

City of Irving, Texas
Outstanding Bonded Debt
as of September 30, 2013

Date Issued	Bond Description	Bond Purpose	Outstanding
3/1/2004	General Obligation Bonds \$31,595,000 General Obligation Refunding and Improvement Bonds, Series 2004 due in annual principal payments ranging from \$470,000 to \$3,290,000 through September 15, 2024. Rates range from 4% to 5%.	Proceeds from the sales of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt; make certain permanent public improvements for streets, storm drainage and flood control facilities, parks, libraries, City building improvements, and to pay cost associated with issuance of the bonds.	\$ 6,445,000
5/15/2005	\$15,000,000 General Obligation Bonds, Series 2005 due in annual principal payments of \$750,000 through September 15, 2025. 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, storm drainage and flood control facilities, park improvements, library improvements, City building, police building and jail improvements.	9,000,000
11/1/2005	\$52,610,000 General Obligation Refunding and Improvement Bonds, Series 2005A due in annual principal payments ranging from \$1,285,000 to \$5,790,000 through November 15, 2025. Rates range from 3.5% to 5%.	Proceeds from the sales of the Bonds will be used to provide funds to refund a portion of the outstanding debt; make certain permanent public improvements for streets, storm drainage and flood control facilities, parks, libraries, City buildings, fire service equipment and vehicles, youth development center and to pay cost associated with issuance of the bonds.	29,975,000
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.	19,250,000
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.	26,165,000
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.	3,200,000
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.	26,225,000
1/1/2010	\$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.	15,275,000

Date Issued	Bond Description	Bond Purpose	Outstanding
3/1/2011	General Obligation Bonds \$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.	34,420,000
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.	21,745,000
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.	17,835,000
			<u>17,835,000</u> \$ <u>209,535,000</u>
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.	\$ 125,940,000
5/10/2011	\$23,560,000 Hotel Occupancy Tax Revenue Refunding Bonds, Series 2011 due in annual principal payment ranging from \$360,000 to \$1,970,000 through August 15, 2029. Rate is variable based on 30 day libor rate plus 375 basis points. As of September 30, 2012 rate is 4%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding debt for debt service restructuring and pay the costs of issuance of the Bonds.	23,200,000
4/1/2013	\$8,750,000 Combination Tax and Hotel Occupancy Tax 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.	8,750,000

Date Issued	Bond Description	Bond Purpose	Outstanding
4/1/2013	Special Revenue Bonds \$3,210,000 Combination Tax and Hotel Occupancy Tax 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.	3,210,000
4/1/2013	\$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.	5,240,000
Revenue Bonds - Governmental Activities			<u>166,340,000</u>
6/7/2012	\$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.	28,945,000
Revenue Bonds - Business-Type Activities			<u>28,945,000</u>
3/1/2004	\$28,050,000 Waterworks and Sewer System New Lien Revenue and Refunding Improvement Bonds, Series 2004 due in annual principal payments ranging from \$1,170,000 to \$2,015,000 through August 15, 2024. Rates range from 2.0% to 5.5%.	Proceeds from the sale of the Bonds will be used to refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and provide funds to make certain improvements and extensions to the System and pay the costs associated with the issuance of the Bonds.	2,920,000
5/15/2005	\$7,310,000 Waterworks and Sewer System New Lien Revenue Improvement Bonds, Series 2005 due in annual principal payments ranging from \$245,000 to \$540,000 through August 15, 2025. Rates range from 3.5% 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.	5,130,000
6/15/2006	\$30,800,000 Waterworks and Sewer System New Lien Revenue and Refunding Improvement Bonds, Series 2006 due in annual principal payments ranging from \$460,000 to \$2,725,000 through August 15, 2026. Rates range from 4% to 5.25%.	Proceeds from the sale of the Bonds will be used to provide funds to refund a portion of the City's outstanding 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.	24,030,000
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.	12,800,000

Date Issued	Bond Description	Bond Purpose	Outstanding
4/15/2008	Revenue Bonds - Business-Type Activities \$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.	17,790,000
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.	58,870,000
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.	38,060,000
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.	17,430,000
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.	1,875,000
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.	2,660,000
			\$ 193,680,000 \$ 598,500,000
		Total Bonded Debt Outstanding	

Source: 2013 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)

as of September 30, 2013

	General Obligation Bonds And Tax		Special Revenue Bonds		Revenue Bonds - Governmental		Revenue Bonds- Business-Type	
	Principal	Interest	Principal	Interest	Principal	Interest	Principal	Interest
Years ending September 30:								
2014	15,295	8,648	1,050	7,613	150	1,352	14,220	8,083
2015	14,890	8,033	1,765	7,590	160	1,344	14,805	7,499
2016	14,215	7,443	2,055	7,538	1,140	1,341	14,955	6,963
2017	13,225	6,840	2,650	7,477	1,195	1,284	15,135	6,413
2018	12,180	6,345	3,065	7,393	1,250	1,228	15,310	5,779
2019-2023	84,715	22,665	21,450	35,140	7,175	5,212	64,700	19,372
2024-2028	40,725	7,579	34,285	29,575	9,020	3,372	38,325	8,092
2029-2033	14,290	1,233	39,395	20,943	8,850	1,057	16,230	1,653
2034-2038	-	-	48,775	10,634	-	-	-	-
2039-2043	-	-	11,850	592	-	-	-	-
2044-2048								
2049-2051								
Total	\$ 209,535	\$ 68,786	\$ 166,340	\$ 134,495	\$ 28,940	\$ 16,190	\$ 193,680	\$ 63,854

Source: 2013 Comprehensive Annual Financial Report - Notes to Basic Financial Statements, Note 7