

Voter Information Document – City of Pflugerville, Texas Special Election
Proposition A

Ballot Information: At the Election, the following language will appear on the ballot:

CITY OF PFLUGERVILLE, TEXAS SPECIAL ELECTION
CITY OF PFLUGERVILLE, TEXAS PROPOSITION A

FOR	_____) THE ISSUANCE OF \$96,700,000 BONDS BY THE CITY OF PFLUGERVILLE, TEXAS, FOR TRANSPORTATION PROJECTS FOR
) CITY INTERSECTION IMPROVEMENTS, CITY NEIGHBORHOOD
) STREET RECONSTRUCTION, IMMANUEL ROAD, FM 685 CORRIDOR
) IMPROVEMENTS, SH 45 FRONTAGE ROADS, KELLY LANE,
AGAINST	_____) PFLUGER FARM LANE NORTH, MAIN STREET, CENTRAL
) COMMERCE DRIVE, PICADILLY DRIVE, CAMERON ROAD, EAST
) PFLUGERVILLE PARKWAY AND EAST PECAN STREET. TAXES SUFFICIENT TO PAY THE PRINCIPAL OF AND INTEREST ON THE BONDS WILL BE IMPOSED.

Estimated Debt Service Information:

The following table sets forth the estimated principal amount of, and interest due to maturity on, the bonds to be issued if Proposition A passes, and all outstanding obligations of the City secured by and payable from ad valorem taxes.

Principal Amount of Bonds to be authorized under Proposition A	Estimated interest for Bonds to be authorized under Proposition A ⁽¹⁾	Estimated combined principal and interest required to pay on time and in full the Bonds to be authorized under Proposition A ⁽¹⁾	Principal of City's Existing Outstanding Debt (as of February 11, 2020) ⁽²⁾	Remaining interest on City's Existing Outstanding Debt (as of February 11, 2020) ⁽²⁾	Combined Principal and Interest to timely pay City's Existing Outstanding Debt (as of February 11, 2020) ⁽²⁾
\$96,700,000	\$70,157,191	\$166,857,191	\$138,154,078	\$70,408,445	\$208,562,523

⁽¹⁾ If Proposition A is approved by the voters, upon the actual sale of the bonds, the principal amount of bonds sold may decrease based on market conditions at the time of such sale. The interest on the proposed bonds under Proposition A was calculated at a weighted average interest rate of 4.0% based on market conditions as of February 11, 2020, and therefore, the interest payable on such proposed bonds may be less than, or more than, the amounts set forth above based on market conditions at the time of sale of the proposed bonds to be authorized under Proposition A.

⁽²⁾ Aggregate of all outstanding obligations of the City secured by and payable from ad valorem taxes as of the date of February 11, 2020. Excludes \$120,415,922 in aggregate principal amount of outstanding debt obligations that the City has designated as self-supporting and which the City reasonably expects to pay from revenues sources other than ad valorem taxes; provided, however, that in the event that such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations. More information on the specific debt obligations that the City has designated as self-supporting is available upon request to the City's finance department.

Based on the information and assumptions provided in the table above, the estimated maximum annual increase in the amount of taxes that would be imposed on a residence homestead in the City with a taxable appraised value of \$100,000 to repay the proposed bonds to be authorized under Proposition A, is \$19.98. This estimate assumes (i) annual growth of the City's taxable assessed valuation at a rate of 6.0% through tax year 2023 and 2.0% through tax year 2028, and holds the City's taxable assessed valuation constant thereafter, (ii) assumes that the proposed bonds will be issued in an amortization that will produce relatively consistent levels of debt service in each year, and (iii) assumes the issuance of \$15,875,000 in principal amount of bonds previously approved by the voters in November 2018 that are unissued as of February 11, 2020.

The information provided in this Document is solely for purposes of compliance with Section 1251.052 of the Texas Government Code and is for illustration purposes only. The information is not a part of the proposition to be voted on and does not create a contract with the voters.