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City Council Meeting
Discussion of Combination Tax & Revenue Certificates of Obligation, Series 2019



July 9, 2019

Town of Addison, Texas

Presentation Overview

- Town of Addison, Texas
 - *Plan of Finance*
 - *Market Conditions*
 - *Estimated Timetable*

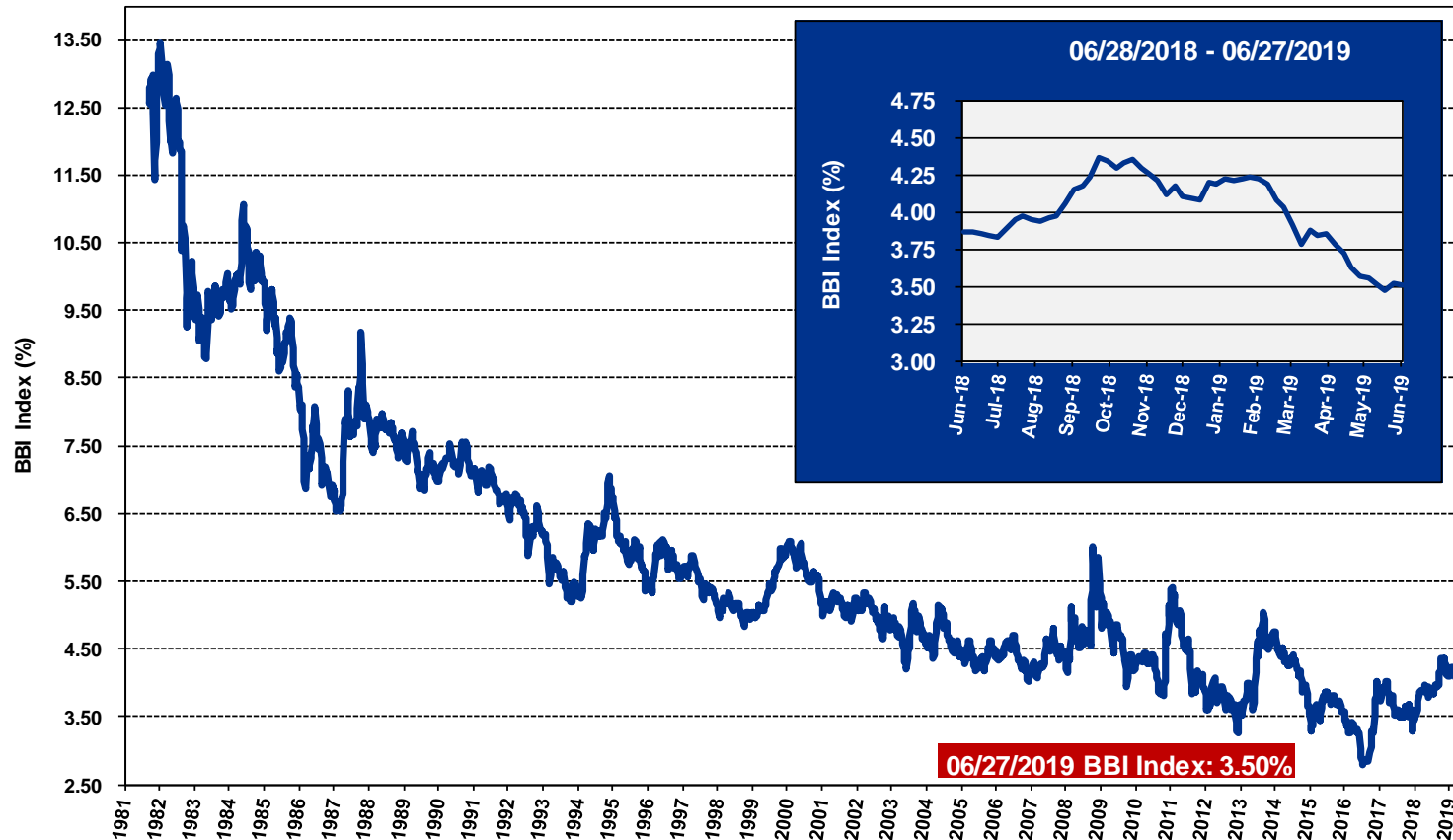
Town of Addison - Plan of Finance

- New money financing of approximately \$18 million
 - Funds \$15 million to begin Midway Road reconstruction
 - 20 year term
 - Level debt service
 - Approximate estimated average annual payment of \$1,000,000
 - Funds \$3 million for street projects related to Vitruvian Park West 2 and Vitruvian Park West 3, well-site improvements, and Bella Lane to Alpha Road
 - 20 year term
 - Level debt service
 - Approximate estimated average annual payment of \$200,000
 - Estimated total average annual payment of \$1.2 million

- To be sold via competitive sale on September 10, 2019
 - Estimated rate as of 7/02/2019: 3.00%

Town of Addison - Market Conditions

Bond Buyer 20 Year GO Index September 1981 - June 27, 2019



Bond Buyer 20 Year GO Index is a weekly index estimating the composite yield on 20 general obligation bonds rated "A" or better.

This graph depicts historical interest rates. Future interest rates are dependent upon many factors such as, but not limited to, interest rate trends, tax rates, the supply and demand of short term securities, changes in laws, rules and regulations, as well as changes in credit quality and rating agency considerations. The effect of changes in such factors individually or in any combination could materially affect the relationships and effective interest rates. These results should be viewed with these potential changes in mind as well as the understanding that there may be interruptions in the short term market or no market may exist at all.

Town of Addison – Estimated Timeline

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

Complete By	Day	Event
9-Jul-19	Tuesday	City Council passes resolution authorizing Notice of Intent Publication for Certificates of Obligation
24-Jul-19	Wednesday	Prepare initial draft of Preliminary Official Statement & send to Town and Bond Counsel for review
2-Aug-19	Friday	Receive information to complete Official Statement from Town and Bond Counsel
7-Aug-19	Wednesday	Provide revised draft of Preliminary Official Statement and draft Notice of Sale to working group for review Send draft Preliminary Official Statement to credit rating agencies
8-Aug-19	Thursday	First Publication of Notice of Intent to Issue Certificates no later than August 9, 2019
15-Aug-19	Thursday	Second Publication of Notice of Intent to Issue Certificates (same day of the week following 1st publication)
19-Aug-19	Week of	Rating Calls
29-Aug-19	Thursday	Receive Credit Ratings and final comments to Notice of Sale and Preliminary Official Statement
30-Aug-19	Friday	Distribute Preliminary Official Statement electronically to potential purchasers
10-Sep-19	Tuesday	Bond Sale: Take Bids and Award Bonds and Certificates
18-Sep-19	Wednesday	Print Final Official Statement
10-Oct-19	Thursday	Closing and delivery of funds