

Notice of Intent 2023 Certificates of Obligation

June 13th, 2023

The logo for ADDISON is a white circle containing the word "ADDISON" in blue, uppercase, sans-serif font. The circle is set against a blue background that features a white diagonal line running from the top-left to the bottom-right, creating a triangular shape in the top-left corner.

2023 Proposed Certificates of Obligation

- Total CO issuance up to \$4,600,000
- Up to \$2,050,000 for Vitruvian Park Public Infrastructure Projects
 - The Town has committed to fund up to approximately \$50M in infrastructure investment in Vitruvian Park
 - After this issuance the Town would have approximately \$11M in remaining investment
 - 20-year term with level debt service
 - Estimated annual payment of \$155,000

2023 Proposed Certificates of Obligation-cont.

- \$2,550,000 for Airport Fund Capital Improvement Projects supported by Airport revenue
 - Reconstruction of Jimmy Dolittle Drive and the east airport service road
 - 20-year term with level debt service
 - Estimated annual payment of \$195,000
- Estimated interest rate of 4.75%
- Resolution and Notice of Intent have been prepared by the Town's Bond Counsel

- May 23rd - Presented plan to the Council
- June 13th - City Council considers Resolution authorizing Notice of Intent Publication for Certificates of Obligation
- June 19th - First Publication of Notice of Intent to Issue Certificates of Obligation in Dallas Morning News
- June 24th - Post Notice of Intent to Issue Certificates of Obligation on the Town's website for 45 consecutive days
- June 26th - Second Publication of Notice of Intent to Issue Certificates of Obligation in Dallas Morning News

- Week of July 10th - Ratings calls
- July 26th - Receive ratings
- August 8th - Hold competitive sale for the bonds
- August 8th - Present ordinance authorizing the sale to Council
- September 6th - Receive proceeds from bond sale

