

City of Irving, Texas
Outstanding Bonded Debt
as of September 30, 2016

Date Issued	Bond Description	Bond Purpose	Outstanding
General Obligation Bonds			
6/1/2007	\$27,500,000 General Obligation Bonds, Series 2007 due in annual principal payments of \$1,375,000 through September 15, 2027. Rates range from 4% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain permanent public improvements including street improvements, storm drainage and flood control facilities, park improvements, landfill development, animal shelter improvements, public safety and fire facilities and equipment, communications equipment, youth development center, Veteran's Memorial Park and pay the costs associated with the issuance of the bonds.	15,125,000
4/15/2008	\$32,725,000 General Obligation Bonds, Series 2008 due in annual principal payments ranging from \$1,635,000 to \$1,640,000 through September 15, 2029. Rates range from 3.5% to 4.5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain permanent public improvements including street improvements, park improvements, landfill development, animal shelter improvements, public safety and fire facilities and equipment, Veteran's Memorial Park and pay the costs associated with the issuance of the bonds.	21,255,000
4/15/2008	\$4,000,000 Combination Tax and Revenue Certificates of Obligation. Series 2008 due in annual principal payments of \$200,000 through September 15, 2029. Rates range from 3.25% to 4.6%.	Proceeds from the sale of the Certificates will be used to provide funds to acquire and demolish dangerous structures generally located at 120 W. Airport Freeway, commonly known as the "Knights Inn", design. Also acquire, improve, construct, renovate, equip and furnish animal shelter facilities, including the acquisition of the land therefor, and pay the costs associated with the issuance of the Certificates.	2,600,000
5/15/2009	\$39,155,000 General Obligation Refunding and Improvement Bonds, Series 2009 due in annual principal payments ranging from \$890,000 to \$3,680,000 through September 15, 2029. Rates range from 2.5% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Obligations") in order to lower the overall debt service requirements of the City, make certain permanent public improvements including street improvements, park improvements, landfill development and improvements, City building improvements, improvement to fire facilities and equipment, lake improvements and pedestrian promenade construction, and pay the costs associated with the issuance of the bonds.	16,065,000
2/3/2010	\$17,975,000 General Obligation Bonds, Series 2010 due in annual principal payments ranging from \$895,000 to \$900,000 through September 15, 2030. Rates range from 2.0% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain permanent public improvements including street improvements, park improvements, library improvements and pay the costs associated with the issuance of the bonds.	12,575,000
3/1/2011	\$34,770,000 General Obligation Refunding and Improvement Bonds, Series 2011 due in annual principal payments ranging from \$105,000 to \$7,930,000 through September 15, 2031. Rates range from 2.0% to 5.0%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Bonds") for debt service restructuring in which the City will experience a debt service loss, make certain permanent public improvements including street improvements, park improvements, library improvements and pay the costs of issuance of the Bonds.	33,655,000

Date Issued	Bond Description	Bond Purpose	Outstanding
General Obligation Bonds			
7/15/2012	\$22,350,000 General Obligation Refunding and Improvement Bonds, Series 2012 due in annual principal payments ranging from \$605,000 to \$1,680,000 through September 15, 2032. Rates range from .05% to 3%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Bonds") for debt service restructuring in which the City expects a debt service savings, make certain permanent public improvements including street improvements, library improvements, infrastructure and utility improvements in historic downtown and other gateway areas of the City, public safety and municipal voice and data communications improvements, City buildings and facilities improvements and pay the costs of issuance of the bonds.	18,715,000
7/31/2013	17,835,000 General Obligation Bonds, Series 2013 due in annual principal payments ranging from \$890,000 to \$895,000 through September 15, 2033. Rates range from 2% to 4.5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain permanent public improvements including street improvements, storm drainage and flood control facilities and improvements, Public Safety improvements and facilities, park and recreation facilities and improvements, Public Safety voice and data communication radio and network systems and pay the costs associated with the issuance of the bonds.	15,150,000
5/29/2014	19,860,000 General Obligation Bonds, Series 2014 due in annual principal payments ranging from \$985,000 to \$1,000,000 through September 15, 2034. Rates range from 3% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain permanent public improvements including street and roadway improvements, storm drainage and flood control facilities and improvements, public safety improvements and facilities, park and recreation facilities and improvements, city buildings and facilities improvements, public safety voice and data communication radio and network systems, constructing utility and other infrastructure facilities for economic development and redevelopment programs in historic downtown and other gateway areas of the City, and pay the costs of issuance of the bonds.	17,860,000
6/30/2015	\$22,770,000 General Obligation Refunding and Improvement Bonds, Series 2015 due in annual principal payments ranging from \$620,000 to \$4,730,000 through September 15, 2035. Rates range from 2% to 4%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Bonds") for debt service restructuring in which the City expects a debt service savings, make certain permanent public improvements including street improvements, park improvements, fire station improvements, landfill improvements, criminal justice improvements, communication equipment and pay the costs of issuance of the bonds.	18,040,000
8/18/2016	\$43,195,000 General Obligation Refunding and Improvement Bonds, Series 2016 due in annual principal payments ranging from \$1,185,000 to \$8,445,000 through September 15, 2036. Rates range from 4% to 5.5%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Bonds") for debt service restructuring in which the City expects a debt service savings, make certain permanent public improvements including street improvements, storm drainage and flood control improvements, public safety improvements and facilities, park and recreation facilities improvements, City buildings and facilities, firefighting improvements and facilities, and pay the costs of issuance of the bonds.	43,195,000
Special Revenue Bonds			
1/30/2009	\$125,940,000 Combination Tax and Hotel Occupancy Tax Revenue Certificates of Obligation, Series 2009 due in annual principal payments ranging from \$150,000 to \$11,850,000 through September 15, 2039. Rates range from 3.625% to 5.087%.	Proceeds from the sale of the Certificates will be used to provide funds for constructing and equipping and furnishing the City of Irving Convention Center, funding capitalized interest on the Certificates, funding a Reserve Fund; and paying the City's costs incurred with the issuance of the Certificates.	\$ 125,790,000
4/30/2013	\$8,750,000 Combination Tax and Revenue Certificates of Obligation, Series 2013A due in annual principal payments ranging from \$40,000 to \$780,000 through September 15, 2032. Rates range from 2% to 3%.	Proceeds from the sale of the Certificates will be used to provide funds for designing, developing, constructing, improving, extending, and expanding streets, sidewalks, bridges, and other public ways of the City within The Bridges of Las Colinas Public Improvement District (the "Bridges PID") within the City; designing, acquiring, constructing, equipping, and improving City water and sewer facilities and improvements and City drainage facilities within the Bridges PID through "The Bridges Project", paying capitalized interest on the 2013A Certificates and paying professional services of attorneys, financial advisors and other professionals in connection with the Project and the issuance of the 2013A Certificates.	8,710,000
			\$ 214,235,000

Date Issued	Bond Description	Bond Purpose	Outstanding
4/30/2013	Special Revenue Bonds \$3,210,000 Combination Tax and Revenue Certificates of Obligation, Series 2013B due in annual principal payments ranging from \$40,000 to \$250,000 through September 15, 2032. Rates range from 2% to 3.125%.	Proceeds from the sale of the Certificates will be used to provide funds for designing, developing, constructing, improving, extending, and expanding streets, sidewalks, bridges, and other public ways of the City within The Ranchview Public Improvement District (the "Ranchview PID") within the City; designing, acquiring, constructing, equipping, and improving City water and sewer facilities and improvements and City drainage facilities within the Ranchview PID through "The Ranchview Project", paying capitalized interest on the 2013B Certificates and paying professional services of attorneys, financial advisors and other professionals in connection with the Project and the issuance of the 2013B Certificates.	3,170,000
4/30/2013	\$5,775,000 General Obligation Refunding Taxable Bonds, Series 2013 due in annual principal payments ranging from \$625,000 to \$695,000 through September 15, 2021. Rates range from 4.125% to 4.875%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt (the "Refunded Bonds") for debt service restructuring and pay the costs of issuance of the bonds.	3,345,000
5/29/2014	\$20,725,000 Combination Tax and Revenue Certificates of Obligation Bonds, Series 2014 due in annual principal payments ranging from \$395,000 to \$2,010,000 through September 15, 2033. Rates range from 3% to 5%.	Proceeds from the sale of the Certificates will be used to provide funds for designing, developing, constructing, improving, extending and expanding water distribution facilities and improvements, sanitary sewer facilities and improvements, streets, thoroughfares, sidewalks, bridges and other public ways, open space, park and recreational facilities and improvements within the Parkside PID, and the payment of capitalized interest and professional services of attorneys, financial advisors and other professionals in connection with the Project and issuance of the certificates.	20,725,000
2/20/2014	\$24,660,000 Hotel Occupancy Tax Revenue Refunding Bonds, Taxable Series 2014A due in annual principal payments ranging from \$195,000 to \$1,805,000 through August 15, 2053. Rates range from 4.606% to 7.25%.	Proceeds will be used for refunding the City's Hotel Occupancy Tax Revenue Refunding Bonds in order to restructure the debt service payments of the City payable from the 2% Venue Hotel Tax, funding the Reserve Fund and paying the City's costs incurred in connection with the issuance of the bonds.	24,660,000
2/20/2014	\$39,655,000 Hotel Occupancy Tax Revenue Bonds, Tax-Exempt Series 2014B due in annual principal payments ranging from \$190,000 to \$3,375,000 through August 15, 2043. Rates range from .65% to 5.5%.	Proceeds will be used for planning, acquiring, establishing, developing, constructing and equipping a multi-functional theater, performance hall, music hall and community and entertainment project and funding the Reserve Fund and paying the City's costs incurred in connection with the issuance of the bonds.	37,550,000
6/7/2012	Revenue Bonds - Governmental Activities \$29,095,000 Solid Waste Disposal System Revenue Refunding Taxable Bonds, Series 2012 due in annual principal payments ranging from \$150,000 to \$2,365,000 through September 30, 2032. Rate is fixed at 4.67% for 15 years, thereafter based on adjusted LIBOR rate plus 270 basis points.	Proceeds from the sale of the Bonds will be used to provide funds to settle an end of term repurchase agreement with the bank that provided the initial funding for the economic development program in the Irving Heritage District.	27,490,000 \$ 27,490,000
			\$ 223,950,000

Date Issued	Bond Description	Bond Purpose	Outstanding
Revenue Bonds - Business-Type Activities			
6/1/2007	\$16,280,000 Waterworks and Sewer System New Lien Revenue Improvement Bonds, Series 2007 due in annual principal payments ranging from \$515,000 to \$1,185,000 through August 15, 2027. Rates range from 4% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain improvements and extensions to the City's Waterworks and Sewer System and pay the costs associated with the issuance of the Bonds.	10,660,000
4/15/2008	\$12,115,000 Waterworks and Sewer System New Lien Revenue Improvement Bonds, Series 2008 due in annual principal payments ranging from \$890,000 to \$1,350,000 through August 15, 2028. Rates range from 4% to 4.5%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	12,115,000
5/15/2009	\$21,475,000 Waterworks and Sewer System New Lien Revenue Refunding and Improvement Bonds, Series 2009 due in annual principal payments ranging from \$680,000 to \$2,595,000 through August 15, 2029. Rates range from 3% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding Waterworks and Sewer System debt in order to lower the overall debt service requirements of the City, provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	14,910,000
3/1/2011	\$69,005,000 Waterworks and Sewer System New Lien Revenue Refunding and Improvement Bonds, Series 2011 due in annual principal payments ranging from \$1,370,000 to \$6,165,000 through August 15, 2031. Rates range from 4.5% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding Waterworks and Sewer System debt ("the Refunded Bonds"), for debt service restructuring in which the City expects a debt service savings, provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	42,005,000
7/15/2012	\$40,035,000 Waterworks and Sewer System New Lien Revenue Refunding and Improvement Bonds, Series 2012, due in annual principal payments ranging from \$630,000 to \$3,745,000 through August 15, 2032. Rates range from 1% to 3%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding Waterworks and Sewer System debt ("the Refunded Bonds"), in order to lower the overall debt service requirements of the City, provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	28,435,000
7/31/2013	\$17,430,000 Waterworks and Sewer System New Lien Revenue Improvement Bonds, Series 2013, due in annual principal payments ranging from \$600,000 to \$1,210,000 through August 15, 2033. Rates range from 2% to 4.25%.	Proceeds from the sale of the Bonds will be used to provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	15,540,000
6/30/2015	\$17,095,000 Waterworks and Sewer System New Lien Revenue Refunding and Improvement Bonds, Series 2015, due in annual principal payments ranging from \$470,000 to \$1,265,000 through August 15, 2035. Rates range from 2% to 4%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding Waterworks and Sewer System debt in order to lower the overall debt service requirements of the City, provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	17,095,000
8/18/2016	\$30,265,000 Waterworks and Sewer System New Lien Revenue Refunding and Improvement Bonds, Series 2016, due in annual principal payments ranging from \$775,000 to \$2,875,000 through August 15, 2036. Rates range from 3% to 5%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding Waterworks and Sewer System debt in order to lower the overall debt service requirements of the City, provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	30,265,000
2/3/2010	\$2,120,000 Municipal Drainage Utility System Revenue Bonds, Series 2010 due in annual principal payments ranging from \$80,000 to \$145,000 through August 15, 2030. Rates range from 2% to 4.25%.	Proceeds from the sale of the Bonds will be used to provide funds for drainage improvements, including the acquisitions and construction of equipment and facilities for the System, including the acquisition of land therefor, and to pay the costs of issuing the Bonds.	1,615,000
7/31/2013	\$2,660,000 Municipal Drainage Utility System Revenue Bonds, Series 2013 due in annual principal payments ranging from \$95,000 to \$190,000 through August 15, 2033. Rates range from 2% to 4.375%.	Proceeds from the sale of the Bonds will be used to provide funds for drainage improvements, including the acquisitions and construction of equipment and facilities for the System, including the acquisition of land therefor, and to pay the costs of issuing the Bonds.	2,360,000
			\$ 175,000,000
Total Bonded Debt Outstanding			\$ 640,675,000

Source: 2016 Comprehensive Annual Financial Report - Notes to Basic Financial Statements, Note 7

City of Irving, Texas

Annual Debt Requirements to Maturity for Long-term Bonded Debt (in thousands)

	General Obligation Bonds And Tax Notes		Special Revenue Bonds		Revenue Bonds - Governmental		Revenue Bonds- Business-Type	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Years ending September 30:								
2017	\$ 19,300	\$ 9,065	\$ 1,715	\$ 11,003	\$ 1,195	\$ 1,284	15,480	\$ 7,222
2018	16,605	8,080	2,530	10,963	1,250	1,228	15,685	6,593
2019	14,340	7,397	3,365	10,892	1,305	1,169	15,810	5,917
2020	20,480	6,808	3,715	10,793	1,370	1,112	15,325	5,205
2021	19,455	5,894	4,530	10,668	1,430	1,045	14,475	4,535
2022-2026	71,210	18,170	30,880	50,034	8,235	4,157	53,115	14,955
2027-2031	38,700	6,695	48,130	41,653	10,340	2,046	33,370	5,752
2032-2036	14,145	1,302	57,875	28,887	2,365	111	11,740	991
2037-2041	-	-	49,530	13,332	-	-	-	-
2042-2046	-	-	11,345	5,335	-	-	-	-
2047-2051	-	-	6,850	2,823	-	-	-	-
2052-2053	-	-	3,485	384	-	-	-	-
Total	\$ <u>214,235</u>	\$ <u>63,411</u>	\$ <u>223,950</u>	\$ <u>196,767</u>	\$ <u>27,490</u>	\$ <u>12,152</u>	<u>175,000</u>	\$ <u>51,170</u>

Source: 2016 Comprehensive Annual Financial Report - Notes to Basic Financial Statements, Note 7