Revenue Bond Proforma
Preliminary as of March 7, 2016

Fiscal Year Ending 9/30	Impact Fee Revenues	Utility Base Rate Revenues	Utility Volumetric Rate Revenues	Gray Water Re-Use Rate	Total Combined Utility Revenues	Minus: Projected Maintenance & Operations Expenses	Plus: City Contribution for 2013 PAD Loan Only	**Total Revenue Available for Debt Service**	Existing Debt Service - Wimberley portion of GBRA	Plus: $650,000 TWDB Series 2013 PAD loan Tax Note	Plus: $5,255,000 TWDB Series 2016 Revenue Bonds	Total Debt Service	Projected Coverage
2014	$ -	$ -	$ -	$ -	$ 200,000	$ (146,521)	$ 100,000	**$ 153,479**	$ 31,250	$ 96,715	$ -	$ 127,965	119.94%
2015	-	-	-	-	200,000	(146,521)	100,000	**153,479**	31,250	97,774	-	129,024	118.95%
2016	40,762	80,901	130,080	150,000	401,744	(146,737)	100,000	**355,007**	31,250	97,378	-	128,628	276.00%
2017	37,057	80,901	130,080	200,000	448,038	(146,953)	100,000	**401,086**	31,250	101,622	-	132,872	301.86%
2018	43,426	82,191	130,122	200,000	455,738	(147,168)	100,000	**408,570**	31,250	100,510	158,984	290,744	140.53%
2019	43,426	83,480	130,163	200,000	457,069	(147,483)	100,000	**409,586**	31,250	99,066	252,669	382,985	106.95%
2020	43,426	84,769	130,204	200,000	458,400	(147,797)	100,000	**410,602**	-	97,242	254,575	351,817	116.71%
2021	46,497	86,520	130,261	200,000	463,277	(148,112)		**315,165**	-	-	251,371	251,371	125.38%
2022	46,497	88,271	130,317	200,000	465,085	(148,427)		**316,658**	-	-	253,166	253,166	125.08%
2023	46,497	90,022	130,373	200,000	466,892	(148,741)		**318,150**	-	-	254,851	254,851	124.84%
2024	9,440	91,773	130,430	200,000	431,642	(149,254)		**282,388**	-	-	251,426	251,426	112.31%
2025	9,440	93,523	130,486	200,000	433,450	(149,767)		**283,683**	-	-	253,000	253,000	112.13%
2026	15,581	96,197	130,573	200,000	442,351	(150,280)		**292,071**	-	-	254,464	254,464	114.78%
2027	15,581	98,871	130,659	200,000	445,111	(150,793)		**294,318**	-	-	250,818	250,818	117.34%
2028	15,581	101,544	130,746	200,000	447,871	(151,306)		**296,566**	-	-	252,171	252,171	117.60%
2029	15,581	104,218	130,833	200,000	450,632	(151,819)		**298,813**	-	-	253,414	253,414	117.91%
2030	15,581	106,892	130,919	200,000	453,392	(152,431)		**300,961**	-	-	254,547	254,547	118.23%
2031	15,581	109,566	131,006	200,000	456,152	(153,043)		**303,110**	-	-	255,569	255,569	118.60%
2032	18,651	112,701	131,108	200,000	462,459	(153,043)		**309,417**	-	-	251,480	251,480	123.04%
2033	18,651	115,836	131,209	200,000	465,696	(153,043)		**312,654**	-	-	252,392	252,392	123.88%
2034	18,651	115,836	133,834	200,000	468,320	(153,043)		**315,278**	-	-	253,193	253,193	124.52%
2035	18,651	115,836	136,510	200,000	470,997	(153,043)		**317,955**	-	-	253,883	253,883	125.24%
2036	18,651	115,836	139,240	200,000	473,727	(153,043)		**320,685**	-	-	254,463	254,463	126.02%
2037	18,651	115,836	142,025	200,000	476,512	(153,043)		**323,470**	-	-	254,933	254,933	126.88%
2038	18,651	115,836	144,866	200,000	479,353	(153,043)		**326,310**	-	-	255,292	255,292	127.82%
2039	18,651	115,836	147,763	200,000	482,250	(153,043)		**329,207**	-	-	255,540	255,540	128.83%
2040	18,651	115,836	150,718	200,000	485,205	(153,043)		**332,163**	-	-	250,678	250,678	132.51%
2041	18,651	115,836	153,733	200,000	488,220	(153,043)		**335,177**	-	-	250,816	250,816	133.63%
2042	18,651	115,836	156,807	200,000	491,294	(153,043)		**338,252**	-	-	250,844	250,844	134.85%
2043	18,651	115,836	159,943	200,000	494,430	(153,043)		**341,388**	-	-	250,761	250,761	136.14%
2044	18,651	115,836	163,142	200,000	497,629	(153,043)		**344,587**	-	-	255,567	255,567	134.83%
2044	18,651	115,836	166,405	200,000	500,892	(153,043)		**347,850**	-	-	6,968	6,968	4991.94%
	$ 721,066	$ 3,098,205	$ 4,144,558	$ 5,950,000	$ 14,313,829	$ (4,825,748)		**$ 10,188,081**	$ 187,500	$ 690,306	$ 6,747,835		

Notes:

Series 2016 Revenue Bonds assume 2.21% interest rate with 6/1/16 closing date and 2/1/17 first interest and 8/1/19 first principal. Three years of capitalized interest and a fully funded Debt Service Reserve Fund.