

Notice of Intent 2022 Certificates of Obligation

June 14th, 2022

The logo for ADDISON, featuring the word "ADDISON" in a bold, blue, sans-serif font centered within a white circle. The circle is set against a blue background that is part of a larger graphic design on the right side of the slide, which includes a white diagonal line and a grey triangular corner.

2022 Proposed Certificates of Obligation

- Total CO issuance in the amount of \$13,000,000
- \$10,000,000 for the reconstruction of Midway Road supported by property tax revenue
 - On November 13, 2018 Council directed the City Manager to pursue issuing Certificates of Obligation for this project.
 - 20-year term with level debt service
 - Estimated annual payment of \$730,000

2022 Proposed Certificates of Obligation-cont.

- \$3,000,000 for Utility Fund Capital Improvement Projects supported by Utility Rate revenue
 - 20-year term with level debt service
 - Estimated annual payment of \$220,000
- Estimated interest rate of 3.95%
- Resolution and Notice of Intent have been prepared by the Town's Bond Counsel

- May 16th - Presented plan to the Council
- June 14th - City Council considers Resolution authorizing Notice of Intent Publication for Certificates of Obligation
- June 20th - First Publication of Notice of Intent to Issue Certificates of Obligation in Dallas Morning News
- June 25th - Post Notice of Intent to Issue Certificates of Obligation on the Town's website for 45 consecutive days
- June 27th - Second Publication of Notice of Intent to Issue Certificates of Obligation in Dallas Morning News

- Week of July 11th - Ratings calls
- July 27th - Receive ratings
- August 9th - Hold competitive sale for the bonds
- August 9th - Present ordinance authorizing the sale to Council
- September 7th - Receive proceeds from bond sale

