

VOTER INFORMATION DOCUMENT

HAYS COUNTY, TEXAS – PROPOSITION A

[] FOR) THE ISSUANCE OF \$75,000,000 OF BONDS FOR THE
) PURPOSE OF CONSTRUCTING, IMPROVING, RENOVATING,
) EQUIPPING AND ACQUIRING LAND AND INTERESTS IN
) LAND, BUILDINGS AND FACILITIES FOR PARK AND
) RECREATIONAL PURPOSES, INCLUDING BUT NOT
) LIMITED TO CONSTRUCTING AND IMPROVING PARKS
) AND THE ACQUISITION OF LAND AND INTERESTS IN
) LAND IN CONNECTION THEREWITH; ACQUIRING OPEN
) SPACE AND CONSERVATION LAND AND ACQUIRING
) CONSERVATION EASEMENTS ON LAND FOR ANY
 [] AGAINST) AUTHORIZED PURPOSES, INCLUDING TO ENSURE ITS
) AVAILABILITY FOR, RECREATIONAL, OR OPEN-SPACE
) USE, OR TO PROTECT WILDLIFE HABITAT AND THE
) WATER QUALITY OF CREEKS, RIVERS AND SPRINGS;
) PROTECTING NATURAL RESOURCES BY MINIMIZING
) FLOOD RISKS AND IMPROVING FLOOD SAFETY;
) IMPROVING CONNECTIVITY THROUGH THE ACQUISITION
) OF LAND, CONSTRUCTION AND IMPROVEMENT OF
) TRAILS, SIDEWALKS AND RELATED INFRASTRUCTURE;
) AND THE LEVYING OF A TAX SUFFICIENT TO PAY THE
) PRINCIPAL OF AND INTEREST ON THE BONDS

1. Principal of the debt obligations to be authorized	\$75,000,000.00
2. Estimated interest for the debt obligations to be authorized	\$35,591,700.00
3. Estimated combined principal and interest required to pay on time and in full the debt obligations to be authorized	\$110,591,700.00
4. Principal of all outstanding debt obligations of the County ⁽¹⁾	\$493,285,154.00
5. Estimated remaining interest on all outstanding debt obligations of the County ⁽¹⁾	\$218,741,221.83
6. Estimated combined principal and interest required to pay on time and in full all outstanding debt obligations of the County ⁽¹⁾	\$712,026,375.83
7. Estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the County with an appraised value of \$100,000 to repay the debt obligations to be authorized, if approved, based upon assumptions made by the governing body of the County	\$0.00
8. Other information that the County considers relevant or necessary to explain the foregoing information	See major assumptions listed below.

⁽¹⁾ As of the date of adoption of the County’s Bond Election Order.

Major assumptions for statements above, including statement 7:

- Fiscal Year 2021 Assessed Valuation ("AV") provided by the County as of August 5, 2020. Projected AV growth shown for purposes of illustration only.
- Existing Debt Service excludes the County's two 2017 Public Property Finance Contract issues (anticipated to be paid from energy savings).
- Preliminary Series 2020 Taxable Refunding savings shown assuming current market rates as of August 7, 2020 plus 0.25% interest rate cushion. Preliminary, subject to change.
- All financing assumptions are as of August 7, 2020 for purposes of illustration. Preliminary Series 2021 Park Bond assumes a November 2020 election, May 2021 delivery and a rate of 3.00% for purposes of illustration only. Preliminary, subject to change.
- FY 2021 Chapter 381 Economic Development Agreement payment of \$350,000 provided by the County as of July 28, 2020 and assumed to remain constant for purposes of illustration.
- Total frozen tax revenues of \$10,753,783 provided by the County as of August 5, 2020 and assumed to remain constant. The portion attributable to the I&S tax rate is calculated on a pro rata basis assuming a constant General Fund tax rate of \$0.2653.
- Projected pass-through revenues assumed at \$10 million per year through 2028. Preliminary, subject to change.
- Tax collection rate assumed to be 99.0%.

The estimates contained in this Voter Information Document are (i) based on certain assumptions (including the major assumptions listed above and assumptions concerning prevailing market and economic conditions at the time(s) of issuance of the bonds) and derived from projections obtained from the County's financial advisor, (ii) subject to change to the extent that actual facts, circumstances and conditions prevailing at the time that the bonds are issued differ from such assumptions and projections, (iii) provided solely in satisfaction of the requirements of Section 1251.052, Texas Government Code, and for no other purpose, without any assurance that such projections will be realized, and (iv) not intended to (and expressly do not) give rise to a contract with voters or limit the authority of the County to issue bonds in accordance with the Proposition submitted by the County's Bond Election Order.

Proposed Amortization of the County's Debt Obligations

(A)	(B)	(C)	(D)	(E)	(F)	(G)	(H)	(I)	(J)	(L)	(m)	
FYE 9/30	Freeze-Adjusted Assessed Valuation	<i>Est</i> <i>Growth</i>	Existing D/S	<i>Less: Proj.</i> Txbl Ser 2020 Ref Savings	\$75,000,000 2021 Park Bds 5/15 3.00%	Total D/S	381 Econ Dev Agreement Payments	<i>Less: Projected Available Funds</i> D/S Fund Balance	Frozen Revenues	Pass-Through Revenues	<i>Projected</i> Total Net D/S	<i>Projected</i> 18.6 Tax Rate
2020	\$19,863,002,277		\$ 38,718,629	\$ -	\$-	\$ 38,718,629		\$ (1,315,200)	\$ (2,901,659)	\$ (10,000,000)	\$ 24,501,770	\$0.1246
2021	21,083,530,785	6.14%	38,998,575	(11,043)		38,987,532	350,000		(3,402,211)	(10,000,000)	25,935,321	0.1246
2022	21,800,370,832	3.40%	39,001,919	(239,797)	2,812,500	41,574,622	350,000	(1,630,800)	(3,402,210)	(10,000,000)	26,891,612	0.1246
2023	22,541,583,440	3.40%	38,997,244	(238,248)	4,003,300	42,762,296	350,000	(1,904,100)	(3,402,214)	(10,000,000)	27,805,981	0.1246
2024	23,307,997,277	3.40%	39,734,094	(238,078)	4,004,075	43,500,091	350,000	(1,696,500)	(3,402,214)	(10,000,000)	28,751,377	0.1246
2025	24,100,469,184	3.40%	40,643,988	(238,486)	4,003,200	44,408,702	350,000	(1,627,600)	(3,402,211)	(10,000,000)	29,728,891	0.1246
2026	24,919,885,137	3.40%	41,583,972	(238,585)	4,000,675	45,346,062	350,000	(1,554,200)	(3,402,210)	(10,000,000)	30,739,653	0.1246
2027	25,767,161,231	3.40%	41,587,466	(240,709)	4,001,425	45,348,181	350,000	(511,100)	(3,402,214)	(10,000,000)	31,784,867	0.1246
2028	26,643,244,713	3.40%	41,588,906	(238,155)	4,561,825	45,912,576	350,000		(3,401,873)	(10,000,000)	32,860,703	0.1246
2029	27,549,115,033	3.40%	37,714,363	(238,423)	1,887,300	39,363,240	350,000	(2,328,100)	(3,402,211)		33,982,929	0.1246
2030	28,485,784,944	3.40%	35,670,531	(239,596)	3,936,100	39,367,035	350,000	(1,176,500)	(3,402,209)		35,138,326	0.1246
2031	29,454,301,633	3.40%	36,781,356	(242,191)	2,829,600	39,368,766	350,000		(3,401,222)		36,317,543	0.1245
2032	30,455,747,888	3.40%	35,823,994	(242,093)	3,788,925	39,370,826	350,000		(3,328,980)		36,391,846	0.1207
2033	31,064,862,846	2.00%	29,309,356	(237,981)	5,053,000	34,124,375	350,000		(2,965,945)		31,508,430	0.1025
2034	31,686,160,103	2.00%	29,314,069	(237,694)	5,055,325	34,131,700	350,000		(2,926,881)		31,554,819	0.1006
2035	32,319,883,305	2.00%	29,320,381	(242,003)	5,054,500	34,132,878	350,000		(2,887,731)		31,595,147	0.0987
2036	32,966,280,971	2.00%	22,518,888	(239,127)	5,055,450	27,335,211	350,000		(2,405,863)		25,279,348	0.0775
2037	33,295,943,781	1.00%	17,909,747	(238,206)	5,053,100	22,724,641	350,000		(2,062,462)		21,012,179	0.0637
2038	33,628,903,218	1.00%	17,912,800	(239,830)	5,057,300	22,730,270	350,000		(2,047,579)		21,032,691	0.0632
2039	33,965,192,251	1.00%	16,096,025		5,052,975	21,149,000	350,000		(1,916,347)		19,582,653	0.0582
2040	34,304,844,173	1.00%	16,100,350		5,055,050	21,155,400	350,000		(1,902,384)		19,603,016	0.0577
2041	34,647,892,615	1.00%	16,101,175		5,053,375	21,154,550	350,000		(1,887,962)		19,616,588	0.0572
2042	34,994,371,541	1.00%	16,104,725		5,052,875	21,157,600	350,000		(1,873,903)		19,633,697	0.0567
2043	35,344,315,256	1.00%	7,494,000		5,053,400	12,547,400	350,000		(1,192,100)		11,705,300	0.0335
2044	35,697,758,409	1.00%	7,491,100		5,054,800	12,545,900	350,000		(1,182,348)		11,713,552	0.0331
2045	36,054,735,993	1.00%			5,056,925	5,056,925	350,000		(522,223)		4,884,702	0.0137
2046	36,415,283,353	1.00%			5,054,700	5,054,700	350,000		(517,551)		4,887,149	0.0136
			\$732,517,651	\$ (4,080,243)	\$110,591,70	\$839,029,109	\$ 9,100,000	\$ (13,744,100)	\$ (69,944,917)	\$ (90,000,000)	\$674,440,091	