

City of Grand Prairie, Texas

<u>Assumptions/Statistics</u>	<u>2019 New Money Debt Sales</u>	<u>2019 Refunding</u>		
Debt Issuance	Combination Tax and Revenue Tax Notes, Taxable Series 2019	Combination Tax and Revenue Certificates of Obligation, Series 2019A	Combination Tax and Revenue Certificates of Obligation, Taxable Series 2019B	General Obligation Refunding Bonds, Series 2019
Purpose	Conference Center	General City Purposes	Infrastructure, Park Amenity & Parking Facility	Refunding (Delayed Delivery)
Tax Status	Taxable	Tax Exempt	Taxable	Tax Exempt
Credit Pledge	City wide Ad Valorem, Limited Pledge of \$2,500 State HOT Revenue and TIRZ Revenue	City wide Ad Valorem and Limited Net Utility Revenues	City wide Ad Valorem and Limited Pledge of \$2,500 State HOT Revenue	City wide Ad Valorem
Budgeted Repayment	1) State HOT Revenue, 2) TIRZ Revenues and 3) City Wide Ad Valorem Tax	1) City wide Ad Valorem Tax	1) State HOT Revenue and 2) City Wide Ad Valorem Tax	1) City wide Ad Valorem Tax
Credit Rating	AAA / AA+	AAA / AA+	AAA / AA+	AAA / AA+
Amortization	7 Years	20 Years ⁽¹⁾	15 Years	12 Years ⁽²⁾
Issuance Date	8/6/2019	8/6/2019	8/6/2019	8/6/2019
Closing / Funding Date	8/29/2019	8/29/2019	8/29/2019	11/19/2019
Standard Call Option	Callable at Par after 6 years	Callable at Par after 9 years	Callable at Par after 9 years	NA
Extraordinary Event Call Option	Callable at Par during 1st 3 years	NA	Callable at Par during 1st 3 years	NA
<u>Sources and Uses of Funds</u>				
Project Fund Deposit	\$7,000,000	\$40,282,977	\$53,000,000	\$0
Refunded Debt Payoff	0	0	0	21,885,417
Total Debt Funding Needs	\$7,000,000	\$40,282,977	\$53,000,000	\$21,885,417
Cost of Issuance	(91,000)	(147,500)	(170,000)	(156,000)
Underwriter's Discount	(64,440)	(345,060)	(482,895)	(179,820)
Net Premium	0	2,435,713	0	2,245,827
<u>Rounding/Contingency</u>	<u>(4,560)</u>	<u>(176)</u>	<u>(3,105)</u>	<u>(4,590)</u>
<u>Par Amount of Issue</u>	<u>\$7,160,000</u>	<u>\$38,340,000</u>	<u>\$53,656,000</u>	<u>\$19,980,000</u>
<u>Debt Service Statistics</u>				
Total P&I	\$8,340,090	\$51,602,729	\$68,686,455	\$24,102,883
Avg. D/S During Interest Only	\$197,611	N/A	\$1,597,409	N/A
Avg. D/S During P&I Amortization	\$648,543	\$2,580,136	\$5,037,818	\$2,008,574
P&I Year 7 (Bullet - Refundable)	\$5,350,696	N/A	N/A	N/A
<u>Refunding Statistics</u>				
Gross D/S Savings	N/A	N/A	N/A	\$1,814,676
Present Value D/S Savings	N/A	N/A	N/A	\$1,594,588
Present Value % Savings	N/A	N/A	N/A	7.40%

Notes:

(1) \$785,000 of IT related projects amortized over 7 years. \$7,000,000 of Streets related projects amortized over 5 years.

(2) 2019 Refunding Bonds assume no extension of original maturity