels of volatility assessment: macro and micro.

Our macro volatility assessment begins with an assessment of the historical volatility of the economic activity being taxed, and includes an analysis of societal, demographic, political, and other factors that could affect these activities. Based on the variance of national economic activity that we believe most closely represents the taxing base over multiple economic cycles, it is used to inform our opinion on expectations of future volatility. To determine our view of the volatility of sales taxes, we used total retail food and service sales data from the U.S. Census Bureau for the period 1993-2014.

Round Rock's sales tax collections declined four years during the past decade predominately due to a softening in consumer sentiment on the onset of the Great Recession. The largest decline occurred in 2009, when sales tax revenues fell 10.6%, followed by strong and steady sales tax revenue growth thereafter except for two small declines of 1.2% and 0.4% in 2015 and 2016, respectively. We adjusted our low macro volatility to account for the exposure to Dell, which is the largest sales tax generator and accounts for about 15% of total sales tax collections. In our view, this concentration exposes the city and the corporation to potentially significant revenue fluctuations depending on the corporation's performance, although the city has taken steps to reduce its exposure to Dell by diversifying its economy as well as instituting fiscal policies that aim to insulate its finances from the potential fluctuations.

### **Obligor linkage: Close**

The state collects sales tax receipts and remits them directly to the city for the benefit of corporations. We assess that the priority lien on pledged revenues provides some protection from operating risk, however, because pledged revenues are credited directly to corporations in the flow of funds, we view the pledged revenues to be within corporations' direct control. In addition, the flow of funds for pledged revenue allows corporations to use excess revenue for operations. Lastly, the corporation does not benefit from a limited scope of operations or extraordinary expenditure flexibility. We link our priority lien ratings to the City of Round Rock, because we understand that the corporation is blended component units of the city, with Round Rock maintaining financial control through the ability to appoint the governing bodies and approve corporations' annual operating budgets. However, given our 'AAA' rating on Round Rock's general creditworthiness, the priority lien rating is not constrained.

## **Rating linkage to Round Rock**

We assess Round Rock's general operations, because we view overall creditworthiness as a key determinant of an obligor's ability to pay all obligations, including bonds secured by a special tax. We consider the city's economy very strong, with a broad and diverse MSA and low unemployment. A history of strong budgetary performance and favorable budget-to-actual variances has led to very strong flexibility and liquidity. The city's very strong financial profile is supported by very strong management practices. Round Rock's debt profile is very weak, in our view, partially offsetting the strength of the other credit factors.

## **Related Research**

Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020

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## Summary:

# Round Rock, Texas; General Obligation

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## Summary:

# Round Rock, Texas; General Obligation

### Credit Profile

US\$5.96 mil venue tax and hotel occupancy tax rev rfdg bnds ser 2021 dtd 09/07/2021 due 12/01/2037

*Long Term Rating*

A+/Stable

New

## Rating Action

S&P Global Ratings assigned its 'A+' long-term rating to Round Rock, Texas' proposed \$5.96 million series 2021 venue tax and hotel occupancy tax (HOT) revenue refunding bonds. The outlook is stable.

The bonds are special obligations of the city payable from and secured by a first-lien pledge of the pledged revenue, including the existing 7% HOT and any amounts on deposit in the HOT reserve fund. The pledged HOT revenue excludes amounts set aside to satisfy the local tourism spending requirement, which must be used for advertising and promoting programs to attract tourists and convention delegates. The bond ordinance defines the local spending requirement as the greater of the state-mandated set-aside (one-seventh HOT collections) or \$292,632 adjusted upward each year starting in fiscal 2008, by a 3% compounded basis.

In addition to the 7% HOT revenue, a venue tax, which is an additional 2% HOT authorized to support the indoor sports facility that was financed with the bond proceeds, secures the series 2021 bonds. Proceeds of the venue tax may be spent only on the venue project and to pay debt service on the series 2021 bonds and any additional parity debt.

The bonds will be used to refund the city's outstanding series 2012 venue tax and HOT revenue bonds for debt service savings.

### Credit overview

The stable outlook reflects our forward-looking expectation of very strong coverage despite past revenue pressures tied to the pandemic. The COVID-19 pandemic and associated economic disruptions, including a material decline in travel and leisure activity, led to a significant drop in pledged revenue collections in fiscal 2020. While HOT receipts were down nearly 30% year-over-year in 2020, debt service coverage remained what we consider very strong (greater than 2x). Starting in the latter half of 2020, local hotel occupancy rates and revenue collections have steadily rebounded, indicating a likely improvement in debt service coverage for fiscal 2021 from the previous year. In addition, we expect that pledged revenue growth is likely in the near term, particularly given expansion of the hotel market in the city, anchored by the Kalahari Resort and Conference Center that opened in November 2020. The refunding also generates an estimated 4% decrease in maximum annual debt service. Therefore, we expect annual coverage will remain very strong, supporting the stable outlook.

Key credit considerations include:

- The local economy's strength and ongoing expansion, including a growing hospitality sector that will support at least stable pledged revenue collections;

- An adequate assessment of the HOT revenue stream that we generally believe is subject to moderate levels of historical volatility;
- Strong-to-adequate assessment of coverage based on bond provisions and our expectation that coverage will remain above the additional bonds test (ABT), supported by a lack of additional debt plans; and
- General creditworthiness that we believe does not constrain the credit strengths of the pledged tax revenue structure.

### **Environmental, social, and governance (ESG) factors**

We analyzed the city's environmental, social, and governance (ESG) risks and opportunities relative to its economic fundamentals that drive pledged revenue, coverage and liquidity, and revenue volatility and that all are in line with our view of the sector standard. The outlook revision partly reflects the abatement of health and safety risks stemming from the pandemic, represented in the easing of social restrictions as well as general economic stability in the city.

## **Stable Outlook**

### **Downside scenario**

If coverage for the bonds were to dilute, either due to further issuance of parity debt or a sustained decline in pledged revenue, such that debt service coverage were no longer in line with that of similarly rated peers, we could lower the rating.

### **Upside scenario**

In our opinion, a positive rating action is unlikely given, the issuer's ability to issue additional parity bonds down to its 1.40x ABT. However, we could raise the rating if debt service coverage is sustained at extraordinarily high levels, even through the issuance of new debt.

## **Credit Opinion**

### **Economic fundamentals: Strong to very strong**

Round Rock, with easy access to Austin, the state capital, multiple colleges, and high-tech industries, and a large, educated workforce remains attractive to businesses and individuals alike, resulting in ongoing economic growth.

Round Rock is approximately 15 miles north of Austin along Interstate 35 (I-35). The city is almost wholly located within Williamson County, although a small portion falls within Travis County to the south. Round Rock is among the principal localities that make up the Austin-Round Rock metropolitan statistical area (MSA), and its location along I-35 provides residents with convenient access to additional employment opportunities beyond its boundaries. However, the city is home to several large companies, anchored by Dell. While Dell has historically been an anchor for the local economy, in recent years, the city's economy has diversified through extensive expansion of its medical facilities and higher education campuses.

Like much of the global hospitality industry, travel in Round Rock declined sharply following the onset of the pandemic in March 2020. The city's hotel occupancy rate fell to 50% in 2020, well below the historical average of nearly 74%.

However, before 2020, the local hotel market was expanding, with the city adding about 800 additional hotel rooms (plus 31%) between 2013 and 2019. Round Rock's hotel market received a significant boost in 2020 following the opening of Kalahari Resorts (975 additional rooms) in November 2020. The resort includes a convention center, hotel, spa, multiple dining and entertainment options, and a waterpark. City officials note that bookings at the resort have climbed steadily since its opening, particularly as pandemic restrictions have been lifted. There are also five hotels under construction, among them an Embassy Suites Hotel and Conference Center. We expect that the confluence of easing health and safety concerns relative to the pandemic, pent-up demand for domestic travel, and an expanding hotel market will support continued recovery in pledged revenue collections relative to fiscal 2020. Citywide hotel occupancy rates hovered near 70% as early as March 2021.

### **Coverage and liquidity: Strong to adequate**

The bonds are structured with an ABT allowing the city to issue additional parity debt if pledged revenue provides at least 1.4x maximum annual debt service (MADS) coverage.

Our baseline assessment of coverage reflects the ABT, which we consider adequate. Over the next two years, the city does not plan to issue any additional parity debt secured by the pledged taxes. Our assessment reflects this lack of bonding plans, in addition to our expectation of coverage maintained well above the ABT.

The bond provisions establish a debt service reserve to be funded at an amount equal to average annual debt service. The debt service reserve for bonds outstanding is funded at an amount less than the standard three-prong test; however, there is no downward adjustment to the strong-to-adequate assessment of coverage that would indicate potential liquidity pressures.

Before fiscal 2020, gross 7% HOT collections increased by an average of 5% annually over the past five fiscal years. Collections peaked at approximately \$4.7 million in 2019 before decreasing 31% to \$3.2 million in 2020. HOT collections were budgeted at \$3.39 million for 2021. Venue tax collections were about \$914,000 in 2020 but were budgeted to rebound to \$1.2 million in 2021. Our assessment of coverage excludes the local tourism funding requirement, which we estimate at \$457,000 in 2020.

After the series 2012 bonds are redeemed on Dec. 1, 2021, the series 2021 bonds will remain on parity with the series 2016 HOT revenue refunding bonds (which only carry the pledge of 7% HOT revenue). Total combined MADS on the series 2021 bonds and existing parity debt is approximately \$969,000 scheduled for 2023. Based on revenue collections for fiscal 2020, MADS coverage on the bonds is 3.77x. Annual debt service requirements are relatively flat until fiscal 2026 when annual obligations fall to about \$560,000 following maturity of the series 2016 bonds. However, revenue has rebounded in 2021 and through March was trending 11% higher than pre-pandemic collections in fiscal 2019. If Round Rock at least achieves its budgeted targets for 2021, collections will provide approximately 4.3x MADS coverage.

### **Volatility: Moderate**

We assess the volatility of pledged revenues in order to determine the likelihood of the availability of revenues during different economic cycles. We have two levels of volatility assessment: macro and micro.

Our macro volatility assessment begins with an assessment of the historical volatility of the economic activity being

taxed, and includes an analysis of societal, demographic, political, and other factors that could affect these activities. Based on the variance of national economic activity that we believe most closely represents the taxing base over multiple economic cycles, we use historical volatility to inform our opinion on expectations of future volatility. Despite the volatility in the travel and hospitality sectors due to the onset and continuation of the pandemic, local pledged hotel taxes have returned to positive collection trends as activity in the sector has improved.

On a micro level, we see no unique internal or external influences that would improve or worsen the volatility of collections as compared with the macro trend.

### **Obligor linkage: Close**

In our view, Round Rock does not benefit from limited operations or extraordinary expenditure flexibility, and we believe pledged revenue has some exposure to operating risk given how pledged revenues are collected and distributed, leading to a one-notch upward limitation compared with the city's general creditworthiness.

HOT revenue is collected at the point of sale by the hotel and is then remitted by the hotel to the city on the last day of each month.

### **Rating linkage to Round Rock**

We assess Round Rock's general operations, because we view overall creditworthiness as a key determinant of an obligor's ability to pay all obligations, including bonds secured by a special tax. We consider the city's economy very strong, with a broad and diverse MSA and low unemployment. A history of strong budgetary performance and favorable budget-to-actual variances has led to very strong flexibility and liquidity. The city's very strong financial profile is supported by very strong management practices. Round Rock's debt profile is very weak, in our view, partially offsetting the strength of the other credit factors.

## **Related Research**

- Through The ESG Lens 2.0: A Deeper Dive Into U.S. Public Finance Credit Factors, April 28, 2020

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