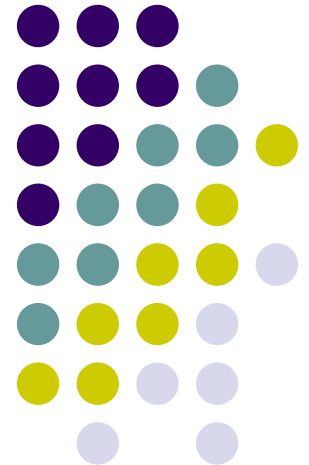


General Obligation Debt Issuance November 2007

Finance, Audit & Accountability
October 8, 2007



Purpose



- The purpose of this briefing is to provide information regarding the sale of \$304.5m in general obligation bonds, \$5.5m in certificates of obligation and \$31.5m in equipment acquisition notes
- Seek approval of the October 24, 2007 resolutions authorizing staff to proceed with the preparations for the bond, certificates of obligation and equipment note sales



Background

- All items are consistent with the FY2007-08 Budget
- Bond Issue - \$304.5m (detail in appendix)
 - 2006 Bond Program (2nd of 5 sales)
- Equipment Acquisition Notes - \$31.5m
 - \$14.6m Fleet Replacement
 - \$2.5m Fire Apparatus Replacement
 - \$13.8m Technology Enhancements
 - \$0.6m Police Auto Pound and Property Room Equipment
- Certificates of Obligation - \$5.5m
 - \$4.5m Trinity River Corridor Electric Line Relocation (Underground) – repayment of interim financing from the Hensley Field Fund
 - \$1m Major Maintenance Projects

Bond Sale Overview



- All 3 sales will be competitive with bids taken on November 28
- Issuance costs of \$807,880 will be paid from interest earnings on proceeds (schedule attached)
- Twenty year bonds will be callable in 10 years on February 15, 2017
 - Seven year call would add \$5,001,618 in interest cost over the life of the bonds
- Five year equipment notes and ten year certificates are not callable

Schedule of Events



October 8	Finance, Audit & Accountability briefing
October 24	Council authorization to prepare for bond, certificates and equipment acquisition note sales
November 16	Receive bond ratings
November 21	Preliminary Official Statements and Notices of Sale Posted to i-Deal for Bidders
November 26	Distribute Preliminary Official Statement and Representation Letters to Council
November 28	Receive and accept bids for debt sales
December 20	Deliver bonds and receive proceeds



Recommendation

- Recommend approval of the October 24 Council resolutions authorizing staff to proceed with the preparations for the bond, certificates and equipment note sales

Appendix



Bond Authorization Summary – Page 8

Uses of Proceeds – Page 9

Sources and Uses – Bond Proceeds with 10 Year Call – Page 13

Debt Service Schedule –Bonds with 10 Year Call – Page 14

Sources and Uses – Bond Proceeds with 7 Year Call – Page 15

Debt Service Schedule –Bonds with 7 Year Call – Page 16

Sources and Uses – Equipment Note Proceeds – Page 17

Debt Service Schedule – Equipment Notes – Page 18

Sources and Uses – Certificates of Obligation Proceeds – Page 19

Debt Service Schedule – Certificates of Obligation Proceeds – Page 20

Estimated Issuance Costs – Page 21

Bond Authorization Summary

		Authorized Amount	Amount Previously Issued	November 2007 Sale	Unissued Balance
<i>2006 Bond Program</i>					
1	Street & Transportation Improvements	390,420,000	36,776,000	78,093,000	275,551,000
2	Flood Protection and Storm Drainage Facilities	334,315,000	43,892,000	80,527,000	209,896,000
3	Park and Recreation Facilities	343,230,000	32,474,000	91,436,000	219,320,000
4	Library Facilities	46,200,000	3,314,000	11,342,000	31,544,000
5	Cultural Arts Facilities	60,855,000	10,437,000	10,566,000	39,852,000
6	City Hall, City Service and City Maintenance Facilities	34,750,000	825,000	5,673,000	28,252,000
7	Land Acquisition for the Development of Low and Moderate Income, Single Family Homes	1,500,000	0	0	1,500,000
8	Economic Development in the Southern Area of the City and in other areas of the City in connection with transit-oriented development	41,495,000	1,639,000	8,577,000	31,279,000
9	Farmers Market Improvements	6,635,000	0	2,996,000	3,639,000
10	Land Acquisition in the Cadillac Heights area for future location of city facilities	22,550,000	0	1,509,000	21,041,000
11	Court Facilities	7,945,000	0	0	7,945,000
12	Public Safety Facilities	63,625,000	5,993,000	13,826,000	43,806,000
Total		\$1,353,520,000	\$135,350,000	\$304,545,000	\$913,625,000

FY 2007-08 Uses of Proceeds

2006 General Obligation Bond Program

1. Street and Transportation Improvements

Bridge Repair and Modification	1,562,193
Intergovernmental Partnership Projects	21,130,640
Multi-modal Transportation Facilities	3,960,000
Public Art	429,856
Sidewalk Improvements	99,250
Street Petitions	1,303,659
Street Reconstruction	2,898,207
Street Resurfacing	10,555,897
Streetscape/Urban Design	4,567,458
Target Neighborhood	679,880
Thoroughfares	30,355,960
Warranted Signals and School Flashers	550,000
	<hr/>
	\$78,093,000

2. Flood Protection and Storm Drainage Facilities

Erosion Control	2,501,704
Flood Management	75,669,002
Public Art	17,672
Storm Drainage Relief System	2,338,622
	<hr/>
	\$80,527,000

3. Park and Recreation Facilities

Aquatic Facilities	65,000
Code Compliance, Safety and Security	642,500
Dallas Zoo	2,271,500
Downtown Parks	23,861,850
Environmental	99,250
Fair Park	36,370,750
Historic Restoration	661,915
Land Acquisition	1,500,000
Major Maintenance - Park Facilities	143,444
Major Park Facilities	12,933,500
Playground Improvement	1,225,176
Public Art	989,107
Recreation Facilities and Site Development	7,674,738
Trail Development	2,997,270
	<hr/>
	\$91,436,000

4. Library Facilities

Library Facilities	10,615,720
Major Maintenance - Library	726,280
	<hr/>
	\$11,342,000

FY 2007-08 Uses of Proceeds

5. Cultural Arts Facilities		
	Cultural Facilities	479,000
	Major Maintenance - City Facilities	5,988,000
	Major Maintenance - Cultural Facilities	3,634,000
	Studies and Master Plans	465,000
		<u>\$10,566,000</u>
6. City Hall, City Service and Maintenance Facilities		
	Administrative and Internal Service Facilities	1,954,940
	Major Maintenance - City Facilities	3,718,060
		<u>\$5,673,000</u>
7. Land Acquisition Under The Land Bank Program		-
8. Economic Development Programs and Initiatives		
	Acquisition and Demolition	3,000,000
	Infrastructure Support	5,535,170
	Public Art	41,830
		<u>\$8,577,000</u>
9. Farmers Market		
	Public Art	11,275
	Farmers Market Improvements	2,984,725
		<u>\$2,996,000</u>
10. Land Acquisition in the Cadillac Heights Area		
	Land Acquisition	1,509,000
		<u>\$1,509,000</u>
11. Court Facilities		
	Municipal Courts Facilities	-
	Public Art	-
12. Public Safety Facilities		
	Emergency Warning Systems	3,359,860
	Fire Protection Facilities	7,860,808
	Land Acquisition	1,193,791
	Major Maintenance - City Facilities	50,000
	Major Maintenance - Public Safety	1,310,861
	Public Art	50,680
		<u>\$13,826,000</u>
Total 2006 General Obligation Bond Program		<u><u>\$304,545,000</u></u>

FY 2007-08 Uses of Proceeds

Equipment Acquisition Notes

Fire & Rescue Department

Fleet Replacement (23 units)	\$636,590
Battalion Chief Vehicles (6 units)	223,656
Apparatus Replacement - Aerial Trucks (2 units) & Pumpers (3 Units)	2,252,707
	<hr/>
	\$3,112,953

Code Compliance

Fleet Replacement (30 units)	\$698,681
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Police Department

Fleet Replacement (51 units)	\$1,148,576
Motorcycle Replacement (3 units)	63,747
Tahoes (16 units)	485,419
Property Room Shelving	460,000
Auto Pound Cameras	179,000
	<hr/>
	\$2,336,742

City Attorney

Fleet Replacement (3 units)	\$64,621
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Equipment & Building Services

Fleet Replacement (7 units)	\$219,855
-----------------------------	------------------

Court and Detention Services

Fleet Replacement (1 unit)	\$21,413
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Mayor & Council Office

Fleet Replacement (1 unit)	\$26,660
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Environmental & Health Services

Fleet Replacement (3 units)	\$59,589
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Human Resources

Human Resource Information System (HRIS) Upgrade	\$1,080,000
Cost Accounting Module (HRIS)	650,000
	<hr/>
	\$1,730,000

Financial Services

Fleet Replacement (6 units)	\$159,957
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FY 2007-08 Uses of Proceeds

Housing Department

Fleet Replacement (5 units) \$133,298

Park and Recreation

Fleet Replacement (23 units) \$900,136

Street Services

Fleet Replacement (39 units) \$2,110,024
Sanders (18 units) 195,800

\$2,305,824

Public Works & Transportation

Fleet Replacement (16 units) \$424,784
Paving Management/Structural Analysis Equipment 173,000

\$597,784

Sanitation

Refuse Collection (29 units) \$4,454,911
Brusch Collection (7 units) 601,144
Disposal (6 units) 382,216
Recycling (19 units) 1,759,712

\$7,197,983

Communication & Information Services

E-Discovery Software \$1,077,000
Network Infrastructure Upgrade 6,269,758
Mobile Data Terminals (MDTs) & Radio Network Controllers (RNCs) Refresh 4,544,999
Fleet Replacement (1 unit) 17,747

\$11,909,504

Total Equipment Notes

\$31,475,000

Certificates of Obligation

Trinity River Corridor Electric Line \$4,500,000

Major Maintenance Projects

Police Headquarters - Replace Chillers \$150,000
Science Place/IMAX - Replace Chillers 850,000

\$1,000,000

Total Certificates of Obligation

\$5,500,000

Preliminary

CITY OF DALLAS, TEXAS

\$291,310,000 General Obligation Bonds, Series 2007A

\$304,545,000 Authorized - Assumes 10 Year Par Call

***** Preliminary - For Discussion Purposes Only *****

Sources & Uses

Dated 11/15/2007 | Delivered 12/20/2007

Sources Of Funds

Par Amount of Bonds	\$291,310,000.00
Bid Premium	13,235,000.00
Accrued Interest from 11/15/2007 to 12/20/2007	1,356,454.17
Total Sources	\$305,901,454.17

Uses Of Funds

Deposit to Debt Service Fund	1,356,454.17
Deposit to Project Construction Fund	304,545,000.00
Total Uses	\$305,901,454.17

Preliminary

CITY OF DALLAS, TEXAS

\$291,310,000 General Obligation Bonds, Series 2007A

\$304,545,000 Authorized - Assumes 10 Year Par Call

***** Preliminary - For Discussion Purposes Only *****

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/20/2007	-	-	-	-	-
02/15/2008	-	-	3,488,025.00	3,488,025.00	-
08/15/2008	-	-	6,976,050.00	6,976,050.00	-
09/30/2008	-	-	-	-	10,464,075.00
02/15/2009	15,335,000.00	4.000%	6,976,050.00	22,311,050.00	-
08/15/2009	-	-	6,669,350.00	6,669,350.00	-
09/30/2009	-	-	-	-	28,980,400.00
02/15/2010	15,335,000.00	4.000%	6,669,350.00	22,004,350.00	-
08/15/2010	-	-	6,362,650.00	6,362,650.00	-
09/30/2010	-	-	-	-	28,367,000.00
02/15/2011	15,335,000.00	4.000%	6,362,650.00	21,697,650.00	-
08/15/2011	-	-	6,055,950.00	6,055,950.00	-
09/30/2011	-	-	-	-	27,753,600.00
02/15/2012	15,335,000.00	4.000%	6,055,950.00	21,390,950.00	-
08/15/2012	-	-	5,749,250.00	5,749,250.00	-
09/30/2012	-	-	-	-	27,140,200.00
02/15/2013	15,335,000.00	5.000%	5,749,250.00	21,084,250.00	-
08/15/2013	-	-	5,365,875.00	5,365,875.00	-
09/30/2013	-	-	-	-	26,450,125.00
02/15/2014	15,335,000.00	5.000%	5,365,875.00	20,700,875.00	-
08/15/2014	-	-	4,982,500.00	4,982,500.00	-
09/30/2014	-	-	-	-	25,683,375.00
02/15/2015	15,335,000.00	5.000%	4,982,500.00	20,317,500.00	-
08/15/2015	-	-	4,599,125.00	4,599,125.00	-
09/30/2015	-	-	-	-	24,916,625.00
02/15/2016	15,335,000.00	5.000%	4,599,125.00	19,934,125.00	-
08/15/2016	-	-	4,215,750.00	4,215,750.00	-
09/30/2016	-	-	-	-	24,149,875.00
02/15/2017	15,330,000.00	5.000%	4,215,750.00	19,545,750.00	-
08/15/2017	-	-	3,832,500.00	3,832,500.00	-
09/30/2017	-	-	-	-	23,378,250.00
02/15/2018	15,330,000.00	5.000%	3,832,500.00	19,162,500.00	-
08/15/2018	-	-	3,449,250.00	3,449,250.00	-
09/30/2018	-	-	-	-	22,611,750.00
02/15/2019	15,330,000.00	5.000%	3,449,250.00	18,779,250.00	-
08/15/2019	-	-	3,066,000.00	3,066,000.00	-
09/30/2019	-	-	-	-	21,845,250.00
02/15/2020	15,330,000.00	5.000%	3,066,000.00	18,396,000.00	-
08/15/2020	-	-	2,682,750.00	2,682,750.00	-
09/30/2020	-	-	-	-	21,078,750.00
02/15/2021	15,330,000.00	5.000%	2,682,750.00	18,012,750.00	-
08/15/2021	-	-	2,299,500.00	2,299,500.00	-
09/30/2021	-	-	-	-	20,312,250.00
02/15/2022	15,330,000.00	5.000%	2,299,500.00	17,629,500.00	-
08/15/2022	-	-	1,916,250.00	1,916,250.00	-
09/30/2022	-	-	-	-	19,545,750.00
02/15/2023	15,330,000.00	5.000%	1,916,250.00	17,246,250.00	-
08/15/2023	-	-	1,533,000.00	1,533,000.00	-
09/30/2023	-	-	-	-	18,779,250.00
02/15/2024	15,330,000.00	5.000%	1,533,000.00	16,863,000.00	-
08/15/2024	-	-	1,149,750.00	1,149,750.00	-
09/30/2024	-	-	-	-	18,012,750.00
02/15/2025	15,330,000.00	5.000%	1,149,750.00	16,479,750.00	-
08/15/2025	-	-	766,500.00	766,500.00	-
09/30/2025	-	-	-	-	17,246,250.00
02/15/2026	15,330,000.00	5.000%	766,500.00	16,096,500.00	-
08/15/2026	-	-	383,250.00	383,250.00	-
09/30/2026	-	-	-	-	16,479,750.00
02/15/2027	15,330,000.00	5.000%	383,250.00	15,713,250.00	-
09/30/2027	-	-	-	-	15,713,250.00
Total	\$291,310,000.00	-	\$147,598,525.00	\$438,908,525.00	-

Yield Statistics

Accrued Interest from 11/15/2007 to 12/20/2007	1,356,454.17
Bond Year Dollars	\$2,957,385.69
Average Life	10.152 Years
Average Coupon	4.9908446%

Net Interest Cost (NIC)	4.5433210%
True Interest Cost (TIC)	4.3484852%
Bond Yield for Arbitrage Purposes	4.0903432%
All Inclusive Cost (AIC)	4.3450524%

IRS Form 8038

Net Interest Cost	4.2189749%
Weighted Average Maturity	10.189 Years

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Preliminary

CITY OF DALLAS, TEXAS

\$294,640,000 General Obligation Bonds, Series 2007A

\$304,545,000 Authorized - Assumes 7 Year Par Call

***** Preliminary - For Discussion Purposes Only *****

Sources & Uses

Dated 11/15/2007 | Delivered 12/20/2007

Sources Of Funds

Par Amount of Bonds	\$294,640,000.00
Bid Premium	9,905,000.00
Accrued Interest from 11/15/2007 to 12/20/2007	1,371,961.11
Total Sources	\$305,916,961.11

Uses Of Funds

Deposit to Debt Service Fund	1,371,961.11
Deposit to Project Construction Fund	304,545,000.00
Total Uses	\$305,916,961.11

Preliminary

CITY OF DALLAS, TEXAS

\$294,640,000 General Obligation Bonds, Series 2007A

\$304,545,000 Authorized - Assumes 7 Year Par Call

***** Preliminary - For Discussion Purposes Only *****

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/20/2007	-	-	-	-	-
02/15/2008	-	-	3,527,900.00	3,527,900.00	-
08/15/2008	-	-	7,055,800.00	7,055,800.00	-
09/30/2008	-	-	-	-	10,583,700.00
02/15/2009	15,510,000.00	4.000%	7,055,800.00	22,565,800.00	-
08/15/2009	-	-	6,745,600.00	6,745,600.00	-
09/30/2009	-	-	-	-	29,311,400.00
02/15/2010	15,510,000.00	4.000%	6,745,600.00	22,255,600.00	-
08/15/2010	-	-	6,435,400.00	6,435,400.00	-
09/30/2010	-	-	-	-	28,691,000.00
02/15/2011	15,510,000.00	4.000%	6,435,400.00	21,945,400.00	-
08/15/2011	-	-	6,125,200.00	6,125,200.00	-
09/30/2011	-	-	-	-	28,070,600.00
02/15/2012	15,510,000.00	4.000%	6,125,200.00	21,635,200.00	-
08/15/2012	-	-	5,815,000.00	5,815,000.00	-
09/30/2012	-	-	-	-	27,450,200.00
02/15/2013	15,510,000.00	5.000%	5,815,000.00	21,325,000.00	-
08/15/2013	-	-	5,427,250.00	5,427,250.00	-
09/30/2013	-	-	-	-	26,752,250.00
02/15/2014	15,510,000.00	5.000%	5,427,250.00	20,937,250.00	-
08/15/2014	-	-	5,039,500.00	5,039,500.00	-
09/30/2014	-	-	-	-	25,976,750.00
02/15/2015	15,510,000.00	5.000%	5,039,500.00	20,549,500.00	-
08/15/2015	-	-	4,651,750.00	4,651,750.00	-
09/30/2015	-	-	-	-	25,201,250.00
02/15/2016	15,510,000.00	5.000%	4,651,750.00	20,161,750.00	-
08/15/2016	-	-	4,264,000.00	4,264,000.00	-
09/30/2016	-	-	-	-	24,425,750.00
02/15/2017	15,510,000.00	5.000%	4,264,000.00	19,774,000.00	-
08/15/2017	-	-	3,876,250.00	3,876,250.00	-
09/30/2017	-	-	-	-	23,650,250.00
02/15/2018	15,505,000.00	5.000%	3,876,250.00	19,381,250.00	-
08/15/2018	-	-	3,488,625.00	3,488,625.00	-
09/30/2018	-	-	-	-	22,869,875.00
02/15/2019	15,505,000.00	5.000%	3,488,625.00	18,993,625.00	-
08/15/2019	-	-	3,101,000.00	3,101,000.00	-
09/30/2019	-	-	-	-	22,094,625.00
02/15/2020	15,505,000.00	5.000%	3,101,000.00	18,606,000.00	-
08/15/2020	-	-	2,713,375.00	2,713,375.00	-
09/30/2020	-	-	-	-	21,319,375.00
02/15/2021	15,505,000.00	5.000%	2,713,375.00	18,218,375.00	-
08/15/2021	-	-	2,325,750.00	2,325,750.00	-
09/30/2021	-	-	-	-	20,544,125.00
02/15/2022	15,505,000.00	5.000%	2,325,750.00	17,830,750.00	-
08/15/2022	-	-	1,938,125.00	1,938,125.00	-
09/30/2022	-	-	-	-	19,768,875.00
02/15/2023	15,505,000.00	5.000%	1,938,125.00	17,443,125.00	-
08/15/2023	-	-	1,550,500.00	1,550,500.00	-
09/30/2023	-	-	-	-	18,993,625.00
02/15/2024	15,505,000.00	5.000%	1,550,500.00	17,055,500.00	-
08/15/2024	-	-	1,162,875.00	1,162,875.00	-
09/30/2024	-	-	-	-	18,218,375.00
02/15/2025	15,505,000.00	5.000%	1,162,875.00	16,667,875.00	-
08/15/2025	-	-	775,250.00	775,250.00	-
09/30/2025	-	-	-	-	17,443,125.00
02/15/2026	15,505,000.00	5.000%	775,250.00	16,280,250.00	-
08/15/2026	-	-	387,625.00	387,625.00	-
09/30/2026	-	-	-	-	16,667,875.00
02/15/2027	15,505,000.00	5.000%	387,625.00	15,892,625.00	-
09/30/2027	-	-	-	-	15,892,625.00
Total	\$294,640,000.00	-	\$149,285,650.00	\$443,925,650.00	-

Yield Statistics

Accrued Interest from 11/15/2007 to 12/20/2007	1,371,961.11
Bond Year Dollars	\$2,991,189.44
Average Life	10.152 Years
Average Coupon	4.9908457%

Net Interest Cost (NIC)	4.6597065%
True Interest Cost (TIC)	4.4961464%
Bond Yield for Arbitrage Purposes	4.0753564%
All Inclusive Cost (AIC)	4.4938776%

IRS Form 8038

Net Interest Cost	4.3902888%
Weighted Average Maturity	10.163 Years

GO Bonds 2007A - 7 Yr Cal | GO | 10/ 5/2007 | 8:34 AM

Preliminary

City of Dallas, Texas

\$31,280,000 Equipment Acquisition Contractual Obligations, Series 2007

\$31,475,000 Authorization

***** Preliminary - For Discussion Purposes Only *****

Sources & Uses

Dated 11/15/2007 | Delivered 12/20/2007

Sources Of Funds

Par Amount of Bonds	\$31,280,000.00
Bid Premium	195,000.00
Accrued Interest from 11/15/2007 to 12/20/2007	121,644.44
Total Sources	\$31,596,644.44

Uses Of Funds

Deposit to Debt Service Fund	121,644.44
Deposit to Project Construction Fund	31,475,000.00
Total Uses	\$31,596,644.44

Preliminary

City of Dallas, Texas

\$31,280,000 Equipment Acquisition Contractual Obligations, Series 2007

\$31,475,000 Authorization

***** Preliminary - For Discussion Purposes Only *****

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/20/2007	-	-	-	-	-
02/15/2008	-	-	312,800.00	312,800.00	-
08/15/2008	1,305,000.00	4.000%	625,600.00	1,930,600.00	-
09/30/2008	-	-	-	-	2,243,400.00
02/15/2009	-	-	599,500.00	599,500.00	-
08/15/2009	7,490,000.00	4.000%	599,500.00	8,089,500.00	-
09/30/2009	-	-	-	-	8,689,000.00
02/15/2010	-	-	449,700.00	449,700.00	-
08/15/2010	7,495,000.00	4.000%	449,700.00	7,944,700.00	-
09/30/2010	-	-	-	-	8,394,400.00
02/15/2011	-	-	299,800.00	299,800.00	-
08/15/2011	7,495,000.00	4.000%	299,800.00	7,794,800.00	-
09/30/2011	-	-	-	-	8,094,600.00
02/15/2012	-	-	149,900.00	149,900.00	-
08/15/2012	7,495,000.00	4.000%	149,900.00	7,644,900.00	-
09/30/2012	-	-	-	-	7,794,800.00
Total	\$31,280,000.00	-	\$3,936,200.00	\$35,216,200.00	-

Yield Statistics

Accrued Interest from 11/15/2007 to 12/20/2007	121,644.44
Bond Year Dollars	\$95,363.89
Average Life	3.049 Years
Average Coupon	4.1275582%
Net Interest Cost (NIC)	3.9230783%
True Interest Cost (TIC)	3.7877810%
Bond Yield for Arbitrage Purposes	3.6048325%
All Inclusive Cost (AIC)	3.7803438%

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Net Interest Cost	3.5863905%
Weighted Average Maturity	3.053 Years

Preliminary

City of Dallas, Texas

\$5,470,000 Combination Tax & Revenue Certificate of Obligation, Series 2007

\$5,500,000 Authorization

***** Preliminary - For Discussion Purposes Only *****

Sources & Uses

Dated 11/15/2007 | Delivered 12/20/2007

Sources Of Funds

Par Amount of Bonds	\$5,470,000.00
Bid Premium	30,000.00
Accrued Interest from 11/15/2007 to 12/20/2007	21,272.22
Total Sources	\$5,521,272.22

Uses Of Funds

Deposit to Debt Service Fund	21,272.22
Deposit to Project Construction Fund	5,500,000.00
Total Uses	\$5,521,272.22

Preliminary

City of Dallas, Texas

\$5,470,000 Combination Tax & Revenue Certificate of Obligation, Series 2007

\$5,500,000 Authorization

***** Preliminary - For Discussion Purposes Only *****

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
12/20/2007	-	-	-	-	-
02/15/2008	-	-	54,700.00	54,700.00	-
08/15/2008	-	-	109,400.00	109,400.00	-
09/30/2008	-	-	-	-	164,100.00
02/15/2009	610,000.00	4.000%	109,400.00	719,400.00	-
08/15/2009	-	-	97,200.00	97,200.00	-
09/30/2009	-	-	-	-	816,600.00
02/15/2010	610,000.00	4.000%	97,200.00	707,200.00	-
08/15/2010	-	-	85,000.00	85,000.00	-
09/30/2010	-	-	-	-	792,200.00
02/15/2011	610,000.00	4.000%	85,000.00	695,000.00	-
08/15/2011	-	-	72,800.00	72,800.00	-
09/30/2011	-	-	-	-	767,800.00
02/15/2012	610,000.00	4.000%	72,800.00	682,800.00	-
08/15/2012	-	-	60,600.00	60,600.00	-
09/30/2012	-	-	-	-	743,400.00
02/15/2013	610,000.00	4.000%	60,600.00	670,600.00	-
08/15/2013	-	-	48,400.00	48,400.00	-
09/30/2013	-	-	-	-	719,000.00
02/15/2014	605,000.00	4.000%	48,400.00	653,400.00	-
08/15/2014	-	-	36,300.00	36,300.00	-
09/30/2014	-	-	-	-	689,700.00
02/15/2015	605,000.00	4.000%	36,300.00	641,300.00	-
08/15/2015	-	-	24,200.00	24,200.00	-
09/30/2015	-	-	-	-	665,500.00
02/15/2016	605,000.00	4.000%	24,200.00	629,200.00	-
08/15/2016	-	-	12,100.00	12,100.00	-
09/30/2016	-	-	-	-	641,300.00
02/15/2017	605,000.00	4.000%	12,100.00	617,100.00	-
09/30/2017	-	-	-	-	617,100.00
Total	\$5,470,000.00	-	\$1,146,700.00	\$6,616,700.00	-

Yield Statistics

Accrued Interest from 11/15/2007 to 12/20/2007	21,272.22
Bond Year Dollars	\$28,135.69
Average Life	5.144 Years
Average Coupon	4.0756058%
Net Interest Cost (NIC)	3.9689797%
True Interest Cost (TIC)	3.8817379%
Bond Yield for Arbitrage Purposes	3.7508558%
All Inclusive Cost (AIC)	3.8790125%

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Net Interest Cost	3.7384007%
Weighted Average Maturity	5.143 Years

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Estimated Issuance Costs

	General Obligation Bonds	Equipment Acquisition Notes	Certificates of Obligation	Total Issuance Costs
Co-Bond Counsel				
Vinson and Elkins L.L.P.	\$ 228,405	\$ 24,135	\$ 10,000	\$ 262,540
West & Associates	76,135	8,045	4,000	88,180
Co-Financial Advisors				
First Southwest Company	122,836	19,200	15,000	157,036
Estrada Hinojosa	81,891	12,800	10,000	104,691
Out-of-Pocket Expenses				
First Southwest Company	13,336	1,401	6,000	20,737
Official Statement Typing				
First Southwest Company	1,334	140	26	1,500
Official Statement Printing				
Munoz Printing Co.	7,113	747	140	8,000
Rating Agencies				
Moody's Investors Service	59,386	6,240	1,170	66,796
Standard & Poor's	43,000	15,000	6,000	64,000
Legal Notice				
Dallas Morning News	-	-	900	900
Auditor				
KPMG L.L.P.	4,445	467	88	5,000
Filing Fee				
Attorney General	9,500	9,500	9,500	28,500
Total Issuance Costs	\$ 647,381	\$ 97,675	\$ 62,824	\$ 807,880

Total M/WBE Participation as % of Total Issuance Costs: 24.9%

(Note: The low bid underwriting group for each issue generally includes M/WBE firms. Therefore, total M/WBE participation will not be known until the day the obligations are sold.)