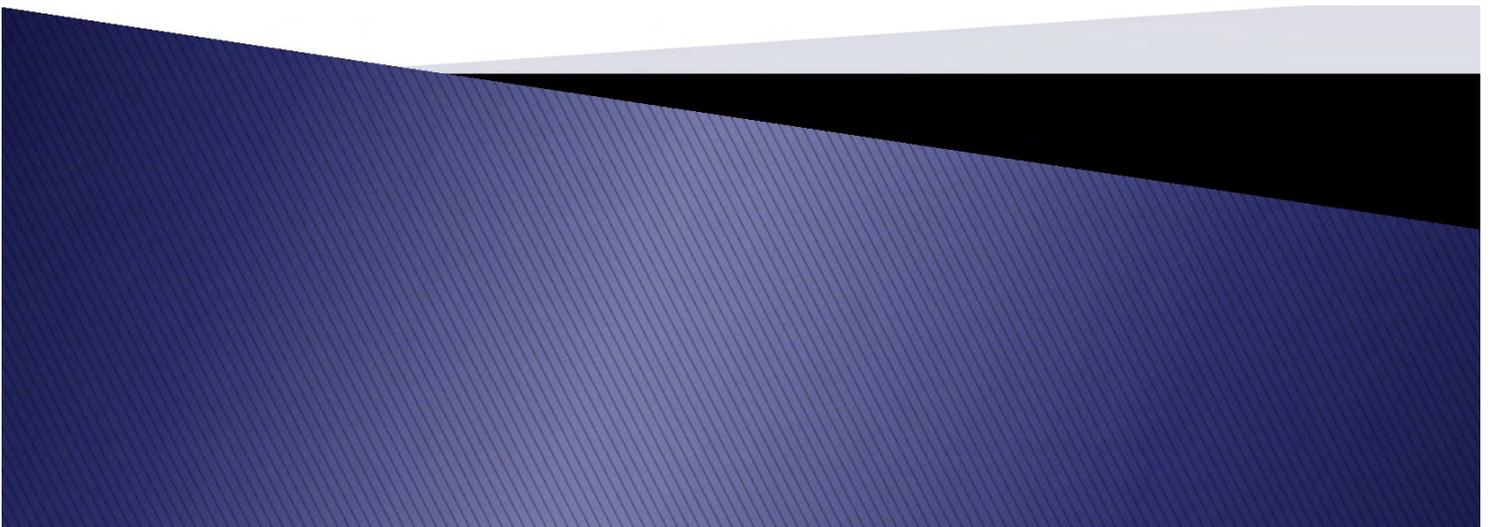


# Debt



<b>DEBT FUND SUMMARY</b>	<b>ACTUAL FY2013-14</b>	<b>BUDGET FY2014-15</b>	<b>ESTIMATED FY2014-15</b>	<b>PROPOSED FY2015-16</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 880,224</b>	<b>\$ 873,440</b>	<b>\$ 873,440</b>	<b>\$ 750,824</b>

<b>REVENUES</b>				
Property Taxes	\$ 3,107,857	\$ 2,994,233	\$ 3,080,959	\$ 2,961,912
Gross Receipts Tax	\$ -	\$ -	\$ -	\$ -
General Sales Tax	\$ -	\$ -	\$ -	\$ -
Selective Sales Tax	\$ -	\$ -	\$ -	\$ -
Fines/Fees/Penalties	\$ 16,099	\$ 22,000	\$ 20,537	\$ 21,081
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 526	\$ 820	\$ 864	\$ 820
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Service	\$ -	\$ -	\$ -	\$ -
Miscellaneous/Rental Income	\$ 694,755	\$ 495,000	\$ 495,000	\$ 495,000
Insurance/Risk/Other Financing Sources	\$ -	\$ -	\$ 6,474,428	\$ -
<b>Revenues before Transfers</b>	<b>\$ 3,819,237</b>	<b>\$ 3,512,053</b>	<b>\$ 10,071,788</b>	<b>\$ 3,478,813</b>
Transfers from Other Funds	\$ 2,644,174	\$ 3,125,809	\$ 3,087,831	\$ 3,209,979
<b>TOTAL REVENUES</b>	<b>\$ 6,463,411</b>	<b>\$ 6,637,862</b>	<b>\$ 13,159,619</b>	<b>\$ 6,688,792</b>
<b>TOTAL RESOURCES</b>	<b>\$ 7,343,635</b>	<b>\$ 7,511,302</b>	<b>\$ 14,033,059</b>	<b>\$ 7,439,616</b>

<b>EXPENDITURES</b>				
Personal Services	\$ -	\$ -	\$ -	\$ -
Professional/Technical Services	\$ -	\$ -	\$ -	\$ -
Contractual Services	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ -	\$ -	\$ -	\$ -
Other Services/Contingencies	\$ -	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ -	\$ -	\$ -	\$ -
Rebates/Incentives	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Capital Purchases (Equipment)	\$ -	\$ -	\$ -	\$ -
Debt Service/Bank Charges (1)	\$ 6,470,195	\$ 6,732,536	\$ 13,282,235	\$ 6,802,857
<b>Expenditures before Transfers</b>	<b>\$ 6,470,195</b>	<b>\$ 6,732,536</b>	<b>\$ 13,282,235</b>	<b>\$ 6,802,857</b>
Transfers to Other Funds	\$ -	\$ -	\$ -	\$ -
<b>TOTAL EXPENDITURES</b>	<b>\$ 6,470,195</b>	<b>\$ 6,732,536</b>	<b>\$ 13,282,235</b>	<b>\$ 6,802,857</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 873,440</b>	<b>\$ 778,766</b>	<b>\$ 750,824</b>	<b>\$ 636,759</b>

(1) FY2013-14 Actual excludes \$2,620 period 13 GAAP adjustment for conversion to budgetary basis of accounting as described on page 173.

The projected FY2014-15 and FY2015-16 decrease is due to the use of excess reserves to pay current year debt service.

<b>DEBT RESERVE FUND SUMMARY</b>	<b>ACTUAL FY2013-14</b>	<b>BUDGET FY2014-15*</b>	<b>ESTIMATED FY2014-15*</b>	<b>PROPOSED FY2015-16</b>
<b>BEGINNING FUND BALANCE</b>	<b>\$ 6,620,097</b>	<b>\$ 4,824,106</b>	<b>\$ 4,824,106</b>	<b>\$ 5,076,341</b>

<b>REVENUES</b>				
Property Taxes	\$ -	\$ -	\$ -	\$ -
Gross Receipts Tax	\$ -	\$ -	\$ -	\$ -
General Sales Tax	\$ -	\$ -	\$ -	\$ -
Selective Sales Tax	\$ -	\$ -	\$ -	\$ -
Fines/Fees/Penalties	\$ -	\$ -	\$ -	\$ -
Licenses & Permits	\$ -	\$ -	\$ -	\$ -
Interest Income	\$ 16,339	\$ 15,570	\$ 15,920	\$ 6,350
Intergovernmental Revenue	\$ -	\$ -	\$ -	\$ -
Charges for Service	\$ 5,000	\$ -	\$ -	\$ -
Miscellaneous/Rental Income	\$ 767,847	\$ 331,137	\$ 658,261	\$ 306,675
Insurance/Risk/Other Financing Sources	\$ -	\$ -	\$ -	\$ -
<b>Revenues before Transfers</b>	<b>\$ 789,186</b>	<b>\$ 346,707</b>	<b>\$ 674,181</b>	<b>\$ 313,025</b>
Transfers from Other Funds	\$ 115,000	\$ 289,452	\$ 498,124	\$ -
<b>TOTAL REVENUES</b>	<b>\$ 904,186</b>	<b>\$ 636,159</b>	<b>\$ 1,172,305</b>	<b>\$ 313,025</b>
<b>TOTAL RESOURCES</b>	<b>\$ 7,524,283</b>	<b>\$ 5,460,265</b>	<b>\$ 5,996,411</b>	<b>\$ 5,389,366</b>

<b>EXPENDITURES</b>				
Personal Services	\$ -	\$ -	\$ -	\$ -
Professional/Technical Services	\$ -	\$ -	\$ -	\$ -
Contractual Services	\$ -	\$ -	\$ -	\$ -
Utilities	\$ -	\$ -	\$ -	\$ -
Maintenance	\$ 5,000	\$ -	\$ -	\$ -
Other Services/Contingencies	\$ 48,620	\$ -	\$ -	\$ -
Insurance	\$ -	\$ -	\$ -	\$ -
General & Administrative	\$ -	\$ -	\$ -	\$ -
Rebates/Incentives	\$ -	\$ -	\$ -	\$ -
Supplies	\$ -	\$ -	\$ -	\$ -
Capital Purchases (Equipment)	\$ 545,763	\$ -	\$ -	\$ -
Debt Service/Bank Charges	\$ -	\$ -	\$ -	\$ -
<b>Expenditures before Transfers</b>	<b>\$ 599,383</b>	<b>\$ -</b>	<b>\$ -</b>	<b>\$ -</b>
Transfers to Other Funds	\$ 1,929,126	\$ 606,398	\$ 920,070	\$ 1,465,235
<b>TOTAL EXPENDITURES</b>	<b>\$ 2,528,510</b>	<b>\$ 606,398</b>	<b>\$ 920,070</b>	<b>\$ 1,465,235</b>
<b>ENDING FUND BALANCE</b>	<b>\$ 4,995,773</b>	<b>\$ 4,853,867</b>	<b>\$ 5,076,341</b>	<b>\$ 3,924,131</b>

Projected FY16 in decrease in fund balance is due to lower reserve requirements as set by bond covenants. Funds no longer required in reserves are being transferred to capital improvements.

\* In prior years the Texas Star Golf Course Reserves and CIP funds have been combined. Reserves and CIP have now been separated for accounting purposes, therefore beginning Fund Balance FY15 has been adjusted to show Golf CIP beginning Fund Balance amounts of \$171,666 and Golf Reserves beginning Fund Balance of \$923,377.

# INTRODUCTION TO DEBT

General Obligation: The existing debt obligation and individual issues are presented in this section with graphical representations as well.

Existing debt level reflects nineteen years of remaining payments with additional debt capacity as the structure begins to decline in 2021 and 2022 and falls again in 2025. The final debt service payment lies in fiscal year 2034.

This debt structure also represents the following ratios:

<u>Debt per Capita:</u>	<u>Debt to Tax Base:</u>	<u>Current Debt to Revenue:</u>
City - \$548	0.73%	9.26%

General obligation ratios are favorable. Low debts to tax base ratios reveal the City's goal of not burdening the citizens with excessive debt. Debt to revenue ratio is below 10%.

The portion of the tax rate that is dedicated for existing debt levels is approximately 22%, which is a fiscally sound level.

The State of Texas limits the ad valorem tax rate to \$2.50 per \$100 valuation. Euless' adopted rate of \$0.4675 falls well below this limit.

Euless' financial policies address debt management. Excerpts from that section include the following:

- ☆ Long-term debt will not be used for operating purposes, and the life of the bonds will not exceed the useful life of the projects financed.
- ☆ Full disclosure of operations will be made to the bond rating agencies. The City staff, with the assistance of fiscal advisors or bond counsel, will prepare the necessary materials for and presentation to the rating agencies.
- ☆ The debt burden should be within the norm of comparable cities. Specifically, maintenance of capacity not to exceed the median per capita and per assessed valuation will be monitored.
- ☆ The City will issue bonds with an average life of twenty (20) years or less in order to reduce net interest cost and maintain future flexibility by paying off debt earlier. The issuance should contribute to an overall curve that is relatively flat.

Future debt issues will be considered within the parameters of the City's financial policies, ratios, supporting revenues and political climate.

Revenue: The City's revenue bonds are comprised of Water and Wastewater, and Sales Tax.

## *Water and Wastewater*

The existing debt structure represents twenty years of remaining payments with additional debt capacity as the structure begins to decline in 2021. The final payment lies in 2035.

Current Revenue Bond Coverage for Water and Wastewater Bonds is 2.77 (see Table 12 of September 30, 2014 CARF).

## *Sales Tax*

The City approved an additional sales tax of a half-cent under the 4b Economic Development legislation. The purpose of the sales tax is to fund library projects, parks projects, and economic

development incentives. The existing debt payment schedule falls dramatically in 2016 and decreases again in 2017. The final payment on these bonds is scheduled for in 2019.

Current coverage ratio is 60.01 times, as calculated below:

Gross Sales Tax Receipts	\$4,387,330	60.01
Avg. Annual Debt outstanding	\$73,109	

Eules' financial policies also address revenue issues in the debt management section. Excerpts from that section include the following:

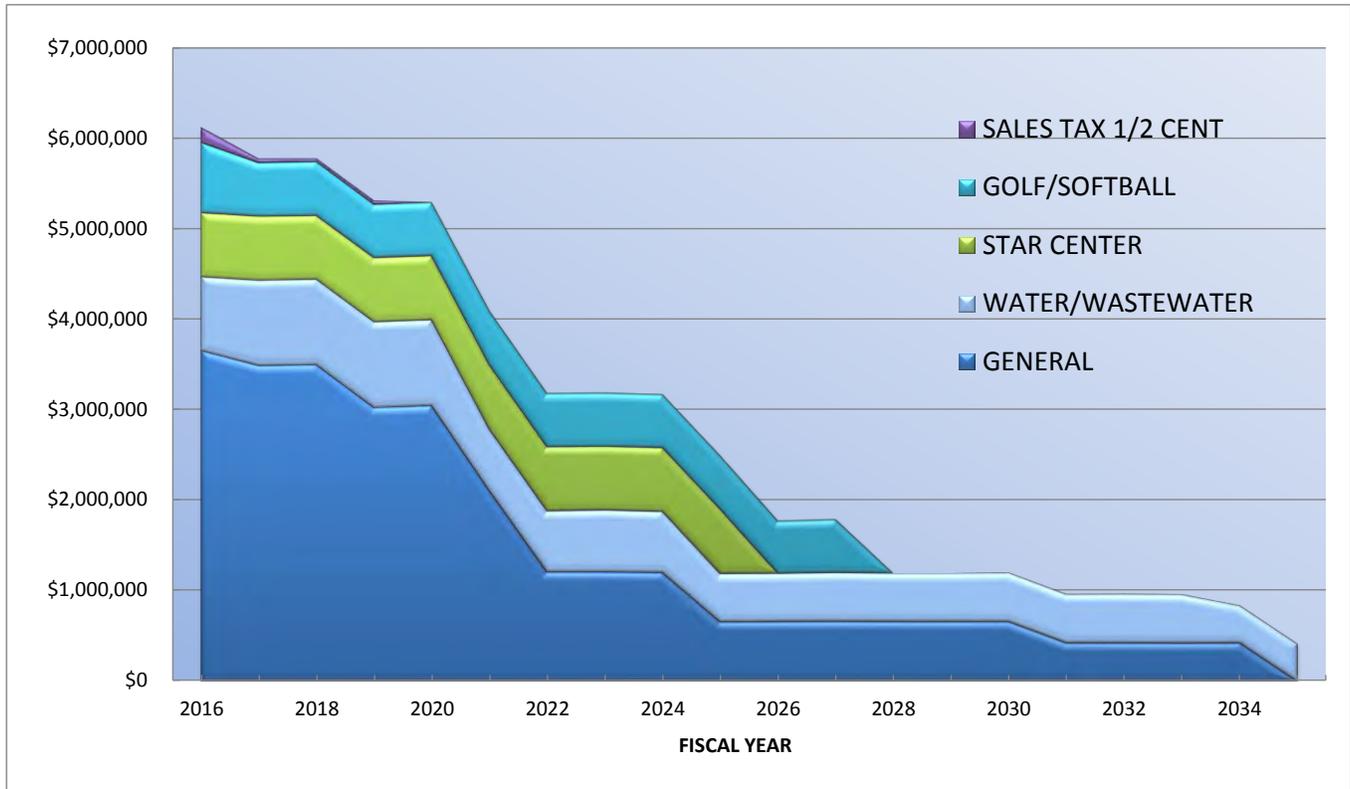
- ☆ When appropriate, self-supporting revenues will pay debt service in lieu of tax revenues.
- ☆ The City has both revenue bonds and other indebtedness of the Water and Wastewater Fund. The City will maintain two coverage ratios: 1.50 for revenue bonds "technical average" and 1.25 for all indebtedness "practical coverage". The City will issue new debt for an Enterprise only after an "additional bonds" test has been applied.
- ☆ The City will issue bonds with an average life of twenty (20) years or less in order to reduce net interest cost and maintain future flexibility by paying off debt earlier. The issuance should contribute to an overall curve that is relatively flat.

#### Bond Rating History

RATING AGENCY	TYPE	DATES	RATING
Standard & Poor's	G.O.	02/09 to present	AA
		6/04 to 02/09	AA-
		4/84 to 6/04	A+
		4/84	A to A+
	WW & SS Revenue	05/12 to present	AA+
		9/08 to 05/12	AA
		6/04 to 9/08	A+
		6/87 to 6/04	A
		4/83 to 6/87	A-
		Prior to 4/83	BBB+
Moody's	G.O.	*04/10 to present	Aa2
		5/85 to 04/10	A1
		Prior to 5/85	A
	WW & SS Revenue	*04/10 to present	Aa2
		6/04 to 04/10	A1
		6/99 to 6/04	A2
		1983 to 1999	A

\*Moody's recalibrated its rating designations in April of 2010.

# ANNUAL DEBT SERVICE TOTAL G.O. BONDS AND REVENUE BONDS

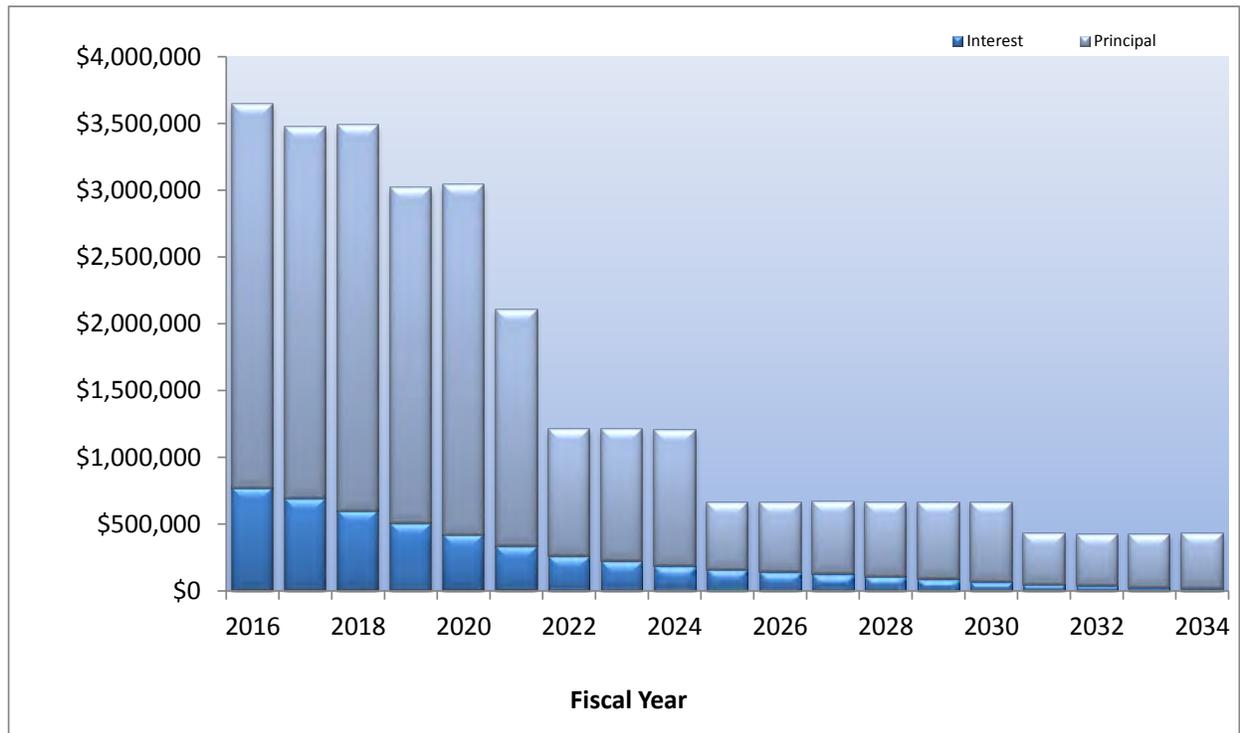


## TOTAL ANNUAL DEBT SERVICE REQUIREMENTS SUMMARY OF GENERAL OBLIGATION AND REVENUE BONDS

YEAR	G.O.'s & C.O.'s	GOLF/SOFTBALL	WATER/WASTEWATER	STAR CENTER	SALES TAX ½ CENT	REQUIREMENTS
2016	\$3,645,912 *	\$776,725	\$816,708	\$708,805	\$169,076	\$6,117,226
2017	\$3,479,863	\$589,675	\$942,600	\$711,555	\$46,716	\$5,770,408
2018	\$3,487,288	\$595,425	\$948,392	\$705,900	\$36,073	\$5,773,077
2019	\$3,018,413	\$588,600	\$948,828	\$708,390	\$40,572	\$5,304,802
2020	\$3,039,813	\$589,125	\$948,822	\$708,863	\$0	\$5,286,622
2021	\$2,105,163	\$594,125	\$678,022	\$712,495	\$0	\$4,089,804
2022	\$1,211,313	\$591,275	\$671,200	\$710,020	\$0	\$3,183,808
2023	\$1,212,813	\$590,444	\$678,663	\$706,020	\$0	\$3,187,939
2024	\$1,204,903	\$588,738	\$670,198	\$708,740	\$0	\$3,172,579
2025	\$660,194	\$591,072	\$530,954	\$715,140	\$0	\$2,497,360
2026	\$663,344	\$587,419	\$528,802	\$0	\$0	\$1,779,564
2027	\$665,794	\$592,678	\$536,097	\$0	\$0	\$1,794,568
2028	\$662,288	\$0	\$532,247	\$0	\$0	\$1,194,534
2029	\$663,275	\$0	\$532,848	\$0	\$0	\$1,196,123
2030	\$663,275	\$0	\$537,852	\$0	\$0	\$1,201,127
2031	\$427,550	\$0	\$536,717	\$0	\$0	\$964,267
2032	\$426,150	\$0	\$540,017	\$0	\$0	\$966,167
2033	\$424,450	\$0	\$537,707	\$0	\$0	\$962,157
2034	\$427,450	\$0	\$409,857	\$0	\$0	\$837,307
2035	\$0	\$0	\$412,599	\$0	\$0	\$412,599
<b>TOTAL</b>	<b>\$28,089,247</b>	<b>\$7,275,300</b>	<b>\$12,939,127</b>	<b>\$7,095,928</b>	<b>\$292,436</b>	<b>\$55,692,037</b>

\* Corrected from FY16 Preliminary Operating Budget

# General Obligation & C.O. Bonds Composition of Debt Service



<b>DEBT SERVICE REQUIREMENTS SUMMARY OF GENERAL OBLIGATION BONDS</b>			
<b>YEAR</b>	<b>INTEREST</b>	<b>PRINCIPAL</b>	<b>REQUIREMENTS</b>
2016	\$770,912 *	\$2,875,000	\$3,645,912
2017	\$689,863	\$2,790,000	\$3,479,863
2018	\$597,288	\$2,890,000	\$3,487,288
2019	\$508,413	\$2,510,000	\$3,018,413
2020	\$419,813	\$2,620,000	\$3,039,813
2021	\$335,163	\$1,770,000	\$2,105,163
2022	\$261,313	\$950,000	\$1,211,313
2023	\$222,813	\$990,000	\$1,212,813
2024	\$184,903	\$1,020,000	\$1,204,903
2025	\$160,194	\$500,000	\$660,194
2026	\$143,344	\$520,000	\$663,344
2027	\$125,794	\$540,000	\$665,794
2028	\$107,288	\$555,000	\$662,288
2029	\$88,275	\$575,000	\$663,275
2030	\$68,275	\$595,000	\$663,275
2031	\$47,550	\$380,000	\$427,550
2032	\$36,150	\$390,000	\$426,150
2033	\$24,450	\$400,000	\$424,450
2034	\$12,450	\$415,000	\$427,450
<b>TOTAL</b>	<b>\$4,804,247</b>	<b>\$23,285,000</b>	<b>\$28,089,247</b>

\* Corrected from FY16 Preliminary Annual Operating Budget

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS,SERIES 2011			
DATED:		January 15, 2011			
ORIGINAL AMOUNT:		\$6,575,000			
INTEREST RATES:		BOND YEARS 2013-2014 @ 2.000%, 2015-2016 @ 3.000%, 2017-2019 @ 3.500%, 2020-2021 @ 4.000%			
PAYING AGENT:		U.S. BANK, DALLAS, TX			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15	AUGUST 15	
2016	3.000%	\$83,825 *	\$83,825	\$700,000	\$867,650
2017	3.500%	\$73,325	\$73,325	\$730,000	\$876,650
2018	3.500%	\$60,550	\$60,550	\$760,000	\$881,100
2019	3.500%	\$47,250	\$47,250	\$780,000	\$874,500
2020	4.000%	\$33,600	\$33,600	\$820,000	\$887,200
2021	4.000%	\$17,200	\$17,200	\$860,000	\$894,400
<b>TOTAL</b>		<b>\$315,750</b>	<b>\$315,750</b>	<b>\$4,650,000</b>	<b>\$5,281,500</b>

Proceeds from the sale of the Bonds were used to (i) refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

\* Corrected from FY16 Preliminary Annual Operating Budget

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011 (ASH LANE)			
DATED:		January 15, 2011			
ORIGINAL AMOUNT:		\$180,130			
INTEREST RATES:		BOND YEARS 2011-2018 @ 3.000%, 2019-2026 @ 4.000%, 2027-2028 @ 4.125%, 2029-2030 @ 4.250%			
PAYING AGENT:		U.S. BANK, DALLAS, TX			
OPTION DATE:		August 15, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15	AUGUST 15	
2016	3.000%	\$3,100	\$3,100	\$10,000	\$16,200
2017	3.000%	\$2,950	\$2,950	\$10,000	\$15,900
2018	3.000%	\$2,800	\$2,800	\$10,000	\$15,600
2019	4.000%	\$2,650	\$2,650	\$10,000	\$15,300
2020	4.000%	\$2,450	\$2,450	\$10,000	\$14,900
2021	4.000%	\$2,250	\$2,250	\$10,000	\$14,500
2022	4.000%	\$2,050	\$2,050	\$10,000	\$14,100
2023	4.000%	\$1,850	\$1,850	\$10,000	\$13,700
2024	4.000%	\$1,650	\$1,650	\$10,000	\$13,300
2025	4.000%	\$1,450	\$1,450	\$10,000	\$12,900
2026	4.000%	\$1,250	\$1,250	\$10,000	\$12,500
2027	4.125%	\$1,050	\$1,050	\$10,000	\$12,100
2028	4.125%	\$844	\$844	\$10,000	\$11,688
2029	4.250%	\$638	\$638	\$15,000	\$16,275
2030	4.250%	\$319	\$319	\$15,000	\$15,638
<b>TOTAL</b>		<b>\$27,300</b>	<b>\$27,300</b>	<b>\$160,000</b>	<b>\$214,600</b>

Proceeds from the sale of the Bonds were used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2011 (GLADE PARKS)			
DATED:		January 15, 2011			
ORIGINAL AMOUNT:		\$2,854,870			
INTEREST RATES:		BOND YEARS 2011-2018 @3.000%, 2019-2026 @ 4.000%, 2027-2028@ 4.125%, 2029-2030 @4.250%			
PAYING AGENT:		U.S. BANK, DALLAS, TX			
OPTION DATE:		August 15, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	3.000%	\$48,622	\$48,622	\$125,000	\$222,244
2017	3.000%	\$46,747	\$46,747	\$130,000	\$223,494
2018	3.000%	\$44,797	\$44,797	\$135,000	\$224,594
2019	4.000%	\$42,772	\$42,772	\$140,000	\$225,544
2020	4.000%	\$39,972	\$39,972	\$145,000	\$224,944
2021	4.000%	\$37,072	\$37,072	\$150,000	\$224,144
2022	4.000%	\$34,072	\$34,072	\$155,000	\$223,144
2023	4.000%	\$30,972	\$30,972	\$165,000	\$226,944
2024	4.000%	\$27,672	\$27,672	\$170,000	\$225,344
2025	4.000%	\$24,272	\$24,272	\$175,000	\$223,544
2026	4.000%	\$20,772	\$20,772	\$185,000	\$226,544
2027	4.125%	\$17,072	\$17,072	\$195,000	\$229,144
2028	4.125%	\$13,050	\$13,050	\$200,000	\$226,100
2029	4.250%	\$8,925	\$8,925	\$205,000	\$222,850
2030	4.250%	\$4,569	\$4,569	\$215,000	\$224,138
<b>TOTAL</b>		<b>\$441,356</b>	<b>\$441,356</b>	<b>\$2,490,000</b>	<b>\$3,372,713</b>

Proceeds from the sale of the Bonds were used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	GENERAL OBLIGATION REFUNDING BONDS,SERIES 2012				
DATED:	December 1, 2011				
ORIGINAL AMOUNT:	\$5,955,000				
INTEREST RATES:	BOND YEARS 2012-2016 @ 2.000%, 2017-2019 @ 3.000%, 2020-2022 @ 4.000%, 2023 @ 3.000% and 2024 @ 3.125%				
PAYING AGENT:	U.S. BANK, DALLAS, TX				
OPTION DATE:	February 15, 2021				
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15	FEBRUARY 15	
2016	2.000%	\$69,159 *	\$65,009	\$415,000	\$549,168
2017	3.000%	\$65,009	\$58,634	\$425,000	\$548,644
2018	3.000%	\$58,634	\$52,109	\$435,000	\$545,744
2019	3.000%	\$52,109	\$45,359	\$450,000	\$547,469
2020	4.000%	\$45,359	\$35,959	\$470,000	\$551,319
2021	4.000%	\$35,959	\$26,259	\$485,000	\$547,219
2022	4.000%	\$26,259	\$16,159	\$505,000	\$547,419
2023	3.000%	\$16,159	\$8,359	\$520,000	\$544,519
2024	3.125%	\$8,359	\$0	\$535,000	\$543,359
<b>TOTAL</b>		<b>\$377,009</b>	<b>\$307,850</b>	<b>\$4,240,000</b>	<b>\$4,924,859</b>

Proceeds from the sale of the Bonds were used to (i) refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

\* Corrected from FY16 Preliminary Annual Operating Budget

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A				
DATED:	November 1, 2012				
ORIGINAL AMOUNT:	\$1,285,000				
INTEREST RATES:	BOND YEARS 2013-2014 @ 2.00%, 2015-2016 @ 4.000%				
PAYING AGENT:	U.S. BANK, DALLAS, TX				
OPTION DATE:	N/A				
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	4.000%	\$7,900 *	\$0	\$395,000	\$402,900
<b>TOTAL</b>		<b>\$7,900</b>	<b>\$0</b>	<b>\$395,000</b>	<b>\$402,900</b>

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds. These Bonds are direct obligations of the City payable from a continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

\* Corrected from FY16 Preliminary Annual Operating Budget

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS, SERIES 2014			
DATED:		October 15, 2014			
ORIGINAL AMOUNT:		\$5,685,000			
INTEREST RATES:		BOND YEARS 2016-2020 @ 3.00%			
PAYING AGENT:		U.S. BANK, DALLAS, TX			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	3.000%	\$84,525	\$66,075	\$1,230,000	\$1,380,600
2017	3.000%	\$66,075	\$46,950	\$1,275,000	\$1,388,025
2018	3.000%	\$46,950	\$27,150	\$1,320,000	\$1,394,100
2019	3.000%	\$27,150	\$13,800	\$890,000	\$930,950
2020	3.000%	\$13,800	\$0	\$920,000	\$933,800
<b>TOTAL</b>		<b>\$238,500</b>	<b>\$153,975</b>	<b>\$5,635,000</b>	<b>\$6,027,475</b>

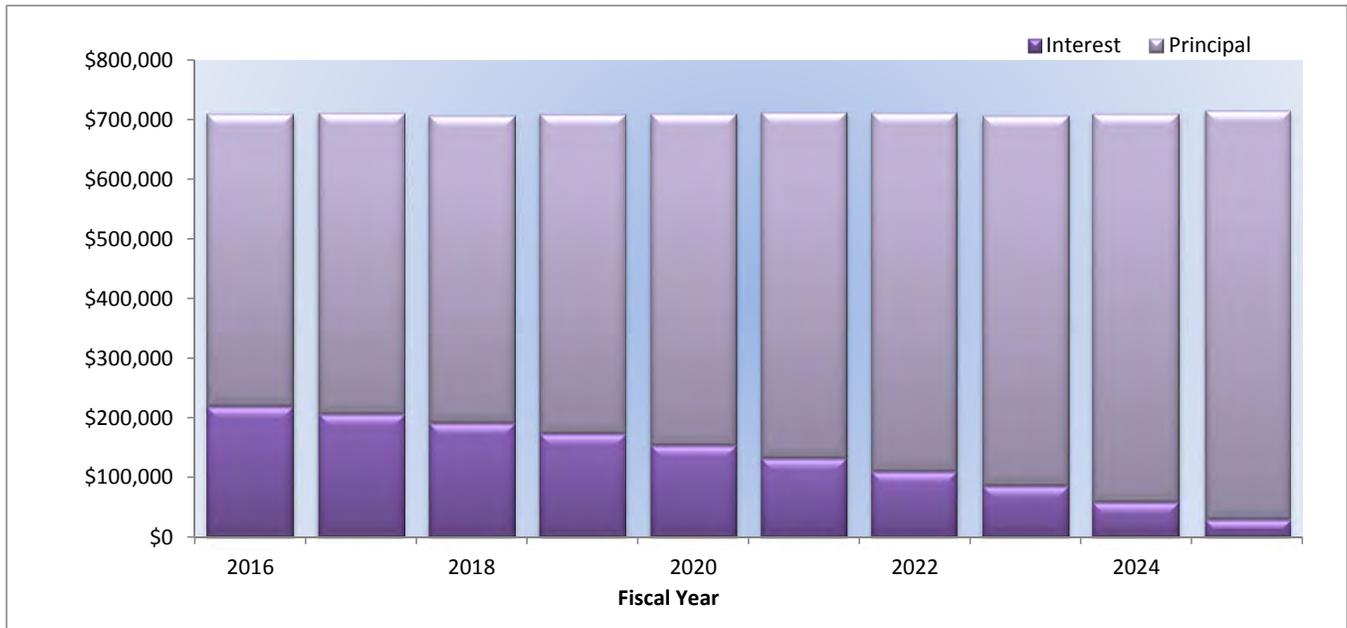
Proceeds from the sale of the Bonds will be used to (i) refund a portion of the City's currently refundable outstanding debt (the "Refunded Obligations"), in order to lower the overall debt service requirements of the City and (ii) payment of costs associated with the issuance of the Bonds (see "Plan of Financing - Refunded Obligations" for more detail and Schedule I for a detailed description of the Refunded Obligations). These Bonds are direct obligations of the City payable from a continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	TAX & WATERWORKS & SEWER SYSTEM (LIMITED PLEDGE) REVENUE CERTIFICATES OF OBLIGATION, SERIES 2014 (GLADE PARKS)				
DATED:	October 15, 2014				
ORIGINAL AMOUNT:	\$5,715,000				
INTEREST RATES:	BOND YEARS 2017-2023 @5.000%, 2024-2034 @ 3.000%				
PAYING AGENT:	U.S. BANK, DALLAS, TX				
OPTION DATE:	August 15, 2024				
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	0.000%	\$103,575	\$103,575	\$0	\$207,150
2017	5.000%	\$103,575	\$103,575	\$220,000	\$427,150
2018	5.000%	\$98,075	\$98,075	\$230,000	\$426,150
2019	5.000%	\$92,325	\$92,325	\$240,000	\$424,650
2020	5.000%	\$86,325	\$86,325	\$255,000	\$427,650
2021	5.000%	\$79,950	\$79,950	\$265,000	\$424,900
2022	5.000%	\$73,325	\$73,325	\$280,000	\$426,650
2023	5.000%	\$66,325	\$66,325	\$295,000	\$427,650
2024	3.000%	\$58,950	\$58,950	\$305,000	\$422,900
2025	3.000%	\$54,375	\$54,375	\$315,000	\$423,750
2026	3.000%	\$49,650	\$49,650	\$325,000	\$424,300
2027	3.000%	\$44,775	\$44,775	\$335,000	\$424,550
2028	3.000%	\$39,750	\$39,750	\$345,000	\$424,500
2029	3.000%	\$34,575	\$34,575	\$355,000	\$424,150
2030	3.000%	\$29,250	\$29,250	\$365,000	\$423,500
2031	3.000%	\$23,775	\$23,775	\$380,000	\$427,550
2032	3.000%	\$18,075	\$18,075	\$390,000	\$426,150
2033	3.000%	\$12,225	\$12,225	\$400,000	\$424,450
2034	3.000%	\$6,225	\$6,225	\$415,000	\$427,450
<b>TOTAL</b>		<b>\$1,075,100</b>	<b>\$1,075,100</b>	<b>\$5,715,000</b>	<b>\$7,865,200</b>

Proceeds from the sale of the Bonds will be used for (i) street improvements, including drainage, landscaping, curbs, gutters, sidewalks, entryways, signage, lighting, and traffic signalization incidental thereto, and the acquisition of land and rights-of-way therefor, and (ii) professional services rendered in relation to such projects and the financing thereof. These Bonds are direct obligations of the City payable from an annual ad valorem tax levied on all taxable property within the City, within the limits prescribed by law.

# Taxable G.O.'s (Self Supporting) Composition of Debt Service



## DEBT SERVICE REQUIREMENTS SUMMARY OF TAXABLE BONDS

YEAR	INTEREST	PRINCIPAL	REQUIREMENTS
2016	\$218,805	\$490,000	\$708,805
2017	\$206,555	\$505,000	\$711,555
2018	\$190,900	\$515,000	\$705,900
2019	\$173,390	\$535,000	\$708,390
2020	\$153,863	\$555,000	\$708,863
2021	\$132,495	\$580,000	\$712,495
2022	\$110,020	\$600,000	\$710,020
2023	\$86,020	\$620,000	\$706,020
2024	\$58,740	\$650,000	\$708,740
2025	\$30,140	\$685,000	\$715,140
<b>TOTAL</b>	<b>\$1,360,928</b>	<b>\$5,735,000</b>	<b>\$7,095,928</b>

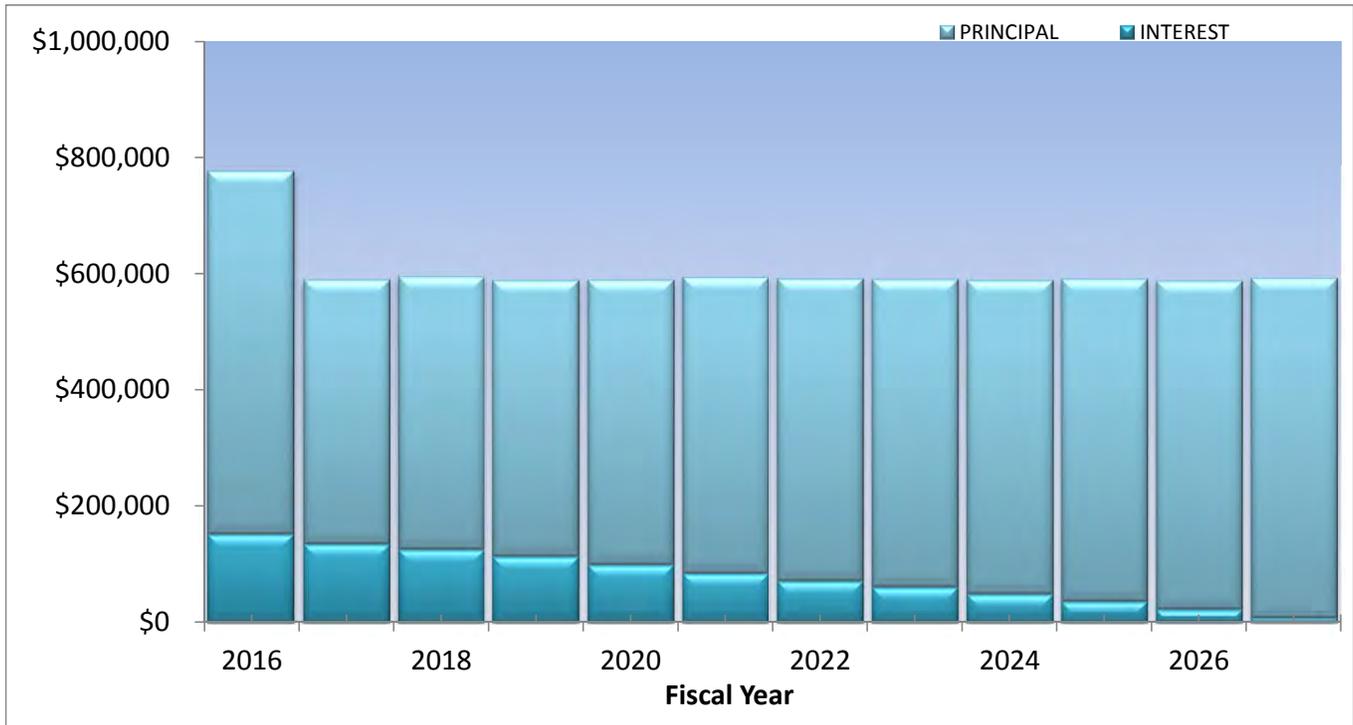
**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		TAXABLE GENERAL OBLIGATION REFUNDING BONDS SERIES 2010			
DATED:		AUGUST 15, 2010			
ORIGINAL AMOUNT:		\$8,110,000			
INTEREST RATES:		2011 - 2025, RATES VARY FROM .680% TO 4.400%			
PAYING AGENT:		US BANK			
OPTION DATE:		August 1, 2021			
YEAR	COUPON	INTEREST		PRINCIPAL AUGUST 1	TOTAL REQUIREMENTS
		FEBRUARY 1	AUGUST 1		
2016	2.500%	\$109,403	\$109,403	\$490,000	\$708,805
2017	3.100%	\$103,278	\$103,278	\$505,000	\$711,555
2018	3.400%	\$95,450	\$95,450	\$515,000	\$705,900
2019	3.650%	\$86,695	\$86,695	\$535,000	\$708,390
2020	3.850%	\$76,931	\$76,931	\$555,000	\$708,863
2021	3.875%	\$66,248	\$66,248	\$580,000	\$712,495
2022	4.000%	\$55,010	\$55,010	\$600,000	\$710,020
2023	4.400%	\$43,010	\$43,010	\$620,000	\$706,020
2024	4.400%	\$29,370	\$29,370	\$650,000	\$708,740
2025	4.400%	\$15,070	\$15,070	\$685,000	\$715,140
<b>TOTAL</b>		<b>\$680,464</b>	<b>\$680,464</b>	<b>\$5,735,000</b>	<b>\$7,095,928</b>

Proceeds from the sale of the Certificates were used to purchase a community ice skating recreation facility and to pay the costs associated with the issuance of the Certificates. The Certificates constitute direct obligations of the City, payable from a combination of (i) the levy and collection of a direct and continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law, and (ii) a limited pledge (not to exceed \$1,000) of the Net revenues of the City's combined Waterworks and Sewer System as provided in the Ordinance. The facility is operated by the Dallas Stars; rental payments received from the operator are used to fund this self-supporting debt.

# Golf/Softball G.O. Refunding Bonds

## Composition of Debt Service



<b>DEBT SERVICE REQUIREMENTS</b>			
<b>SUMMARY OF GOLF / SOFTBALL G.O. REFUNDING BONDS</b>			
<b>YEAR</b>	<b>INTEREST</b>	<b>PRINCIPAL</b>	<b>REQUIREMENTS</b>
2016	\$151,725	\$625,000	\$776,725
2017	\$134,675	\$455,000	\$589,675
2018	\$125,425	\$470,000	\$595,425
2019	\$113,600	\$475,000	\$588,600
2020	\$99,125	\$490,000	\$589,125
2021	\$84,125	\$510,000	\$594,125
2022	\$71,275	\$520,000	\$591,275
2023	\$60,444	\$530,000	\$590,444
2024	\$48,738	\$540,000	\$588,738
2025	\$36,072	\$555,000	\$591,072
2026	\$22,419	\$565,000	\$587,419
2027	\$7,678	\$585,000	\$592,678
<b>TOTAL</b>	<b>\$955,300</b>	<b>\$6,320,000</b>	<b>\$7,275,300</b>

These bonds were originally issued as C. O. bonds paid from the surplus revenues of each function. Therefore, they are presented separately from other G.O. and C.O. Bonds.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A-GOLF			
DATED:		November 1, 2012			
ORIGINAL AMOUNT:		\$7,185,000			
INTEREST RATES:		BOND YEAR 2013-2014 @ 2.00%, 2015-2016 @ 4.000%, 2017-2018 @ 2.000%, 2019-2021 @ 3.000%, 2022 @ 2.000%, 2023 @ 2.125%, 2024 @ 2.250%, 2025 @ 2.375%, 2026 @ 2.500%, 2027 @ 2.625%			
PAYING AGENT:		U.S. BANK, ST PAUL, MN			
OPTION DATE:		FEBRUARY 15, 2022			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	4.000%	\$78,913	\$69,613	\$465,000	\$613,525
2017	2.000%	\$69,613	\$65,063	\$455,000	\$589,675
2018	2.000%	\$65,063	\$60,363	\$470,000	\$595,425
2019	3.000%	\$60,363	\$53,238	\$475,000	\$588,600
2020	3.000%	\$53,238	\$45,888	\$490,000	\$589,125
2021	3.000%	\$45,888	\$38,238	\$510,000	\$594,125
2022	2.000%	\$38,238	\$33,038	\$520,000	\$591,275
2023	2.125%	\$33,038	\$27,406	\$530,000	\$590,444
2024	2.250%	\$27,406	\$21,331	\$540,000	\$588,738
2025	2.375%	\$21,331	\$14,741	\$555,000	\$591,072
2026	2.500%	\$14,741	\$7,678	\$565,000	\$587,419
2027	2.625%	\$7,678	\$0	\$585,000	\$592,678
<b>TOTAL</b>		<b>\$515,506</b>	<b>\$436,594</b>	<b>\$6,160,000</b>	<b>\$7,112,100</b>

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds.

AVERAGE ANNUAL DEBT OUTSTANDING

\$592,675

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

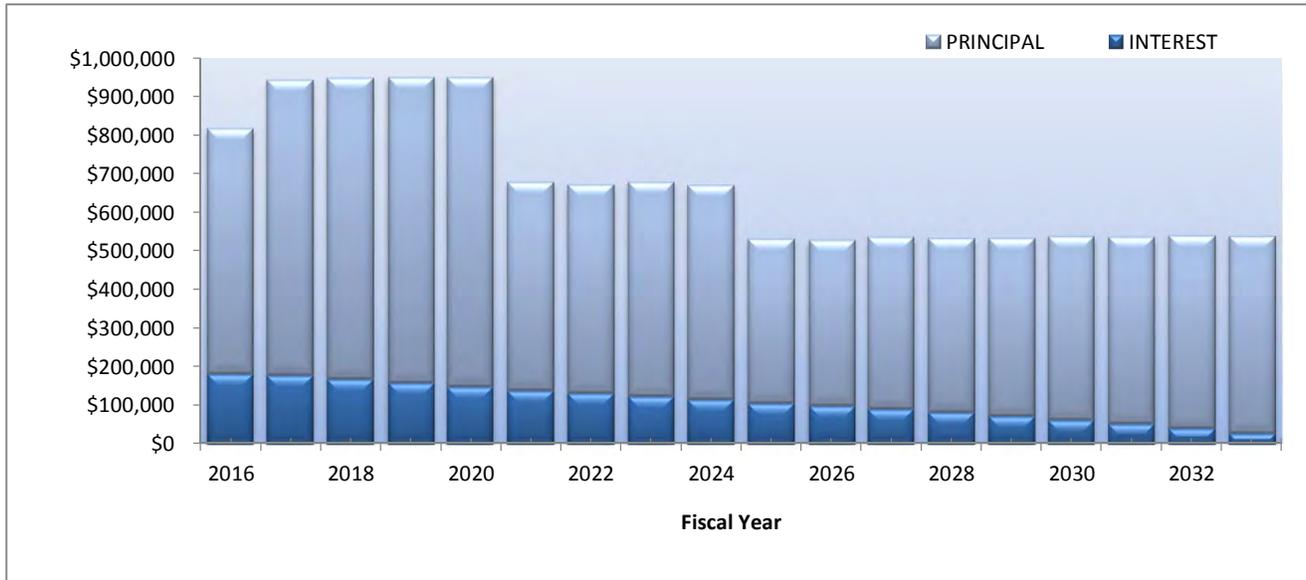
DESCRIPTION:		GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012A-SOFTBALL			
DATED:		November 1, 2012			
ORIGINAL AMOUNT:		\$460,000			
INTEREST RATES:		BOND YEAR 2013-2014 @ 2.00%, 2015-2016 @ 4.000%, 2017-2018 @ 2.000%, 2019-2021 @ 3.000%, 2022 @ 2.000%, 2023 @ 2.125%, 2024 @ 2.250%, 2025 @ 2.375%, 2026 @ 2.500%, 2027 @ 2.625%			
PAYING AGENT:		U.S. BANK, ST PAUL, MN			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL FEBRUARY 15	TOTAL REQUIREMENTS
		FEBRUARY 15	AUGUST 15		
2016	4.000%	\$3,200	\$0	\$160,000	\$163,200
<b>TOTAL</b>		<b>\$3,200</b>	<b>\$0</b>	<b>\$160,000</b>	<b>\$163,200</b>

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding debt in order to lower the overall debt service requirements of the City and (ii) to pay the costs associated with the issuance of the bonds.

AVERAGE ANNUAL DEBT OUTSTANDING

\$163,200

# Water & Wastewater Revenue Bonds Composition of Debt Service



<b>DEBT SERVICE REQUIREMENTS SUMMARY OF WATER AND WASTEWATER SYSTEM REVENUE BONDS</b>			
<b>YEAR</b>	<b>INTEREST</b>	<b>PRINCIPAL</b>	<b>REQUIREMENTS</b>
2016	\$181,708	\$635,000	\$816,708
2017	\$177,600	\$765,000	\$942,600
2018	\$168,392	\$780,000	\$948,392
2019	\$158,828	\$790,000	\$948,828
2020	\$148,822	\$800,000	\$948,822
2021	\$138,022	\$540,000	\$678,022
2022	\$131,200	\$540,000	\$671,200
2023	\$123,663	\$555,000	\$678,663
2024	\$115,198	\$555,000	\$670,198
2025	\$105,954	\$425,000	\$530,954
2026	\$98,802	\$430,000	\$528,802
2027	\$91,097	\$445,000	\$536,097
2028	\$82,247	\$450,000	\$532,247
2029	\$72,848	\$460,000	\$532,848
2030	\$62,852	\$475,000	\$537,852
2031	\$51,717	\$485,000	\$536,717
2032	\$40,017	\$500,000	\$540,017
2033	\$27,707	\$510,000	\$537,707
2034	\$14,857	\$395,000	\$409,857
2035	\$7,599	\$405,000	\$412,599
<b>TOTAL</b>	<b>\$1,999,127</b>	<b>\$10,940,000</b>	<b>\$12,939,127</b>

AVERAGE ANNUAL PRINCIPAL AND INTEREST OUTSTANDING

\$646,956

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE REFUNDING BONDS, SERIES 2012			
DATED:		March 29, 2012			
ORIGINAL AMOUNT:		\$3,340,000			
INTEREST RATES:		BOND YEAR 2012-2024 @ 2.030%			
PAYING AGENT:		BANK OF TEXAS			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2016	2.030%	\$24,462	\$24,462	\$355,000	\$403,924
2017	2.030%	\$20,858	\$20,858	\$365,000	\$406,716
2018	2.030%	\$17,154	\$17,154	\$375,000	\$409,308
2019	2.030%	\$13,347	\$13,347	\$385,000	\$411,694
2020	2.030%	\$9,440	\$9,440	\$395,000	\$413,880
2021	2.030%	\$5,430	\$5,430	\$130,000	\$140,860
2022	2.030%	\$4,111	\$4,111	\$130,000	\$138,222
2023	2.030%	\$2,791	\$2,791	\$140,000	\$145,582
2024	2.030%	\$1,370	\$1,370	\$135,000	\$137,740
<b>TOTAL</b>		<b>\$98,963</b>	<b>\$98,963</b>	<b>\$2,410,000</b>	<b>\$2,607,926</b>

Proceeds from the sale of the Bonds were used to (i) advance refund a portion of the City's outstanding Water and Wastewater System debt in order to lower the overall debt service requirements of the Water and Sewer fund and (ii) to pay the costs associated with the issuance of the Bonds. The Bonds are special obligations of the City, payable, both as to principal and interest, solely and secured by a first lien on and pledge of the Net Revenues of the City's Waterworks and Sewer System, as provided in the Ordinance. The City has not covenanted nor obligated itself to pay the Bonds from monies raised or to be raised from taxation.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2013			
DATED:		June 25, 2013			
ORIGINAL AMOUNT:		\$1,585,000			
INTEREST RATES:		BOND YEAR 2012-2033 @ 2.00% - 5.00%			
PAYING AGENT:		U S BANK			
OPTION DATE:		July 25, 2023			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2016	2.000%	\$29,847	\$29,847	\$60,000	\$119,694
2017	3.000%	\$29,247	\$29,247	\$60,000	\$118,494
2018	3.000%	\$28,347	\$28,347	\$65,000	\$121,694
2019	3.000%	\$27,372	\$27,372	\$65,000	\$119,744
2020	3.000%	\$26,397	\$26,397	\$65,000	\$117,794
2021	3.625%	\$25,422	\$25,422	\$70,000	\$120,844
2022	3.625%	\$24,153	\$24,153	\$70,000	\$118,306
2023	3.625%	\$22,884	\$22,884	\$75,000	\$120,769
2024	4.000%	\$21,525	\$21,525	\$75,000	\$118,050
2025	4.000%	\$20,025	\$20,025	\$80,000	\$120,050
2026	4.000%	\$18,425	\$18,425	\$80,000	\$116,850
2027	4.500%	\$16,825	\$16,825	\$85,000	\$118,650
2028	4.500%	\$14,913	\$14,913	\$90,000	\$119,825
2029	4.500%	\$12,888	\$12,888	\$95,000	\$120,775
2030	5.000%	\$10,750	\$10,750	\$100,000	\$121,500
2031	5.000%	\$8,250	\$8,250	\$105,000	\$121,500
2032	5.000%	\$5,625	\$5,625	\$110,000	\$121,250
2033	5.000%	\$2,875	\$2,875	\$115,000	\$120,750
<b>TOTAL</b>		<b>\$345,769</b>	<b>\$345,769</b>	<b>\$1,465,000</b>	<b>\$2,156,538</b>

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2015A (Meters)			
DATED:		June 15, 2015			
ORIGINAL AMOUNT:		\$4,685,000			
INTEREST RATES:		BOND YEARS 2019-2035 @ 0% - 1.98%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2016	0.000%	\$24,308	\$27,346	\$220,000	\$271,654
2017	0.000%	\$27,346	\$27,346	\$220,000	\$274,693
2018	0.000%	\$27,346	\$27,346	\$220,000	\$274,693
2019	0.110%	\$27,346	\$27,346	\$220,000	\$274,693
2020	0.350%	\$27,225	\$27,225	\$220,000	\$274,451
2021	0.590%	\$26,840	\$26,840	\$220,000	\$273,681
2022	0.800%	\$26,191	\$26,191	\$220,000	\$272,383
2023	0.960%	\$25,311	\$25,311	\$220,000	\$270,623
2024	1.120%	\$24,255	\$24,255	\$225,000	\$273,511
2025	1.250%	\$22,995	\$22,995	\$225,000	\$270,991
2026	1.390%	\$21,589	\$21,589	\$230,000	\$273,178
2027	1.500%	\$19,991	\$19,991	\$235,000	\$274,981
2028	1.590%	\$18,228	\$18,228	\$235,000	\$271,456
2029	1.670%	\$16,360	\$16,360	\$240,000	\$272,720
2030	1.740%	\$14,356	\$14,356	\$245,000	\$273,712
2031	1.800%	\$12,224	\$12,224	\$250,000	\$274,449
2032	1.850%	\$9,974	\$9,974	\$255,000	\$274,949
2033	1.900%	\$7,616	\$7,616	\$260,000	\$275,231
2034	1.940%	\$5,146	\$5,146	\$260,000	\$270,291
2035	1.980%	\$2,624	\$2,624	\$265,000	\$270,247
<b>TOTAL</b>		<b>\$387,271</b>	<b>\$390,310</b>	<b>\$4,685,000</b>	<b>\$5,462,581</b>

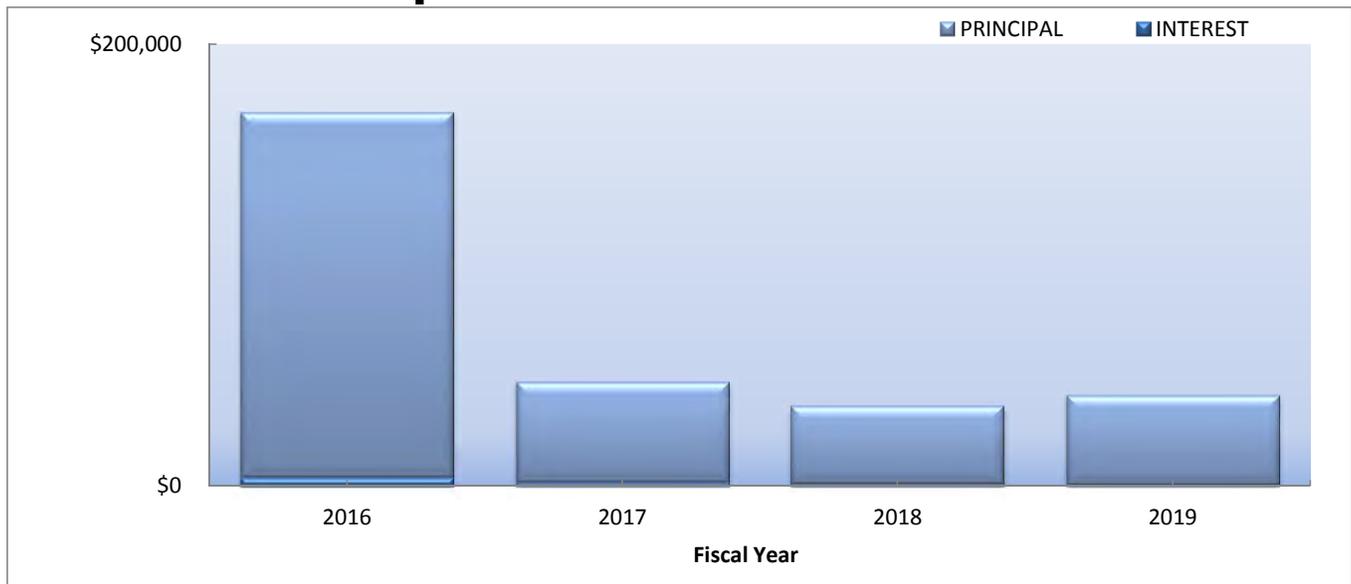
Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:		WATERWORKS AND SEWER SYSTEM REVENUE BONDS, SERIES 2015B (Reclaimed Water System)			
DATED:		June 15, 2015			
ORIGINAL AMOUNT:		\$2,380,000			
INTEREST RATES:		BOND YEARS 2020-2035 @ 0% -1.68%			
PAYING AGENT:		Texas Water Development Board			
OPTION DATE:		N/A			
YEAR	COUPON	INTEREST		PRINCIPAL JULY 15	TOTAL REQUIREMENTS
		JANUARY 15	JULY 15		
2016	0.000%	\$10,088	\$11,349	\$0	\$21,437
2017	0.000%	\$11,349	\$11,349	\$120,000	\$142,698
2018	0.000%	\$11,349	\$11,349	\$120,000	\$142,698
2019	0.000%	\$11,349	\$11,349	\$120,000	\$142,698
2020	0.050%	\$11,349	\$11,349	\$120,000	\$142,698
2021	0.290%	\$11,319	\$11,319	\$120,000	\$142,638
2022	0.500%	\$11,145	\$11,145	\$120,000	\$142,290
2023	0.660%	\$10,845	\$10,845	\$120,000	\$141,690
2024	0.820%	\$10,449	\$10,449	\$120,000	\$140,898
2025	0.950%	\$9,957	\$9,957	\$120,000	\$139,914
2026	1.090%	\$9,387	\$9,387	\$120,000	\$138,774
2027	1.200%	\$8,733	\$8,733	\$125,000	\$142,466
2028	1.290%	\$7,983	\$7,983	\$125,000	\$140,966
2029	1.370%	\$7,177	\$7,177	\$125,000	\$139,353
2030	1.440%	\$6,320	\$6,320	\$130,000	\$142,641
2031	1.500%	\$5,384	\$5,384	\$130,000	\$140,769
2032	1.550%	\$4,409	\$4,409	\$135,000	\$143,819
2033	1.600%	\$3,363	\$3,363	\$135,000	\$141,726
2034	1.640%	\$2,283	\$2,283	\$135,000	\$139,566
2035	1.680%	\$1,176	\$1,176	\$140,000	\$142,352
<b>TOTAL</b>		<b>\$165,411</b>	<b>\$166,672</b>	<b>\$2,380,000</b>	<b>\$2,712,083</b>

Proceeds from the sale of the Bonds will be used for (i) the construction, acquisition, purchase, renovation, enlargement, equipment and improvement of waterworks and sewer system properties and facilities, including the acquisition of land and rights-of-way therefor, and (ii) paying the costs associated with the issuance of the Bonds.

# Sales Tax Revenue Bond Composition of Debt Service



## DEBT SERVICE REQUIREMENTS SUMMARY OF SALES TAX REVENUE BONDS

YEAR	INTEREST	PRINCIPAL	TOTAL REQUIREMENTS
2016	\$4,076	\$165,000	\$169,076
2017	\$1,716	\$45,000	\$46,716
2018	\$1,073	\$35,000	\$36,073
2019	\$572	\$40,000	\$40,572
<b>TOTAL</b>	<b>\$7,436</b>	<b>\$285,000</b>	<b>\$292,436</b>

MAXIMUM ANNUAL DEBT SERVICE (RESERVE)  
AVERAGE ANNUAL DEBT OUTSTANDING

\$169,076  
\$73,109

**CITY OF EULESS  
DEBT SERVICE REQUIREMENTS**

DESCRIPTION:	EULESS DEVELOPMENT CORPORATION, SALES TAX REVENUE REFUNDING BONDS, SERIES 2012				
DATED:	JANUARY 12, 2012				
ORIGINAL AMOUNT:	\$3,785,000				
INTEREST RATE:	1.43%				
PAYING AGENT:	BANK OF TEXAS				
OPTION DATE:	N/A				
YEAR	COUPON	INTEREST		PRINCIPAL	TOTAL
		MARCH 15	SEPTEMBER 15	SEPTEMBER 15	REQUIREMENTS
2016	1.43%	\$2,038	\$2,038	\$165,000	\$169,076
2017	1.43%	\$858	\$858	\$45,000	\$46,716
2018	1.43%	\$536	\$536	\$35,000	\$36,073
2019	1.43%	\$286	\$286	\$40,000	\$40,572
<b>TOTAL</b>		<b>\$3,718</b>	<b>\$3,718</b>	<b>\$285,000</b>	<b>\$292,436</b>

Proceeds from the sale of the Bonds were used to refund the Corporation's Sales Tax Revenue Refunding Bonds, Series 2002 and Corporation's Sales Tax Revenue Refunding Bonds, Series 2006, to lower interest costs on such indebtedness, and to pay the costs of issuance associated with the bonds. The Bonds are special obligations of the Corporation, payable from and secured by a lien on and pledge of certain pledged revenues which include the proceeds of a half of one percent sales and use tax levied within the City of Eulesse for the sole benefit of the Corporation.