

Town of Argyle, Texas
Existing and Pro-forma Debt Service

Tax Rate and 5 Year Capacity Analysis - Existing I&S Tax Rate of \$0.10167

Fiscal Year Ended 9/30	Taxable Assessed Valuation ⁽¹⁾	Actual/ Assumed Growth Rates	Existing Debt Service Information						Projected 5 Year Capacity of \$7,680,000					Combined Totals				
			Existing Outstanding Debt			Less: System Self-Supporting Sewer Debt Requirements	Less: Assumed Debt Service Paid by Street Sales Tax	Net Tax-Supported Debt Requirements	Existing Debt Estimated I&S Tax Rate ⁽²⁾	Series 2023 4.00% - 5/01/2023 Total D/S	Series 2024 4.50% - 5/1/2024 Total D/S	Series 2025 4.75% - 5/1/2025 Total D/S	Series 2026 5.00% - 5/1/2026 Total D/S	Series 2027 5.00% - 5/1/2027 Total D/S	Total Debt Service Paid from Property Taxes	Total Estimated I&S Tax Rate ⁽²⁾		
			Principal	Interest	Total													
2022	913,257,374	12.18%	758,000	278,314	1,036,314	(215,919)	(40,000)	820,396	0.0843								820,396	0.0843
2023	1,080,305,518	18.29%	1,067,000	269,633	1,336,633	(221,644)	(40,000)	1,074,989	0.1017								1,074,989	0.1017
2024	1,188,336,070	10.00%	1,035,000	238,763	1,273,763	(221,744)	(40,000)	1,012,020	0.0869	167,578							1,179,597	0.1013
2025	1,307,169,677	10.00%	1,065,000	209,019	1,274,019	(221,694)	(40,000)	1,012,325	0.0790	168,400	119,225						1,299,590	0.1015
2026	1,437,886,644	10.00%	1,110,000	178,080	1,288,080	(226,394)	(40,000)	1,021,687	0.0725	170,100	117,275	118,995					1,428,056	0.1013
2027	1,509,780,977	5.00%	1,140,000	144,397	1,284,397	(230,744)	(40,000)	1,013,653	0.0685	171,600	119,913	121,013	75,525				1,501,703	0.1015
2028	1,585,270,026	5.00%	1,155,000	109,835	1,264,835	(239,694)	(40,000)	985,141	0.0634	168,000	117,438	123,519	75,750	105,856			1,575,703	0.1014
2029	1,664,533,527	5.00%	1,155,000	77,274	1,232,274	(229,019)	(40,000)	963,255	0.0591	169,300	119,850	120,906	74,250	109,875			1,557,437	0.0955
2030	1,747,760,203	5.00%	735,000	52,379	787,379	(125,494)	(40,000)	621,885	0.0363	170,400	117,150	123,175	77,625	107,625			1,217,860	0.0711
2031	1,747,760,203		710,000	36,345	746,345	(123,494)	(40,000)	582,852	0.0340	171,300	119,338	120,325	75,875	105,375			1,175,064	0.0686
2032	1,747,760,203		445,000	24,944	469,944	(121,494)	(40,000)	308,450	0.0180	167,100	121,300	122,356	74,125	108,000			901,331	0.0526
2033	1,747,760,203		105,000	19,444	124,444	(124,444)				167,800	118,150	119,269	77,250	105,500			587,969	0.0343
2034	1,747,760,203		105,000	17,344	122,344	(122,344)				168,300	119,888	121,063	75,250	107,875			592,375	0.0346
2035	1,747,760,203		110,000	15,194	125,194	(125,194)				168,600	121,400	122,619	78,125	110,000			600,744	0.0351
2036	1,747,760,203		110,000	12,994	122,994	(122,994)				168,700	117,800	119,056	75,875	107,000			588,431	0.0344
2037	1,747,760,203		110,000	10,794	120,794	(120,794)				168,600	119,088	120,375	73,625	108,875			590,563	0.0345
2038	1,747,760,203		115,000	8,544	123,544	(123,544)				168,300	120,150	121,456	76,250	105,625			591,781	0.0346
2039	1,747,760,203		115,000	6,172	121,172	(121,172)				167,800	120,988	122,300	73,750	107,250			592,088	0.0346
2040	1,747,760,203		120,000	3,675	123,675	(123,675)				167,100	121,600	122,906	76,125	108,625			596,356	0.0348
2041	1,747,760,203		120,000	1,200	121,200	(121,200)				171,100	117,100	123,275	78,250	109,750			599,475	0.0350
2042	1,747,760,203									169,800	117,488	118,525	75,250	105,750			586,813	0.0343
2043	1,747,760,203									168,300	117,650	118,656	77,125	106,625			588,356	0.0344
2044	1,747,760,203										117,588	123,431	73,875	107,250			422,144	0.0246
2045	1,747,760,203											122,850	75,500	107,625			305,975	0.0179
2046	1,747,760,203												76,875	107,750			184,625	0.0108
2047	1,747,760,203													107,625			107,625	0.0063
2048	1,747,760,203																-	0.0000
			\$ 11,385,000	\$ 1,714,342	\$ 13,099,342	\$ (3,282,691)	\$ (400,000)	\$ 9,416,652		\$ 3,378,178	\$ 2,380,375	\$ 2,426,070	\$ 1,516,275	\$ 2,149,856			\$ 21,267,404	

(1) 2022-2023 TAV as provided by Denton County Appraisal District; growth projections as supplied by Town.

(2) Based on an assumed collection rate of 98%. Tax Rates for 2022 and 2023 are actual.

Town of Argyle, Texas
Existing and Pro-forma Debt Service

Tax Rate and 5 Year Capacity Analysis - Additional Penny to I&S Tax Rate (\$0.11167)

Fiscal Year Ended 9/30	Taxable Assessed Valuation ⁽¹⁾	Actual/ Assumed Growth Rates	Existing Debt Service Information					Projected 5 Year Capacity of \$9,730,000					Combined Totals				
			Existing Outstanding Debt			Less: System Self-Supporting Sewer Debt Requirements	Less: Assumed Debt Service Paid by Street Sales Tax	Net Tax-Supported Debt Requirements	Existing Debt Estimated I&S Tax Rate ⁽²⁾	4.00%- 5/01/2023 Series 2023	4.50% - 5/1/2024 Series 2024	4.75% - 5/1/2025 Series 2025	5.00% - 5/1/2026 Series 2026	5.00% - 5/1/2027 Series 2027	Total Debt Service Paid from Property Taxes	Total Estimated I&S Tax Rate ⁽²⁾	
			Principal	Interest	Total				Total D/S	Total D/S	Total D/S	Total D/S	Total D/S				
2022	913,257,374	12.18%	758,000	278,314	1,036,314	(215,919)	(40,000)	820,396	0.0843							820,396	0.0843
2023	1,080,305,518	18.29%	1,067,000	269,633	1,336,633	(221,644)	(40,000)	1,074,989	0.1017							1,074,989	0.1017
2024	1,188,336,070	10.00%	1,035,000	238,763	1,273,763	(221,744)	(40,000)	1,012,020	0.0869	284,109						1,296,128	0.1113
2025	1,307,169,677	10.00%	1,065,000	209,019	1,274,019	(221,694)	(40,000)	1,012,325	0.0790	284,700	133,103					1,430,128	0.1116
2026	1,437,886,644	10.00%	1,110,000	178,080	1,288,080	(226,394)	(40,000)	1,021,687	0.0725	284,200	128,913	135,508				1,570,307	0.1114
2027	1,509,780,977	5.00%	1,140,000	144,397	1,284,397	(230,744)	(40,000)	1,013,653	0.0685	288,400	131,325	134,681	81,003			1,649,062	0.1115
2028	1,585,270,026	5.00%	1,155,000	109,835	1,264,835	(239,694)	(40,000)	985,141	0.0634	287,300	128,625	136,950	84,875	107,467		1,730,357	0.1114
2029	1,664,533,527	5.00%	1,155,000	77,274	1,232,274	(229,019)	(40,000)	963,255	0.0591	286,000	130,813	138,981	83,125	111,125		1,713,299	0.1050
2030	1,747,760,203	5.00%	735,000	52,379	787,379	(125,494)	(40,000)	621,885	0.0363	284,500	132,775	135,894	81,375	108,875		1,365,304	0.0797
2031	1,747,760,203		710,000	36,345	746,345	(123,494)	(40,000)	582,852	0.0340	287,700	129,625	137,688	84,500	111,500		1,333,864	0.0779
2032	1,747,760,203		445,000	24,944	469,944	(121,494)	(40,000)	308,450	0.0180	285,600	131,363	134,363	82,500	109,000		1,051,275	0.0614
2033	1,747,760,203		105,000	19,444	124,444	(124,444)				288,200	132,875	135,919	80,500	111,375		748,869	0.0437
2034	1,747,760,203		105,000	17,344	122,344	(122,344)				285,500	129,275	137,238	83,375	108,625		744,013	0.0434
2035	1,747,760,203		110,000	15,194	125,194	(125,194)				287,500	130,563	138,319	81,125	110,750		748,256	0.0437
2036	1,747,760,203		110,000	12,994	122,994	(122,994)				284,200	131,625	134,281	83,750	107,750		741,606	0.0433
2037	1,747,760,203		110,000	10,794	120,794	(120,794)				285,600	132,463	135,125	81,250	109,625		744,063	0.0434
2038	1,747,760,203		115,000	8,544	123,544	(123,544)				286,600	133,075	135,731	83,625	111,250		750,281	0.0438
2039	1,747,760,203		115,000	6,172	121,172	(121,172)				287,200	133,463	136,100	80,875	107,750		745,388	0.0435
2040	1,747,760,203		120,000	3,675	123,675	(123,675)				287,400	128,738	136,231	83,000	109,125		744,494	0.0435
2041	1,747,760,203		120,000	1,200	121,200	(121,200)				287,200	128,900	136,125	84,875	110,250		747,350	0.0436
2042	1,747,760,203									286,600	128,838	135,781	81,625	111,125		743,969	0.0434
2043	1,747,760,203									285,600	128,550	135,200	83,250	111,750		744,350	0.0435
2044	1,747,760,203										132,925	134,381	84,625	107,250		459,181	0.0268
2045	1,747,760,203											138,206	80,875	107,625		326,706	0.0191
2046	1,747,760,203												82,000	107,750		189,750	0.0111
2047	1,747,760,203													107,625		107,625	0.0063
2048	1,747,760,203															-	0.0000
			\$ 11,385,000	\$ 1,714,342	\$ 13,099,342	\$ (3,282,691)	\$ (400,000)	\$ 9,416,652		\$ 5,724,109	\$ 2,617,828	\$ 2,722,702	\$ 1,652,128	\$ 2,187,592		\$ 24,321,009	

(1) 2022-2023 TAV as provided by Denton County Appraisal District; growth projections as supplied by Town.

(2) Based on an assumed collection rate of 98%. Tax Rates for 2022 and 2023 are actual.