



General Obligation Bonds, Series 2014

General Obligation Refunding Bonds, Series 2014

Combination Tax and Revenue Certificates of Obligation, Series 2014

Projected Schedule of Events

Jan-14						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Feb-14						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	

Mar-14						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30	31					

Complete By	Day	Event
14-Jan-14	Tuesday	City Council passes resolution authorizing Notice of Intent Publication for Certificates of Obligation
16-Jan-14	Thursday	Provide initial draft of Preliminary Official Statement ("POS") to Town and Bond Counsel for comments and modifications
23-Jan-14	Thursday	Receive POS information from Town & Bond Counsel First Publication of Notice of Intent to Issue Certificates (<u>no later than January 25, 2014</u>)
24-Jan-14	Friday	Send revised draft Preliminary Official Statement to Town and Bond Counsel for comments and modifications and to credit rating agencies
30-Jan-14	Thursday	Second Publication of Notice of Intent to Issue Certificates (<u>same day of the week following 1st publication</u>)
3-Feb-14	Week of	Rating calls with Moody's and S&P
12-Feb-14	Wednesday	Receive credit ratings
13-Feb-14	Thursday	Distribute Preliminary Official Statement electronically through i-Deal Prospectus
24-Feb-14	Monday	Potential Bond Pricing
25-Feb-14	Tuesday	Bond Sale: City Council awards Bonds
27-Mar-14	Thursday	Closing and delivery of funds

Town of Addison, Texas
Existing Debt and Future Projects

A	B	C	D	E	F	G	H	I	J	K	L	M	N
						<i>\$38 million GO Authorization/\$6 million Vitruvian Park (With \$7.5 mil Utility Fund CO's)</i>							
<i>Existing Debt Detail</i>						2/1/2014	<i>Proposed</i>	8/1/2015	8/1/2016	8/1/2017	Net Total	Net Total	Projected
FYE	TAV ⁽¹⁾	Outstanding Debt Service	Less: Existing Self-Supporting Debt Service ⁽²⁾	Net Existing Debt Service	Projected Tax Rate For Existing Debt Service ⁽³⁾	\$12,000,000 @ 4.25% Total D/S	\$7,500,000 CO's @ 4.25% Total D/S	\$6,000,000 @ 5.50% Total D/S	\$13,000,000 @ 5.25% Total D/S	\$13,000,000 @ 5.25% Total D/S			
2013	\$ 3,134,894,878	11,220,298	(4,371,656)	6,848,641	0.2207						4,371,656	6,848,641	0.2207
2014	3,490,007,698	9,893,520	(2,462,992)	7,430,528	0.2130						2,462,992	7,430,528	0.2130
2015	3,629,608,006	9,899,663	(2,466,702)	7,432,961	0.2069	931,646	568,821				3,035,522	8,364,607	0.2328
2016	3,774,792,326	9,806,350	(2,468,769)	7,337,581	0.1963	934,275	569,825	357,500			3,038,594	8,629,356	0.2309
2017	3,850,288,173	9,803,863	(2,466,425)	7,337,438	0.1925	582,800	568,563	378,625	709,042		3,034,987	9,007,904	0.2363
2018	3,927,293,936	8,557,016	(2,464,447)	6,092,569	0.1567	935,794	571,769	458,538	828,563	739,375	3,036,216	9,054,838	0.2329
2019	4,005,839,815	7,866,077	(1,761,641)	6,104,436	0.1539	935,606	569,444	455,975	869,375	779,875	2,331,085	9,145,267	0.2306
2020	3,805,547,824	6,880,543	(1,765,385)	5,115,158	0.1358	934,569	571,588	458,000	1,121,788	1,105,700	2,336,973	8,735,214	0.2319
2021	3,615,270,433	6,487,896	(1,368,444)	5,119,452	0.1430	932,681	568,200	454,613	1,126,325	1,106,944	1,936,644	8,740,015	0.2442
2022	3,434,506,911	6,420,431	(1,373,250)	5,047,181	0.1484	934,838	569,281	455,813	1,124,419	1,106,875	1,942,531	8,669,125	0.2550
2023	3,571,887,188	6,427,159	(1,373,928)	5,053,231	0.1429	935,931	569,725	456,463	1,126,069	1,110,363	1,943,653	8,682,056	0.2455
2024	3,714,762,675	6,413,340	(1,369,065)	5,044,275	0.1372	931,069	569,531	456,563	1,126,144	1,107,406	1,938,597	8,665,456	0.2356
2025	3,789,057,929	6,418,196	(1,369,369)	5,048,827	0.1346	935,144	568,700	456,113	1,124,644	1,108,006	1,938,069	8,672,734	0.2312
2026	3,864,839,087	6,426,853	(1,373,418)	5,053,434	0.1321	933,050	567,231	455,113	1,126,438	1,107,031	1,940,650	8,675,065	0.2267
2027	3,942,135,869	6,429,459	(1,374,771)	5,054,687	0.1295	934,788	570,019	453,563	1,126,394	1,109,350	1,944,790	8,678,781	0.2224
2028	3,745,029,076	5,958,915	(1,369,947)	4,588,968	0.1238	935,250	567,063	456,325	1,124,513	1,109,831	1,937,010	8,214,887	0.2216
2029	3,557,777,622	5,499,618	(1,263,148)	4,236,469	0.1203	934,438	568,363	453,400	1,125,663	1,108,475	1,831,511	7,858,444	0.2231
2030	3,379,888,741	5,498,673	(1,261,619)	4,237,054	0.1266	932,350	568,813	454,788	1,124,713	1,105,281	1,830,432	7,854,185	0.2347
2031	3,447,486,516	5,501,483	(1,262,642)	4,238,841	0.1242	933,881	568,413	455,350	1,121,663	1,109,988	1,831,054	7,859,722	0.2303
2032	3,516,436,246	5,482,286	(1,260,954)	4,221,331	0.1213	933,925	567,163	455,088	1,126,250	1,107,463	1,828,117	7,844,056	0.2253
2033	3,586,764,971	4,083,382	(1,264,630)	2,818,752	0.0794	932,481	569,956	454,000	1,123,344	1,107,706	1,834,586	6,436,283	0.1813
2034	3,658,500,270	618,506	-	618,506	0.0171	934,444	566,794	456,950	1,122,944	1,105,588	566,794	4,238,431	0.1170
2035	3,731,670,276	619,950	-	619,950	0.0168			453,938	1,124,788	1,105,975	-	3,304,650	0.0895
2036	3,806,303,681	615,459	-	615,459	0.0163			454,963	1,123,744	1,108,606		3,302,772	0.0876
2037	3,882,429,755	620,294	-	620,294	0.0161			454,888		1,108,350		2,183,531	0.0568
2038	3,960,078,350	-	-	-	-			458,575		-		458,575	0.0117
2039	4,039,279,917	-	-	-	-			456,025		-		456,025	0.0114
2040	4,120,065,515	-	-	-	-			457,238		-		457,238	0.0112
2041	4,202,466,825	-	-	-	-			-		-		-	-
		\$ 153,449,228	\$ (37,513,204)	\$ 115,936,024		\$ 18,328,958	\$ 11,379,258	\$ 11,218,400	\$ 21,526,817	\$ 21,458,188	\$ 48,892,462	188,468,387	

Assumptions:

- (1) FYE 2013 - 2014 Based on Dallas County Appraisal District certified tax roll. Future values assume 4% growth 2015-2016, 2% growth for 2017-2019, 5% loss for 2020-2022, 4% growth 2023-2024, 2% growth 2025-2027, 5% loss 2028-2030 and 2% growth thereafter. Growth projections provided by Town Staff.
- (2) Includes debt service paid from Hotel/Motel Taxes, Water and Sewer Revenues Drainage/Stormwater Revenues and Airport Revenues.
- (3) Collection Percentage: 99%

TOWN OF ADDISON, TEXAS

RESOLUTION NO. _____

A RESOLUTION OF THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS EXPRESSING INTENT TO FINANCE EXPENDITURES TO BE INCURRED REGARDING THE TOWN'S WATER AND WASTEWATER SYSTEM AND THE ACQUISITION OF LAND AND INTERESTS IN LAND RELATING THERETO, AS DESCRIBED HEREIN; PROVIDING AN EFFECTIVE DATE.

WHEREAS, the Town of Addison, Texas (the "Issuer"), is a political subdivision of the State of Texas authorized to finance its activities by issuing obligations the interest on which is excludable from gross income for federal income tax purposes ("tax-exempt obligations") pursuant to Section 103 of the Internal Revenue Code of 1986, as amended (the "Code"); and

WHEREAS, the Issuer will make, or has made not more than 60 days prior to the date hereof, payments with respect to the acquisition, construction, reconstruction, design, installation, and equipping additions, extensions and improvements to the Issuer's water and wastewater system, and the acquisition of land and interests in land for such projects listed on Exhibit A attached hereto; and

WHEREAS, the Issuer has concluded that it does not currently desire to issue tax-exempt obligations to finance the costs associated with the purposes and projects listed on Exhibit A attached hereto; and

WHEREAS, the Issuer desires to reimburse itself for the costs associated with the purposes and projects listed on Exhibit A attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof; and

WHEREAS, the Issuer reasonably expects to issue tax-exempt obligations to reimburse itself for the costs associated with the purposes and projects listed on Exhibit A attached hereto.

NOW, THEREFORE, BE IT RESOLVED BY THE CITY COUNCIL OF THE TOWN OF ADDISON:

Section 1. The Issuer reasonably expects to reimburse itself for all costs that have been or will be paid subsequent to the date that is 60 days prior to the date hereof and that are to be paid in connection with the acquisition, construction, reconstruction, design, installation, and equipping additions, extensions and improvements to the Issuer's water and wastewater system, and the acquisition of land and interests in land for such projects listed on Exhibit A attached hereto from the proceeds of tax-exempt obligations to be issued subsequent to the date hereof.

Section 2. The Issuer reasonably expects that the maximum principal amount of tax-exempt obligations issued to reimburse the Issuer for the costs associated with the purposes and projects listed on Exhibit A attached hereto will not exceed \$7,500,000.

ADOPTED THIS 26th DAY OF November, 2013, by THE CITY COUNCIL OF THE TOWN OF ADDISON, TEXAS.

TOWN OF ADDISON, TEXAS

By: _____
Todd Meier, Mayor

ATTEST:

By: _____
Matt McCombs, City Secretary

EXHIBIT A

DESCRIPTION OF PURPOSE/PROJECT

<u>Purpose/Project</u>	<u>Amount</u>
Designing, constructing, installing, acquiring and equipping additions, extensions and improvements to the Town's water and wastewater system, and the acquisition of land and interests in land for such projects	\$7,500,000