

CITY OF LAGO VISTA
Proforma I & S Tax Rate Analysis - \$26M Million New Money
(Preliminary; subject to change)

| FYE 9/30 | Tax Base, plus 3.5% Annual Growth | Existing Debt | Preliminary Debt Service | | | Est I&S Tax Rate at 100% |
|-------------|--------------------------------------|---------------------|------------------------------|------------------------------|-------------------------------|--------------------------------|
| | | | Sample \$26M at 5.13% TIC | Sample \$27MM at % TIC in | Est. Aggreg DS for I&S Tax | |
| 2024 | 2,328,257,695 | 2,676,372 | - | - | 2,676,372 | 0.1150 |
| 2025 | 2,409,746,714 | 2,673,008 | 1,776,056 | - | 4,449,064 | 0.1846 |
| 2026 | 2,494,087,849 | 2,671,531 | 1,778,408 | - | 4,449,939 | 0.1784 |
| 2027 | 2,581,380,924 | 2,676,680 | 1,769,216 | - | 4,445,896 | 0.1722 |
| 2028 | 2,671,729,256 | 2,591,433 | 1,856,696 | - | 4,448,129 | 0.1665 |
| 2029 | 2,765,239,780 | 2,597,195 | 1,850,592 | - | 4,447,787 | 0.1608 |
| 2030 | 2,862,023,173 | 2,598,773 | 1,848,080 | - | 4,446,853 | 0.1554 |
| 2031 | 2,962,193,984 | 2,597,271 | 1,848,904 | - | 4,446,175 | 0.1501 |
| 2032 | 3,065,870,773 | 2,601,880 | 1,847,936 | - | 4,449,816 | 0.1451 |
| 2033 | 3,173,176,250 | 2,592,668 | 1,854,920 | - | 4,447,588 | 0.1402 |
| 2034 | 3,284,237,419 | 2,600,139 | 1,844,984 | - | 4,445,123 | 0.1353 |
| 2035 | 3,399,185,729 | 2,591,572 | 1,857,872 | - | 4,449,444 | 0.1309 |
| 2036 | 3,518,157,229 | 766,162 | 1,132,272 | - | 1,898,434 | 0.0540 |
| 2037 | 3,641,292,732 | 762,721 | 1,134,336 | - | 1,897,057 | 0.0521 |
| 2038 | 3,768,737,978 | 331,500 | 1,564,624 | - | 1,896,124 | 0.0503 |
| 2039 | 3,900,643,807 | 332,688 | 1,562,624 | - | 1,895,312 | 0.0486 |
| 2040 | 4,037,166,340 | 333,500 | 1,563,960 | - | 1,897,460 | 0.0470 |
| 2041 | 4,178,467,162 | 329,031 | 1,568,376 | - | 1,897,407 | 0.0454 |
| 2042 | 4,324,713,513 | 329,281 | 1,570,744 | - | 1,900,025 | 0.0439 |
| 2043 | 4,476,078,486 | 329,156 | 1,566,192 | - | 1,895,348 | 0.0423 |
| 2044 | 4,632,741,233 | 333,200 | 1,564,720 | - | 1,897,920 | 0.0410 |
| 2045 | 4,794,887,176 | 331,400 | 1,566,072 | - | 1,897,472 | 0.0396 |
| 2046 | 4,962,708,227 | 329,200 | 1,569,992 | - | 1,899,192 | 0.0383 |
| 2047 | 5,136,403,015 | 331,500 | 1,566,480 | - | 1,897,980 | 0.0370 |
| 2048 | 5,316,177,121 | - | 1,896,832 | - | 1,896,832 | 0.0357 |
| 2049 | 5,502,243,320 | - | 1,895,408 | - | 1,895,408 | 0.0344 |
| 2050 | 5,694,821,836 | - | 1,900,144 | - | 1,900,144 | 0.0334 |
| 2051 | 5,894,140,600 | - | 1,895,912 | - | 1,895,912 | 0.0322 |
| 2052 | 6,100,435,521 | - | 1,897,584 | - | 1,897,584 | 0.0311 |
| 2053 | 6,313,950,764 | - | 1,899,776 | - | 1,899,776 | 0.0301 |
| 2054 | 6,534,939,041 | - | 1,897,360 | - | 1,897,360 | 0.0290 |
| 2055 | 6,763,661,908 | - | - | - | - | - |
| | Totals | <u>\$36,307,861</u> | <u>\$ 51,347,072</u> | <u>\$ -</u> | <u>\$ 87,654,933</u> | |

CITY OF LAGO VISTA, TEXAS

**Certificates of Obligation, Series 2024
Timetable of Events**

| October 2023 | | | | | | | November 2023 | | | | | | | December 2023 | | | | | | | January 2024 | | | | | | | February 2024 | | | | | | | | | | | | | |
|--------------|-----|-----|-----|-----|-----|-----|---------------|-----|-----|-----|-----|-----|-----|---------------|-----|-----|-----|-----|-----|-----|--------------|-----|-----|-----|-----|-----|-----|---------------|-----|-----|-----|-----|-----|-----|----|----|----|----|----|----|----|
| Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | Sun | Mon | Tue | Wed | Thu | Fri | Sat | | | | | | | |
| 1 | 2 | 3 | 4 | 5 | 6 | 7 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 1 | 2 | 3 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | 11 | 12 | 13 | 4 | 5 | 6 | 7 | 8 | 9 | 10 | |
| 8 | 9 | 10 | 11 | 12 | 13 | 14 | 12 | 13 | 14 | 15 | 16 | 17 | 18 | 10 | 11 | 12 | 13 | 14 | 15 | 16 | 14 | 15 | 16 | 17 | 18 | 19 | 20 | 11 | 12 | 13 | 14 | 15 | 16 | 17 | 11 | 12 | 13 | 14 | 15 | 16 | 17 |
| 15 | 16 | 17 | 18 | 19 | 20 | 21 | 19 | 20 | 21 | 22 | 23 | 24 | 25 | 17 | 18 | 19 | 20 | 21 | 22 | 23 | 21 | 22 | 23 | 24 | 25 | 26 | 27 | 18 | 19 | 20 | 21 | 22 | 23 | 24 | 18 | 19 | 20 | 21 | 22 | 23 | 24 |
| 22 | 23 | 24 | 25 | 26 | 27 | 28 | 26 | 27 | 28 | 29 | 30 | 24 | 25 | 26 | 27 | 28 | 29 | 30 | 28 | 29 | 30 | 31 | 25 | 26 | 27 | 28 | 29 | 25 | 26 | 27 | 28 | 29 | 25 | 26 | 27 | 28 | 29 | | | | |
| 29 | 30 | 31 | | | | | | | | | | | 31 | | | | | | | | | | | | | | | | | | | | | | | | | | | | |

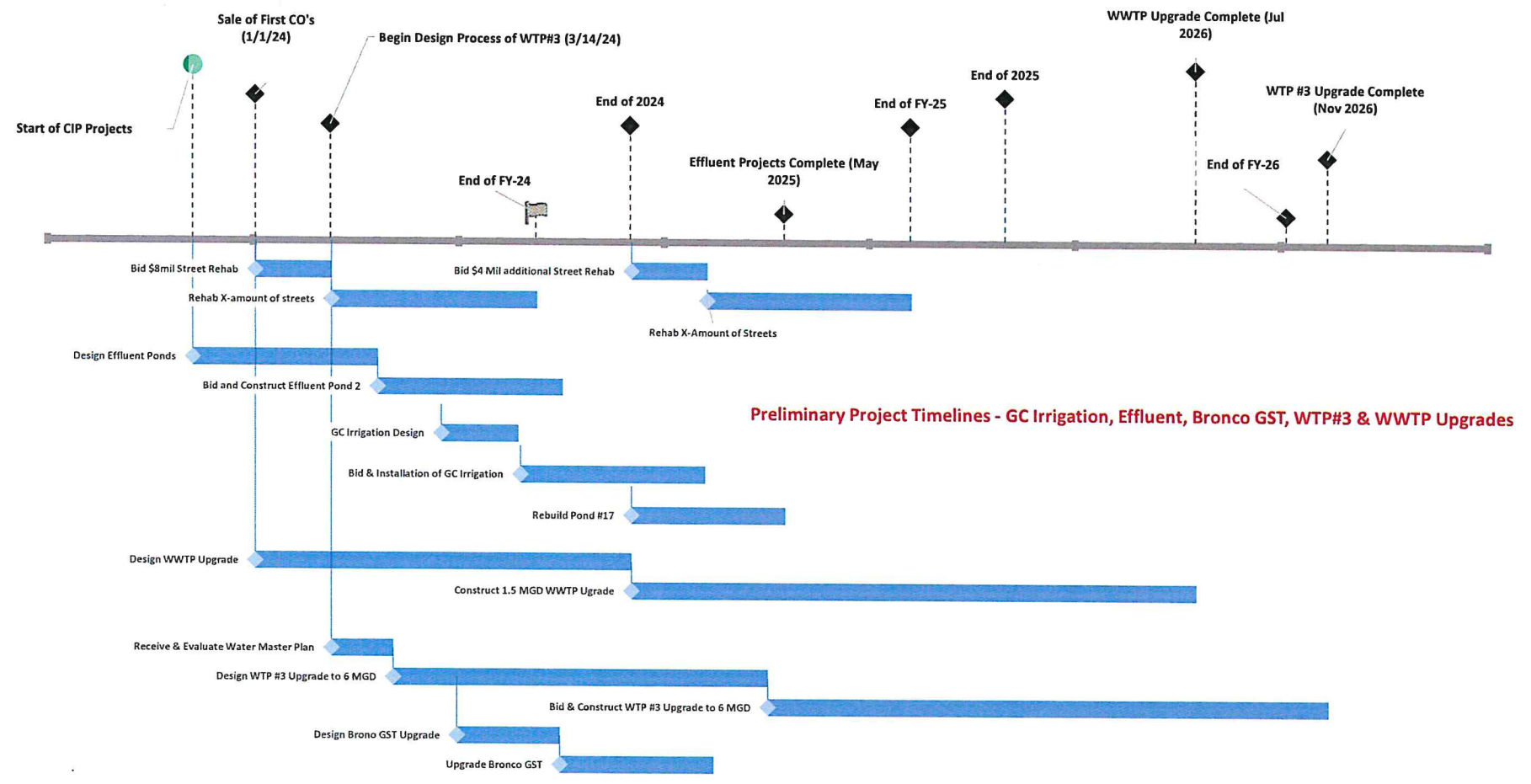
| Date | Action Item | Responsible Party |
|----------------------------------|---|-------------------|
| Thursday, October 19, 2023 | Council Approves Resolution Authorizing: (1) Publication of Notice of Intent to issue Cos (per statute); (2) Providing for Public Hearing and Notice thereof (per chapter); (3) Reimbursement of Pre-Closing Project Expenditures. | Issuer, BC, FA |
| Tuesday, November 14, 2023 | Send first draft of the Preliminary Official Statement ("POS") to Issuer and Bond Counsel. | FA |
| Tuesday, November 21, 2023 | Application for Credit Rating. | FA |
| Tuesday, November 21, 2023 | Receive comments on first draft of the POS from Issuer and Bond Counsel. | Working Group |
| Tuesday, November 21, 2023 | 1st Publication of Notice of Intent to Issue CO's (at least 45 days before sale). 1st Publication of Notice of Public Hearing for CO's. | Issuer, BC, FA |
| Tuesday, November 28, 2023 | Distribute second draft of the POS to the Working Group and Rating Agency. | FA |
| Thursday, November 30, 2023 | Receive comments on the second draft of the POS from the Working Group. | Working Group |
| Friday, December 1, 2023 | 2nd Pub. of Notice of Intent to Issue CO's and Notice of Public Hearing. | Issuer, BC, FA |
| Week of December 18, 2023 | Rating Agency Conference Call. | Issuer, BC, FA |
| Friday, December 8, 2023 | 3rd Publication of Notice of Public Hearing. | Issuer, BC, FA |
| Monday, December 18, 2023 | Distribute third draft of the POS to the Working Group. | FA |
| Wednesday, December 27, 2023 | Receive comments on the third draft of the POS from the Working Group. | Working Group |
| Week of January 1, 2024 | Underwriter's Counsel Due Diligence Call. | Working Group |
| Tuesday, January 2, 2024 | Distribute fourth draft of the POS to the Working Group. | Working Group |
| Friday, January 5, 2024 | Receive comments on the fourth draft of the POS from the Working Group. | Working Group |
| Tuesday, January 9, 2024 | Receive the Bond Rating for the CO's. | Issuer, FA |
| Tuesday, January 9, 2024 | Post Preliminary Official Statement for the CO's. | FA |
| Thursday, January 18, 2024 | Price the CO's and CO Public Hearing; Council Approves Sale of CO's (prior to budget & tax rates). | Issuer, FA, UW |
| Thursday, January 25, 2024 | Print and distribute Final Official Statement. | FA |
| Wednesday, February 21, 2024 | Close the Bonds. | Working Group |

Federal Holidays
Important Working Group Dates
*Preliminary, subject to change.

Working Group

| | |
|------------------------------|-----------------------------------|
| Issuer: | City of Lago Vista |
| Bond Counsel (BC): | McCall, Parkhurst & Horton L.L.P. |
| Financial Advisor (FA): | TGL Financial Consulting |
| Underwriter (UW): | TBD |
| Underwriter's Counsel (UWC): | TBD |
| Paying Agent (PA): | TBD |

6/13/2023 12/30/2023 7/17/2024 2/2/2025 8/21/2025 3/9/2026 9/25/2026 4/13/2027



Preliminary Project Timelines - GC Irrigation, Effluent, Bronco GST, WTP#3 & WWTP Upgrades