

Exhibit "A" to Resolution No. _____

COMAL COUNTY
WATER IMPROVEMENT DISTRICT NO. 1
THE MASTER DISTRICT

\$6,500,000

Contract Revenue Bonds, Series 2023

THE BONDS

- \$6,500,000 Principal Amount
- Maturity Schedule: December 1, 2025 through 2050
- Callable: December 1, 2029
- Expected Sale Date: First Quarter 2024
- Security: Contract Revenue received from the Participant districts Comal 1A, 1D, and 1F (collectively, Active Participants in the Service Area). The Contract Revenue received from the Active Participants represents the proceeds of an unlimited tax pledge by the Participants (the Contract Tax). The Contract Tax and associated Master District Contract has been approved by each Participant and approved by the voters within each Participant.
- This will be the first issuance of bonds by the Master District
- Type of Sale: Competitive
- Approval of the Texas Commission on Environmental Quality Required

FEASIBILITY OF THE BONDS

- The 2023 Value of the Service Area is \$540,085,515
- Bond size is based upon no-growth in value and a \$0.10 Contract Tax with an initial Contract Tax levy by the Participants in 2024.
- 2023 Total Tax Rate of the Participants ranges from \$0.794 to \$0.85 and this not expected to change in future years as a result of the issuance of the Master District Bonds; either the debt or the maintenance component of each Participant's tax rate will be reduced to accommodate the Contract Tax in 2024.
- Average Annual Debt Service of \$459,384 (2024-2050).
- No increase in taxable value is required for issuance of the Bonds.