

**CITY OF CARROLLTON, TEXAS
DEBT INFORMATION**

In an effort to be transparent and accountable to our citizens, the City of Carrollton is posting summary information about its outstanding debt.

The information below shows debt obligations as of September 30, 2015 with subsequent events through January 26, 2016. No additional updates have been made after January 26, 2016.

General Obligation Bonds

General Obligation Bonds provide funds for the acquisition and construction of major capital equipment and facilities. General obligation Bonds are direct obligations issued on a pledge of the general taxing power for the payment of the debt obligations of the City. General Obligation Bonds require the City to compute, at the time other taxes are levied, the rate of tax required to provide (in each year bonds are outstanding) a fund to pay interest and principal at maturity. The City is in compliance with this requirement.

Revenue Bonds

Revenue Bonds are used to finance the acquisition and construction of major capital improvements for the water and sewer system and related facilities. These Revenue Bonds constitute special obligations of the City solely secured by a lien on and pledge of the net revenues of the water and sewer system.

The Revenue Bonds are collateralized by the revenue of the water and sewer system and the various special funds established by the bond ordinances. The ordinances provide that the revenue of the system is to be used first to pay operating and maintenance expenses of the system and second to establish and maintain the revenue bond funds. Remaining revenues may then be used for any lawful purpose. The ordinances also contain provisions which, among other items, restrict the issuance of additional revenue bonds unless the special funds noted above contain the required amounts and certain financial ratios are met. Management of the City believes that it is in compliance with all significant financial requirements as of September 30, 2015.

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At September 30, 2015, bonds currently outstanding were as follows:

	Interest Rate %	Issue Date	Maturity Date	Outstanding	Purpose of Debt
General Obligation Bonds:					
Improvement, Series 2007	4 - 5.25	08/01/2007	08/15/2027	\$ 14,630,000	Providing funds for park improvements such as Crosby Center Renovation, McInnish Park Improvements and Recreational Trail System Expansion; street , traffic and drainage improvements; and to pay certain costs of issuance of the Bonds.
Improvement and Refunding, Series 2009	2 - 5	04/15/2009	08/15/2029	\$ 22,155,000	Refunding portions of City's general obligation bonds Series 1999 for debt service savings; pay costs for the construction of a new Animal Shelter; provide funding for park improvements such as Crosby Center Renovation, Rosemeade Rainforest Expansion, Neighborhood Parks Enhancements and Recreational Trail System Expansion; provide funds for public safety improvements such as Fire Station 8, Police Gun Range and Police Weight Room; pay costs for street improvements, traffic improvements, economic development incentives and drainage improvements; and to pay costs associated with the issuance of the Bonds.
Improvement and Refunding, Series 2010	2.25 - 4.125	04/15/2010	08/15/2030	\$ 23,345,000	Refunding portions of City's general obligation bonds Series 2001 and Series 2002 for debt service savings; pay costs of facilities improvements such as the Central Service Center Parking Lot; provide funds for street improvements, traffic improvements, economic development incentives and drainage improvements; to pay costs associated with the issuance of the Bonds.
Improvement, Series 2011	3 - 4.25	04/15/2011	08/15/2030	\$ 12,300,000	Providing funds for public safety facilities improvements such as Fire Station 8 and Police Weight Room; provide funds for park improvements such as Thomas Spray Ground Construction, Rosemeade Center Expansion, Senior Center Equipment Purchase, and Recreational Trails System Expansion; pay for traffic, street and drainage improvements; and to pay for certain costs of issuance of the Bonds.
Refunding, Series 2012	2 - 4	05/01/2012	05/15/2025	\$ 17,735,000	Refunding portions of the City's general obligation bonds Series 2002, Series 2003 and Series 2005 for debt service savings; and to pay for certain costs of issuance of the Bonds.
Improvement, Series 2013	2 - 4.5	07/15/2013	08/15/2033	\$ 8,780,000	Providing funds for street , traffic and drainage improvements; and to pay certain costs of issuance of the Bonds.
Improvement, Series 2014	3 - 4	04/15/2014	08/15/2034	\$ 19,840,000	Providing funds for public safety facilities improvements such as Police Station; provide funds for park improvements such as Senior Center Expansion and Recreational Trails System Expansion; pay costs of facilities improvements such as the Central Service Center; provide funds for street, alleys, sidewalks, traffic and drainage improvements; and to pay certain costs of issuance of the Bonds.
Improvement and Refunding, Series 2015	2 - 5	05/01/2015	08/15/2035	\$ 43,815,000	Refunding remaining portions of City's general obligation bonds Series 2005 and Series 2006 for debt service savings; pay costs of public safety facilities improvements; provide funds for parks improvements, street and traffic improvements, and drainage improvements; to pay costs associated with the issuance of the Bonds.
				<u>\$ 162,600,000</u>	

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	Interest Rate %	Issue Date	Maturity Date	Outstanding	Purpose of Debt
Revenue Bonds					
Waterworks and Sewer System Revenue Improvements, Series 2005	2.5 - 4.2	02/15/2005	05/01/2025	\$ 1,885,000	Providing funds for improvements and extension to the System such as Don Cline PS Expansion and Pump and March North Elevated Tank construction; and to pay the costs of issuance of the Bonds.
Waterworks and Sewer System Revenue Improvements, Series 2007	4.375 - 5	08/01/2007	05/01/2027	\$ 4,065,000	Providing funds for improvements and extension to the System such as Bobby Ballard Transmission Waterline; and to pay the costs of issuance of the Bonds.
Waterworks and Sewer System Revenue Refunding, Series 2012	2 - 4	05/01/2012	05/01/2023	\$ 8,235,000	Refunding portions of the City' outstanding Waterworks and Sewer System Revenue Bonds Series 2002, Series 2003 and Series 2005 for debt service savings; and to pay for certain costs of issuance of the Bonds.
				<u>\$ 14,185,000</u>	

Bonds Authorized and Unissued

At September 30, 2015, the City had \$62,405,211 in General Obligation Bonds which were authorized and unissued.