

Texas Municipal Reports

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Arlington, City of (General Obligation Debt)

Tarrant County

Last Revised 07/22/2014

TMR # 1060

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FOR OTHER BONDS OF THE CITY, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of September 30, 2013)

Taxable Assessed Valuation, 2013 (100% of Market)	\$17,908,723,951
New Debt	\$43,450,000
Outstanding Debt	312,040,000

Total General Obligation Debt	\$355,490,000
Less: Self-Supporting (a)	
Tax Increment Reinvestment Zone #5(b)	33,000,000
Tax Increment Reinvestment Zone #4	32,245,000
Hotel Occupancy Tax	6,441,059
Airport	3,845,000
Water & Sewer	386,280

GO Debt payable from Ad Valorem Taxes	\$279,572,661
Less: I&S Fund	35,828,000

Net Debt	\$243,744,661
	=====

(a) The June 10, 2014 Official Statement reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.
 (b) TIRZ #5 Revenues when not sufficient will require a contribution from ad valorem tax.

Net Debt Per Net Assessed Valuation - 1.36%
 Net Debt Per Sq mile - \$2,452,159.57

Net Debt Per Capita - \$666.10
 Net Assessed Valuation Per Capita - \$48,940.30

Bureau of Census Pop: 2000 - 332,969
 Bureau of Census Pop: 2010 - 365,438
 2013 Estimated Population - 365,930
 Area: 99.40 Sq mile

PAYMENT RECORD: The City has not defaulted on its General Obligation Bonds since 1935 when all bonds were refunded at par with a reduction in interest rate. The City has never defaulted on Revenue Bonds.

TAX DATA

Tax Year	Assessed Valuation(a)	Tax Rate	Adjusted Levy	% Collections Current	% Collections Total	Year Ended
2008	\$18,246,819,671	0.6480	\$118,239,391	98.40	99.78	09/30/2009
2009	18,251,104,674	0.6480	118,267,158	97.87	99.52	09/30/2010
2010	17,179,112,308(b)	0.6480	111,320,648	98.00	99.13	09/30/2011
2011	17,323,444,005	0.6480	112,255,917	98.13	99.18	09/30/2012
2012	17,677,641,683	0.6480	114,551,118	98.72	99.17	09/30/2013
2013	17,908,723,951	0.6480	116,048,531	94.62	95.76	09/30/2014(c)

Tax Rate Distribution	2013	2012	2011	2010
Operations	\$0.4423	\$0.4423	\$0.4393	\$0.4330
I&S	0.2057	0.2057	0.2087	0.2150
	-----	-----	-----	-----
Totals	\$0.6480	\$0.6480	\$0.6480	\$0.6480

(a) Includes Captured Values of Tax Increment Funds.
 (b) Decrease in assessed value due to decline in real estate valuations.
 (c) Collections through March 31, 2014.

TAX INCREMENT FINANCING DISTRICTS

	Captured Value
2008	\$277,300,644
2009	316,889,845
2010	308,508,921
2011	321,543,618
2012	356,337,388
2013	446,688,335

Tax Rate Limitation: Article XI, Section 5 of Texas Constitution, applicable to cities of more than 5,000 population: \$2.50 per \$100 assessed valuation. City operates under a Home Rule Charter which adopts the constitutional provisions.

TAX ABATEMENTS The City has designated reinvestment zones and enters into tax abatement agreements with property owners within the zone. The City currently has abatement agreements with Americredit, Siemens Dematic, Progressive, A E Petsche Property Inc, MCR Oil Tools/Levon, Pratt & Whitney Engine Service, and Transnorm System Inc.

Assessed Value of Tax Abatement Agreements with the City of Arlington

Tax Year	Total Assessed Valuation Abated
2008	\$266,739,104
2009	179,679,197
2010	53,148,793
2011	38,113,745
2012	34,095,479
2013	165,567,160

TAX INCREMENT FINANCING DISTRICT The City established tax increment financing district TIF #1 by ordinance on November 3, 1998. The TIFD encompasses approximately 533 acres in Downtown Arlington. The TIF took effect on January 1, 1999 and will terminate on December 31, 2018. All eligible tax jurisdictions are participating for the full amount of their maintenance and operations portion of their respective tax rates. The City's capture taxable value for FY 2013 was \$71,740,857.

On September 27, 2005 the City established TIF District #2 encompassing approximately 2,000 acres in the northeast quadrant of the City. District #2 was effective on January 1, 2006 and was dissolved on March 27, 2007. TIF District #2 was replaced by TIF District #6.

On October 11, 2005 the City established TIF District #3 encompassing approximately 210 acres on the eastern side of the City. The District was effective January 1, 2006 and was terminated on September 2, 2008.

On November 8, 2005 the City established TIF District #4 encompassing approximately 320 acres on the south central side of the City. The District was effective January 1, 2005 and will terminate on December 31, 2025. The City's captured taxable value for FY 2013 was \$195,962,309.

On December 19, 2006 the City established TIF District #5 encompassing approximately 2,187 acres generally defined by Lamar Boulevard to the north, the Missouri Pacific Railroad to the south, State Highway 360 to the east and Collins street to the west. The District was effective January 1, 2007 and will terminate on December 31, 2036. The City's captured taxable value for FY 2013 was \$107,933,799.

On December 18, 2007 the City established TIF District #6 encompassing

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approximately 2,000 acres in the northeast quadrant of the City. The District was effective January 1, 2007 and will terminate on December 31, 2036. The City's captured taxable value for FY 2013 was \$71,051,370.

Municipal Sales Tax: The City has adopted the provisions of Municipal Sales and Use Tax Act V.T.C.A., Tax Code, Chapter 321, which grants the City power to impose and levy a 1% Local Sales and Use Tax within the City; the proceeds are credited to the General Fund and are not pledged to the payment of the bonds in this report. Voters approved an additional sales and use tax of 1/4 of 1% for street maintenance and repair, effective January of 2003. Voters approved an additional sales and use tax of 1/2 of 1% for the Sport and Community Venue, effective April of 2005. Net allocations on calendar year basis are as follows:

Calendar Year	Rate	Total Collected	% of Ad Val Tax Levy	Equiv of Ad Val Tax Rate
2010	1.750%	\$83,143,848	74.68%	\$0.48
2011	1.750	86,127,966	76.72	0.50
2012	1.750	88,941,229	77.64	0.50
2013	1.750	94,043,809	81.03	0.53

DETAILS OF GENERAL OBLIGATION DEBT

Details of Limited Tax Debt (Outstanding 9/30/2013)

Perm Imp Bds Ser 2004

Tax Treatment: Tax Exempt
 Original Issue Amount \$24,155,000.00
 Dated Date: 07/15/2004
 Sale Date: 07/27/2004
 Delivery Date: 08/26/2004
 Sale Type: Competitive
 TIC: 4.2795%
 Record Date: OTHER
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2005

Paying Agent: US Bank N.A., Dallas, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Lead Manager: Merrill Lynch & Company

Insurance: AMBAC

Use of Proceeds: Parks & Recreation, Streets, Transportation.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	1,210,000.00	4.0000%	3.780%
-----\$1,210,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Perm Imp Ref Bds Ser 2012B

Refunded Amount	Mat Date	Sched Call	Price
1,210,000	08/15/2015	08/15/2014	N/A
1,205,000	08/15/2016	08/15/2014	N/A
1,205,000	08/15/2017	08/15/2014	N/A
1,205,000	08/15/2018	08/15/2014	N/A
1,205,000	08/15/2019	08/15/2014	N/A
1,205,000	08/15/2020	08/15/2014	N/A
1,205,000	08/15/2021	08/15/2014	N/A
1,205,000	08/15/2022	08/15/2014	N/A
1,205,000	08/15/2023	08/15/2014	N/A

1,205,000 08/15/2024 08/15/2014 N/A

Perm Imp Ref Bds Ser 2005

Tax Treatment: Tax Exempt
 Original Issue Amount \$68,000,000.00
 Dated Date: 03/01/2005
 Sale Date: 03/02/2005
 Delivery Date: 04/05/2005
 Sale Type: Negotiated
 Record Date: N/A
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2005

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Lead Manager: Estrada Hinojosa & Co., Inc.
 Co-Manager: Morgan Stanley
 Co-Manager: A.G. Edwards & Sons, Inc.
 Co-Manager: Morgan Keegan & Co., Inc.

Insurance: Assured Guaranty Municipal Corp. (FSA)

Hotel Occupancy Tax 13.16%

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 08/15/2006 of Comb Tax & Rev C/O Ser 94 @ par.
 This issue defeased mty(s) 08/15/2008-08/15/2009 of Comb Tax & Rev C/O Ser 96 @ par.
 This issue defeased mty(s) 08/15/2009-08/15/2017 of Comb Tax & Rev C/O Ser 97 @ par.
 This issue defeased mty(s) 08/15/2010-08/15/2017 of Perm Imp Bds Ser 97 @ par.
 This issue defeased mty(s) 08/15/2011-08/15/2019 of Comb Tax & Rev C/O Ser 98 @ par.
 This issue defeased mty(s) 08/15/2011-08/15/2015 and 08/15/2018 of Comb Tax & Rev C/O Ser 98-A @ par.
 This issue defeased mty(s) 08/15/2011-08/15/2016 and 08/15/2018 of Perm Imp Bds Ser 98 @ par.
 This issue defeased mty(s) 08/15/2012-08/15/2014 and 08/15/2019 of Comb Tax & Rev C/O Ser 99-A @ par.
 This issue defeased mty(s) 08/15/2012-08/15/2019 of Perm Imp Bds Ser 99 @ par.
 This issue defeased mty(s) 08/15/2013-08/15/2020 of Comb Tax & Rev C/O Ser 2000 @ par.
 This issue defeased mty(s) 08/15/2013-08/15/2020 of Perm Imp Bds Ser 2000 @ par.
 This issue defeased mty(s) 08/15/2018-08/15/2019 and 08/15/2021 of Comb Tax & Rev C/O Ser 2001-B @ par.
 This issue defeased portion(s) of mty(s) 08/15/2015 - 08/15/2017 and 08/15/2021 of Perm Imp Bds Ser 2001-B @ par.
 This issue defeased portion(s) of mty(s) 08/15/2014 & 08/15/2016 of Perm Imp Ref Bds Ser 2001-A @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	500,000.00	3.6250%	3.790%
08/15/2014	8,045,000.00	5.0000%	3.790%
08/15/2015	595,000.00	3.7500%	3.870%
08/15/2015	7,380,000.00	5.0000%	3.870%
08/15/2016	8,565,000.00	5.0000%	3.970%
08/15/2017	8,105,000.00	5.0000%	4.020%
08/15/2018	700,000.00	4.0000%	4.090%

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08/15/2018	5,700,000.00	5.0000%	4.090%
08/15/2019	5,120,000.00	5.0000%	4.140%
08/15/2020	2,360,000.00	5.0000%	4.200%
08/15/2021	700,000.00	4.1250%	4.310%
			-----\$47,770,000.00

Call Option: Bonds maturing on 08/15/2017 to 08/15/2021 callable in whole or in part on any date beginning 08/15/2015 @ par.

Comb Tax & Rev C/O Ser 2005

Tax Treatment: Tax Exempt
 Original Issue Amount \$5,375,000.00
 Dated Date: 06/01/2005
 Sale Date: 06/14/2005
 Delivery Date: 07/12/2005
 Sale Type: Competitive
 TIC: 3.5067%
 Record Date: OTHER
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2006

Paying Agent: Wells Fargo Bank, N.A., Houston, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Lead Manager: UBS Financial Services Inc.
 Co-Manager: Citigroup
 Co-Manager: RBC Dain Rauscher Inc.
 Co-Manager: Southwest Securities
 Co-Manager: Morgan Keegan & Co., Inc.
 Co-Manager: Axelrod

Insurance: Syncora Guarantee Inc.

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Wastewater not to exceed \$1,000

Hotel Occupancy Tax 27.11%

Use of Proceeds: Municipal Bldg, Computer Equipment.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	285,000.00	3.5500%	3.650%
08/15/2015	285,000.00	3.6500%	3.750%
			-----\$570,000.00

Call Option: Non Callable

Comb Tax & Rev C/O Ser 2006

Tax Treatment: Tax Exempt
 Original Issue Amount \$8,780,000.00
 Dated Date: 07/15/2006
 Sale Date: 07/25/2006
 Delivery Date: 08/22/2006
 Sale Type: Competitive
 TIC: 4.4718%
 Record Date: OTHER
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15

1st Coupon Date: 02/15/2007

Paying Agent: Wells Fargo Bank, N.A., Dallas, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: City of Arlington, TX
 Lead Manager: UBS Securities LLC
 Co-Manager: Citigroup
 Co-Manager: Coastal Securities
 Co-Manager: RBC Capital Markets
 Co-Manager: Charles Schwab & Co.
 Co-Manager: Cronin & Co.

Insurance: CIFG

Security : Limited Tax and a subordinate lien on the surplus revenues of the Water & Wastewater system not to exceed \$1,000

Use of Proceeds: Streets & Drainage, Technology.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	410,000.00	4.5000%	4.060%
08/15/2015	410,000.00	4.5000%	4.130%
08/15/2016	410,000.00	4.1000%	4.200%
08/15/2017	410,000.00	4.2000%	4.300%
08/15/2018	410,000.00	4.3000%	4.350%
08/15/2019	410,000.00	4.3750%	4.450%
08/15/2020	410,000.00	4.3750%	4.455%
08/15/2021	410,000.00	4.5000%	4.600%
08/15/2022	410,000.00	4.5000%	4.650%
08/15/2023	410,000.00	4.6250%	4.680%
08/15/2024	410,000.00	4.6250%	4.690%
08/15/2025	410,000.00	4.6250%	4.700%
08/15/2026	410,000.00	4.6250%	4.710%
			-----\$5,330,000.00

Call Option: Bonds maturing on 08/15/2017 to 08/15/2026 callable in whole or in part on any date beginning 08/15/2016 @ par.

Comb Tax & Rev C/O Ser 2007

Tax Treatment: Tax Exempt
 Original Issue Amount \$7,180,000.00
 Dated Date: 09/15/2007
 Sale Date: 09/18/2007
 Delivery Date: 10/16/2007
 Sale Type: Competitive
 TIC: 4.2338%
 Record Date: OTHER
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2008

Paying Agent: Wells Fargo Bank, N.A., Dallas, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Lead Manager: A.G. Edwards
 Co-Manager: Wachovia Securities LLC
 Co-Manager: Edward Jones
 Co-Manager: Crews & Associates, Inc.
 Co-Manager: Southwest Securities
 Co-Manager: Estrada Hinojosa & Co., Inc.

Insurance: AMBAC

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Security : Limited Tax and a subordinate lien on the surplus revenues of the Waterworks & Sewer system not to exceed \$1,000

Use of Proceeds: Court Facilities, Animal Control Facility, Airport, Streets & Drainage, Bridge.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	505,000.00	4.0000%	3.650%
08/15/2015	275,000.00	4.0000%	3.720%
08/15/2016	275,000.00	4.0000%	3.800%
08/15/2017	275,000.00	4.0000%	3.880%
08/15/2018	275,000.00	4.0000%	100.00%
08/15/2019	275,000.00	4.0000%	4.100%
08/15/2020	275,000.00	4.1000%	4.200%
08/15/2021	275,000.00	4.2000%	4.300%
08/15/2022	275,000.00	4.2500%	4.360%
08/15/2023	275,000.00	4.3000%	4.430%
08/15/2024	275,000.00	4.3750%	4.490%
08/15/2025	275,000.00	4.4000%	4.540%
08/15/2026	275,000.00	4.5000%	4.580%
08/15/2027	255,000.00	4.5000%	4.610%
-----\$4,060,000.00			

Call Option: Bonds maturing on 08/15/2018 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2017 @ par.

Perm Imp Bds Ser 2007

Tax Treatment: Tax Exempt
 Original Issue Amount \$18,085,000.00
 Dated Date: 09/15/2007
 Sale Date: 09/18/2007
 Delivery Date: 10/16/2007
 Sale Type: Competitive
 TIC: 4.3208%
 Record Date: OTHER
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2008

Paying Agent: Wells Fargo Bank, N.A., Dallas, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Lead Manager: Merrill Lynch

Insurance: AMBAC

Use of Proceeds: Police & Fire, Park, Streets, Library.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	905,000.00	4.0000%	3.550%
08/15/2015	905,000.00	4.2500%	3.640%
08/15/2016	905,000.00	4.2500%	3.730%
08/15/2017	905,000.00	5.5000%	3.930%
08/15/2018	905,000.00	4.0000%	3.910%
08/15/2019	905,000.00	4.1250%	4.070%
08/15/2020	905,000.00	4.1250%	4.190%
08/15/2021	905,000.00	4.2500%	4.270%
08/15/2022	905,000.00	4.2500%	4.320%
08/15/2023	905,000.00	4.3750%	4.360%

08/15/2024	905,000.00	4.3750%	4.410%
08/15/2025	905,000.00	4.5000%	4.430%
08/15/2026	905,000.00	4.5000%	4.480%
08/15/2027	890,000.00	4.5000%	4.520%
-----\$12,655,000.00			

Call Option: Bonds maturing on 08/15/2018 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2017 @ par.

Comb Tax & Rev C/O Ser 2008A

Tax Treatment: Tax Exempt
 Original Issue Amount \$5,920,000.00
 Dated Date: 06/01/2008
 Sale Date: 06/03/2008
 Delivery Date: 07/03/2008
 Sale Type: Competitive
 TIC: 4.2017%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2009

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: The PFM Group, Austin, TX
 Lead Manager: Citigroup Global Markets, Inc.
 Co-Manager: BOSC, Inc.
 Co-Manager: Charles Schwab & Co.
 Co-Manager: Coastal Securities, Inc.
 Co-Manager: Estrada Hinojosa & Co., Inc.
 Co-Manager: Protective Securities
 Co-Manager: UBS Securities LLC

Insurance: Assured Guaranty Municipal Corp. (FSA)

Security : Limited Tax and a subordinate lien on the surplus revenues of the Waterworks & Sewer system not to exceed \$1,000

Use of Proceeds: Fire Department, Airport, Streets & Drainage, Bridge, Public Facility, Convention Center.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	295,000.00	4.0000%	3.250%
08/15/2015	295,000.00	4.0000%	3.400%
08/15/2016	295,000.00	4.0000%	3.560%
08/15/2017	295,000.00	4.0000%	3.700%
08/15/2018	295,000.00	4.0000%	3.850%
08/15/2019	295,000.00	4.0000%	3.960%
08/15/2020	295,000.00	4.0000%	4.100%
08/15/2021	295,000.00	4.0000%	4.099%
08/15/2022	295,000.00	4.1250%	4.219%
08/15/2023	295,000.00	4.2500%	4.341%
08/15/2024	295,000.00	4.2500%	4.337%
08/15/2025	295,000.00	4.3750%	4.459%
08/15/2026	295,000.00	4.5000%	100.00%
08/15/2027	295,000.00	4.5000%	100.00%
08/15/2028	295,000.00	4.5000%	4.557%
-----\$4,425,000.00			

Call Option: Bonds maturing on 08/15/2019 to 08/15/2028 callable in whole or in part on any date beginning 08/15/2018 @ par.

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Dated Date: 09/15/2009
 Sale Date: 09/22/2009
 Delivery Date: 10/20/2009
 Sale Type: Competitive
 TIC: 1.8482%
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2010

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Hutchinson Shockey Erley & Co.

Security : Limited Tax and a subordinate lien on the surplus revenues of the Waterworks & Sewer system not to exceed \$1,000.

Airport 100.00%

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	990,000.00	2.0000%	1.750%
08/15/2015	985,000.00	2.0000%	100.00%
08/15/2016	985,000.00	1.0000%	2.310%
-----\$2,960,000.00			

Call Option: Non Callable

Comb Tax & Rev C/O Ser 2009B (Private Activity Bonds)
 Tax Treatment: Alt. Min. Tax
 Original Issue Amount \$2,065,000.00
 Dated Date: 09/15/2009
 Sale Date: 09/22/2009
 Delivery Date: 10/20/2009
 Sale Type: Competitive
 TIC: 1.9156%
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2010

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: First Southwest Company

Security : Limited Tax and a subordinate lien on the surplus revenues of the Waterworks & Sewer system not to exceed \$1,000.

Airport 100.00%

Use of Proceeds: Airport.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	300,000.00	2.0000%	1.800%
08/15/2015	290,000.00	2.0000%	2.100%

08/15/2016 295,000.00 2.2000% 2.350%
 -----\$885,000.00

Call Option: Non Callable

Perm Imp & Ref Bds Ser 2009
 Tax Treatment: Tax Exempt
 Original Issue Amount \$29,415,000.00
 Dated Date: 09/15/2009
 Sale Date: 09/22/2009
 Delivery Date: 10/20/2009
 Sale Type: Competitive
 TIC: 3.5500%
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2010

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Bank of America, N.A.

Use of Proceeds: Parks & Recreation, Streets & Drainage, Fire Station, Refunding Comm Paper, Library.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2029T	26,890,000.00	3.5500%	100.00%
-----\$26,890,000.00			

Call Option: Term bonds maturing on 08/15/2029 callable in whole or in part on any date beginning 08/15/2019 @ par.

Term Call: Term bonds maturing on 08/15/2029:

Mandatory Redemption Date	Principal Amount
08/15/2010	\$650,000
08/15/2011	\$625,000
08/15/2012	\$625,000
08/15/2013	\$625,000
08/15/2014	\$630,000
08/15/2015	\$640,000
08/15/2016	\$640,000
08/15/2017	\$1,930,000
08/15/2018	\$1,930,000
08/15/2019	\$1,920,000
08/15/2020	\$1,920,000
08/15/2021	\$1,920,000
08/15/2022	\$1,920,000
08/15/2023	\$1,920,000
08/15/2024	\$1,920,000
08/15/2025	\$1,920,000
08/15/2026	\$1,920,000
08/15/2027	\$1,920,000
08/15/2028	\$1,920,000
08/15/2029	\$1,920,000

Comb Tax & Rev C/O Ser 2010
 Tax Treatment: Tax Exempt
 Original Issue Amount \$5,755,000.00
 Dated Date: 06/15/2010

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Sale Date: 06/22/2010
 Delivery Date: 07/20/2010
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2011

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Morgan Keegan & Co., Inc.
 Co-Manager: Robert W. Baird & Co., Inc.

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Wastewater system not to exceed \$1,000

Tax Increment Reinvestment Zone #4 - 100.00%

Use of Proceeds: Streets.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	820,000.00	2.0000%	1.540%
08/15/2015	820,000.00	2.0000%	1.900%
08/15/2016	820,000.00	2.5000%	2.330%
08/15/2017	820,000.00	2.7500%	2.650%
-----\$3,280,000.00			

Call Option: Non Callable

Perm Imp & Ref Bds Ser 2010
 Tax Treatment: Tax Exempt
 Original Issue Amount \$34,480,000.00
 Dated Date: 06/15/2010
 Sale Date: 06/22/2010
 Delivery Date: 07/20/2010
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2011

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Morgan Keegan & Co., Inc.
 Co-Manager: Loop Capital Markets LLC
 Co-Manager: RBC Capital Markets
 Co-Manager: Wells Fargo Securities

Water & Sewer 0.40%

Use of Proceeds: Fire Station, Refunding, Refunding Comm Paper.

Refunding Notes: This issue defeased mty(s) 8/15/2011 of Comb Tax & Rev C/O Ser 99-A @ par.
 This issue defeased mty(s) 8/15/2011 of Perm Imp Bds Ser 99 @ par.
 This issue defeased mty(s) 8/15/2011-8/15/2012 of Comb Tax & Rev C/O Ser 2000 @ par.
 This issue defeased mty(s) 8/15/2011-8/15/2012 of Perm Imp Bds Ser 2000 @ par.
 This issue defeased mty(s) 8/15/2013-8/15/2017 of Comb Tax & Rev C/O Ser 2001-B

@ par.
 This issue defeased \$2,025,000.00 of 8/15/2012, \$1,125,000.00 of 8/15/2013, \$580,000.00 of 8/15/2015 of Perm Imp Ref Bds Ser 2001-A @ par.
 This issue defeased \$500,000.00 of 8/15/2012, \$500,000.00 of 8/15/2013, \$500,000.00 of 8/15/2014 of Perm Imp Bds Ser 2001-B @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	2,375,000.00	4.0000%	1.540%
08/15/2015	3,765,000.00	5.0000%	1.900%
08/15/2016	3,065,000.00	5.0000%	2.330%
08/15/2017	2,435,000.00	4.0000%	2.650%
08/15/2018	1,065,000.00	3.0000%	2.910%
08/15/2019	1,060,000.00	3.0000%	3.140%
08/15/2020	1,065,000.00	4.0000%	3.300%
08/15/2021	1,065,000.00	5.0000%	3.500%
08/15/2022	1,065,000.00	5.0000%	3.640%
08/15/2023	1,065,000.00	5.0000%	3.730%
08/15/2024	1,065,000.00	5.0000%	3.810%
08/15/2025	1,060,000.00	5.0000%	3.880%
08/15/2026	1,060,000.00	5.0000%	3.950%
08/15/2027	1,000,000.00	5.0000%	4.020%
08/15/2028	1,055,000.00	4.0000%	4.190%
08/15/2029	1,055,000.00	4.1250%	4.260%
08/15/2030	1,055,000.00	4.2500%	4.330%
-----\$25,375,000.00			

Call Option: Bonds maturing on 08/15/2021 to 08/15/2030 callable in whole or in part on any date beginning 08/15/2020 @ par.

Perm Imp Ref Bds Ser 2010A
 Tax Treatment: Tax Exempt
 Original Issue Amount \$21,580,000.00
 Dated Date: 11/01/2010
 Sale Date: 10/28/2010
 Delivery Date: 11/18/2010
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2011

Paying Agent: Wells Fargo Bank, N.A., Austin, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Morgan Keegan & Co., Inc.
 Co-Manager: Loop Capital Markets LLC
 Co-Manager: RBC Capital Markets
 Co-Manager: Wells Fargo Securities

Water & Sewer 1.45%

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 8/15/2012 of Comb Tax & Rev C/O Ser 2001-B @ par.
 This issue defeased mty(s) 8/15/2012-8/15/2021 of Comb Tax & Rev C/O Ser 2001-C @ par.
 This issue defeased mty(s) 8/15/2013-8/15/2022 of Perm Imp Bds Ser 2002 @ par.
 This issue defeased mty(s) 8/15/2019, 8/15/2023 of Comb Tax & Rev C/O Ser 2003 @ par.
 This issue defeased \$1,550,000.00 of 8/15/2015, \$810,000.00 of 8/15/2016, \$810,000.00 of 8/15/2017, \$810,000.00 of 8/15/2018, \$810,000.00 of 8/15/2019,

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\$810,000.00 of 8/15/2020, \$810,000.00 of 8/15/2021, \$810,000.00 of 8/15/2022,
\$810,000.00 of 8/15/2023 of Perm Imp & Ref Bds Ser 2003 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	1,280,000.00	4.0000%	1.160%
08/15/2015	2,920,000.00	4.0000%	1.460%
08/15/2016	2,150,000.00	3.5000%	1.780%
08/15/2017	2,125,000.00	4.0000%	2.150%
08/15/2018	2,115,000.00	4.0000%	2.450%
08/15/2019	2,095,000.00	4.0000%	2.720%
08/15/2020	2,080,000.00	4.0000%	2.900%
08/15/2021	2,060,000.00	4.0000%	3.180%
08/15/2022	2,015,000.00	4.0000%	3.330%
08/15/2023	800,000.00	4.0000%	3.420%
-----\$19,640,000.00			

Call Option: Bonds maturing on 08/15/2021 to 08/15/2023 callable in whole or in part on any date beginning 08/15/2020 @ par.

Comb Tax & Rev C/O Ser 2011

Tax Treatment: Tax Exempt
 Original Issue Amount \$1,770,000.00
 Dated Date: 06/15/2011
 Sale Date: 06/14/2011
 Delivery Date: 07/07/2011
 Sale Type: Competitive
 TIC: 3.5844%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2011

Paying Agent: Wells Fargo Bank, N.A., Fort Worth, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: RBC Capital Markets

Security : Limited Tax and a subordinate lien on the surplus revenues of the Waterworks & Sewer system not to exceed \$1,000

Use of Proceeds: Airport.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	85,000.00	2.0000%	0.890%
08/15/2015	90,000.00	2.0000%	1.200%
08/15/2016	90,000.00	2.0000%	1.530%
08/15/2017	90,000.00	2.0000%	1.800%
08/15/2018	90,000.00	3.0000%	2.190%
08/15/2019	90,000.00	3.0000%	2.490%
08/15/2020	90,000.00	3.0000%	2.750%
08/15/2021	90,000.00	3.0000%	2.950%
08/15/2022	90,000.00	3.5000%	3.250%
08/15/2023	90,000.00	4.0000%	3.500%
08/15/2024	90,000.00	4.0000%	3.650%
08/15/2025	90,000.00	4.0000%	3.800%
08/15/2026	90,000.00	4.0000%	3.900%
08/15/2027	90,000.00	4.0000%	100.00%
08/15/2028	90,000.00	4.0000%	4.100%
08/15/2029	85,000.00	4.0000%	4.200%
08/15/2030	85,000.00	4.1250%	4.300%

08/15/2031 85,000.00 4.2500% 4.400%
 -----\$1,600,000.00

Call Option: Bonds maturing on 08/15/2022 to 08/15/2031 callable in whole or in part on any date beginning 08/15/2021 @ par.

Perm Imp & Ref Bds Ser 2011A

Tax Treatment: Tax Exempt
 Original Issue Amount \$17,805,000.00
 Dated Date: 06/15/2011
 Sale Date: 06/14/2011
 Delivery Date: 07/07/2011
 Sale Type: Competitive
 TIC: 3.4873%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2011

Paying Agent: Wells Fargo Bank, N.A., Fort Worth, TX
 Bond Counsel: Vinson & Elkins L.L.P.
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Wells Fargo Securities

Use of Proceeds: Streets, Refunding Comm Paper, Park, Fire.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	890,000.00	2.0000%	0.870%
08/15/2015	890,000.00	2.0000%	1.160%
08/15/2016	890,000.00	2.0000%	1.400%
08/15/2017	890,000.00	2.0000%	1.780%
08/15/2018	890,000.00	3.0000%	2.130%
08/15/2019	890,000.00	3.0000%	2.440%
08/15/2020	890,000.00	3.0000%	2.680%
08/15/2021	890,000.00	3.0000%	2.860%
08/15/2022	890,000.00	3.5000%	3.150%
08/15/2023	890,000.00	4.0000%	3.400%
08/15/2024	890,000.00	4.0000%	3.600%
08/15/2025	890,000.00	4.0000%	3.750%
08/15/2026	890,000.00	4.0000%	3.900%
08/15/2027	890,000.00	4.0000%	100.00%
08/15/2028	890,000.00	4.0000%	4.050%
08/15/2029	890,000.00	4.0000%	4.150%
08/15/2030	890,000.00	4.0000%	4.250%
08/15/2031	890,000.00	4.1250%	4.300%
-----\$16,020,000.00			

Call Option: Bonds maturing on 08/15/2022 to 08/15/2031 callable in whole or in part on any date beginning 08/15/2021 @ par.

Perm Imp Ref Bds Ser 2011B

Tax Treatment: Tax Exempt
 Original Issue Amount \$15,185,000.00
 Dated Date: 06/15/2011
 Sale Date: 06/14/2011
 Delivery Date: 07/07/2011
 Sale Type: Competitive
 TIC: 1.6347%
 Record Date: MSRB
 Bond Form: BE

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Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2011

Paying Agent: Wells Fargo Bank, N.A., Fort Worth, TX
Bond Counsel: Vinson & Elkins L.L.P.
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: First Southwest Company
Co-Manager: Stifel Nicolaus & Company, Inc.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased remainder of mty(s) 8/15/2012-8/15/2016 of Perm Imp Ref Bds Ser 2001-A @ par.
This issue defeased remainder of mty(s) 8/15/2012-8/15/2017, 8/15/2021 of Perm Imp Bds Ser 2001-B @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	2,480,000.00	2.0000%	0.850%
08/15/2015	1,595,000.00	2.0000%	1.150%
08/15/2016	1,490,000.00	2.0000%	1.400%
08/15/2017	655,000.00	2.1250%	1.750%
08/15/2018	635,000.00	2.1250%	2.100%
08/15/2019	610,000.00	2.5000%	2.400%
08/15/2020	590,000.00	2.7500%	2.600%
08/15/2021	565,000.00	2.8750%	2.800%
-----\$8,620,000.00			

Call Option: Non Callable.

Perm Imp & Ref Bds Ser 2012A
Tax Treatment: Tax Exempt
Original Issue Amount \$31,320,000.00
Dated Date: 06/01/2012
Sale Date: 06/05/2012
Delivery Date: 06/28/2012
Sale Type: Competitive
TIC: 2.8383%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2012

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: Frost Bank

Use of Proceeds: Streets & Sidewalks, Parks & Recreation, Refunding Comm Paper.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	1,570,000.00	3.0000%	0.550%
08/15/2015	1,565,000.00	3.0000%	0.750%
08/15/2016	1,565,000.00	2.5000%	0.870%
08/15/2017	1,570,000.00	2.5000%	1.120%
08/15/2018	1,570,000.00	2.5000%	1.390%
08/15/2019	1,570,000.00	2.5000%	1.650%
08/15/2020	1,565,000.00	2.5000%	1.920%
08/15/2021	1,565,000.00	2.5000%	2.130%
08/15/2022	1,565,000.00	2.5000%	2.300%

08/15/2023	1,565,000.00	3.0000%	2.550%
08/15/2024	1,565,000.00	3.0000%	2.900%
08/15/2025	1,565,000.00	3.0000%	3.040%
08/15/2026	1,565,000.00	3.0000%	3.110%
08/15/2027	1,565,000.00	5.0000%	2.740%
08/15/2028	1,565,000.00	3.1250%	3.270%
08/15/2029	1,565,000.00	3.1250%	3.340%
08/15/2030	1,565,000.00	3.2500%	3.390%
08/15/2031	1,565,000.00	3.3750%	3.460%
08/15/2032	1,560,000.00	3.3750%	3.520%
-----\$29,750,000.00			

Call Option: Bonds maturing on 08/15/2023 to 08/15/2032 callable in whole or in part on any date beginning 08/15/2022 @ par.

Perm Imp Ref Bds Ser 2012B
Tax Treatment: Tax Exempt
Original Issue Amount \$12,180,000.00
Dated Date: 06/01/2012
Sale Date: 06/05/2012
Delivery Date: 06/28/2012
Sale Type: Competitive
TIC: 2.0099%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2012

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: Hutchinson Shockey Erley & Co.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
Perm Imp Bds Ser 2004

Refunded Amount	Mat Date	Sched Call	Price
1,210,000	08/15/2015	08/15/2014	N/A
1,205,000	08/15/2016	08/15/2014	N/A
1,205,000	08/15/2017	08/15/2014	N/A
1,205,000	08/15/2018	08/15/2014	N/A
1,205,000	08/15/2019	08/15/2014	N/A
1,205,000	08/15/2020	08/15/2014	N/A
1,205,000	08/15/2021	08/15/2014	N/A
1,205,000	08/15/2022	08/15/2014	N/A
1,205,000	08/15/2023	08/15/2014	N/A
1,205,000	08/15/2024	08/15/2014	N/A

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	65,000.00	1.0000%	0.500%
08/15/2015	1,275,000.00	4.0000%	0.680%
08/15/2016	1,255,000.00	4.0000%	0.800%
08/15/2017	1,250,000.00	2.0000%	1.050%
08/15/2018	1,225,000.00	3.0000%	1.400%
08/15/2019	1,215,000.00	3.0000%	1.580%
08/15/2020	1,195,000.00	3.0000%	1.850%
08/15/2021	1,175,000.00	4.0000%	2.030%
08/15/2022	1,165,000.00	4.0000%	2.180%
08/15/2023	1,155,000.00	3.0000%	2.450%
08/15/2024	1,140,000.00	3.0000%	2.700%
-----\$12,115,000.00			

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Call Option: Bonds maturing on 08/15/2023 to 08/15/2024 callable in whole or in part on any date beginning 08/15/2022 @ par.

Perm Imp Bds Ser 2013A
 Tax Treatment: Tax Exempt
 Original Issue Amount \$19,635,000.00
 Dated Date: 06/01/2013
 Sale Date: 06/18/2013
 Delivery Date: 07/10/2013
 Sale Type: Competitive
 TIC: 3.2525%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2014

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Bracewell & Giuliani LLP
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Bank of America Merrill Lynch

Use of Proceeds: Streets, Park, Fire.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	985,000.00	3.0000%	0.280%
08/15/2015	985,000.00	3.0000%	0.460%
08/15/2016	985,000.00	3.0000%	0.700%
08/15/2017	985,000.00	3.0000%	1.030%
08/15/2018	985,000.00	3.0000%	1.310%
08/15/2019	985,000.00	3.0000%	1.630%
08/15/2020	985,000.00	3.0000%	1.850%
08/15/2021	980,000.00	3.0000%	2.130%
08/15/2022	980,000.00	4.0000%	2.390%
08/15/2023	980,000.00	4.0000%	2.580%
08/15/2024	980,000.00	3.0000%	2.920%
08/15/2025	980,000.00	3.0000%	3.210%
08/15/2026	980,000.00	3.1250%	3.440%
08/15/2027	980,000.00	3.3750%	3.660%
08/15/2028	980,000.00	3.5000%	3.770%
08/15/2029	980,000.00	4.0000%	3.770%
08/15/2030	980,000.00	4.0000%	3.850%
08/15/2033T	2,940,000.00	4.0000%	4.020%
-----\$19,635,000.00			

Call Option: Bonds maturing on 08/15/2024 to 08/15/2030 and term bonds maturing on 08/15/2033 callable in whole or in part on any date beginning 08/15/2023 @ par.

Term Call: Term bonds maturing on 08/15/2033:
 Mandatory Redemption Date Principal Amount
 08/15/2031 \$980,000
 08/15/2032 \$980,000
 08/15/2033 \$980,000

Perm Imp Ref Bds Ser 2013B
 Tax Treatment: Tax Exempt
 Original Issue Amount \$6,345,000.00
 Dated Date: 06/01/2013
 Sale Date: 06/18/2013

Delivery Date: 07/10/2013
 Sale Type: Competitive
 TIC: 1.8462%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2013
 Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Bracewell & Giuliani LLP
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Raymond James
 Co-Manager: Morgan Stanley

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
 Perm Imp & Ref Bds Ser 2003

Refunded Amount	Mat Date	Sched Call	Price
2,335,000	08/15/2014	08/15/2013	Par
775,000**	08/15/2015	08/15/2013	Par
405,000**	08/15/2016	08/15/2013	Par
405,000**	08/15/2017	08/15/2013	Par
405,000**	08/15/2018	08/15/2013	Par
405,000**	08/15/2019	08/15/2013	Par
405,000**	08/15/2020	08/15/2013	Par
405,000**	08/15/2021	08/15/2013	Par
405,000**	08/15/2022	08/15/2013	Par
405,000**	08/15/2023	08/15/2013	Par

Comb Tax & Rev C/O Ser 2003

Refunded Amount	Mat Date	Sched Call	Price
75,000	08/15/2014	08/15/2013	Par

** Remainder

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2014	2,510,000.00	2.0000%	0.400%
08/15/2015	805,000.00	2.0000%	0.510%
08/15/2016	415,000.00	2.0000%	0.750%
08/15/2017	400,000.00	2.0000%	1.030%
08/15/2018	390,000.00	2.5000%	1.360%
08/15/2019	385,000.00	3.0000%	1.660%
08/15/2020	375,000.00	3.0000%	1.900%
08/15/2021	365,000.00	3.0000%	2.210%
08/15/2022	355,000.00	3.0000%	2.460%
08/15/2023	345,000.00	3.0000%	2.630%
-----\$6,345,000.00			

Call Option: Non Callable

Comb Tax & Rev C/O Ser 2014
 Tax Treatment: Tax Exempt
 Original Issue Amount \$28,965,000.00
 Dated Date: 06/01/2014
 Sale Date: 06/10/2014
 Delivery Date: 07/02/2014
 Sale Type: Competitive
 TIC: 3.0811%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000

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Tarrant County

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Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: Fidelity Capital Markets
Co-Manager: City Securities
Co-Manager: Jefferies LLC
Co-Manager: Morgan Stanley
Co-Manager: Raymond James

Security : Limited Tax and a Subordinate lien on the Surplus revenues of the Water & Sewer system not to exceed \$1,000

Tax Increment Reinvestment Zone #4 - 100.00%

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	1,450,000.00	5.0000%	0.200%
08/15/2016	1,445,000.00	5.0000%	0.400%
08/15/2017	1,450,000.00	5.0000%	0.750%
08/15/2018	1,450,000.00	5.0000%	1.100%
08/15/2019	1,450,000.00	5.0000%	1.460%
08/15/2020	1,450,000.00	5.0000%	1.740%
08/15/2021	1,450,000.00	5.0000%	2.000%
08/15/2022	1,450,000.00	5.0000%	2.280%
08/15/2023	1,450,000.00	5.0000%	2.490%
08/15/2024	1,450,000.00	5.0000%	2.600%
08/15/2025	1,450,000.00	2.7500%	2.850%
08/15/2026	1,450,000.00	3.0000%	100.00%
08/15/2027	1,450,000.00	3.0000%	3.100%
08/15/2028	1,450,000.00	3.0000%	3.190%
08/15/2029	1,445,000.00	3.0000%	3.280%
08/15/2030	1,445,000.00	3.0000%	3.360%
08/15/2031	1,445,000.00	3.5000%	100.00%
08/15/2032	1,445,000.00	4.0000%	3.550%
08/15/2034T	2,890,000.00	4.0000%	3.670%
-----\$28,965,000.00			

Call Option: Bonds maturing on 08/15/2025 to 08/15/2032 and term bonds maturing on 08/15/2034 callable in whole or in part on any date beginning 08/15/2024 @ par.

Term Call: Term bonds maturing on 08/15/2034:

Mandatory Redemption Date	Principal Amount
08/15/2033	\$1,445,000
08/15/2034	\$1,445,000

Perm Imp Bds Ser 2014
Tax Treatment: Tax Exempt
Original Issue Amount \$14,485,000.00
Dated Date: 06/01/2014
Sale Date: 06/10/2014
Delivery Date: 07/02/2014
Sale Type: Competitive
TIC: 3.0827%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: Fidelity Capital Markets
Co-Manager: City Securities
Co-Manager: Jefferies LLC
Co-Manager: Morgan Stanley
Co-Manager: Raymond James

Use of Proceeds: Parks & Recreation, Streets, Fire, Cost of Issuance.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	725,000.00	5.0000%	0.200%
08/15/2016	720,000.00	5.0000%	0.400%
08/15/2017	725,000.00	5.0000%	0.750%
08/15/2018	725,000.00	5.0000%	1.100%
08/15/2019	725,000.00	5.0000%	1.460%
08/15/2020	725,000.00	5.0000%	1.740%
08/15/2021	725,000.00	5.0000%	2.000%
08/15/2022	725,000.00	5.0000%	2.280%
08/15/2023	725,000.00	5.0000%	2.490%
08/15/2024	725,000.00	5.0000%	2.600%
08/15/2025	725,000.00	2.7500%	2.850%
08/15/2026	725,000.00	3.0000%	100.00%
08/15/2027	725,000.00	3.0000%	3.100%
08/15/2028	725,000.00	3.0000%	3.190%
08/15/2029	725,000.00	3.0000%	3.280%
08/15/2030	725,000.00	3.0000%	3.360%
08/15/2031	725,000.00	3.5000%	100.00%
08/15/2032	725,000.00	4.0000%	3.550%
08/15/2033	720,000.00	4.0000%	3.620%
08/15/2034	720,000.00	4.0000%	3.670%
-----\$14,485,000.00			

Call Option: Bonds maturing on 08/15/2025 to 08/15/2034 callable in whole or in part on any date beginning 08/15/2024 @ par.

GRAND TOTAL===== > \$355,490,000.00

BOND DEBT SERVICE			
Period Ending	Principal	Interest	Debt Service
09/30/14	30,175,000.00	12,300,624.72	42,475,624.72
09/30/15	32,025,000.00	13,179,873.16	45,204,873.16
09/30/16	30,380,000.00	11,695,878.75	42,075,878.75
09/30/17	28,485,000.00	10,491,233.75	38,976,233.75
09/30/18	24,580,000.00	9,336,005.00	33,916,005.00
09/30/19	23,290,000.00	8,349,991.25	31,639,991.25
09/30/20	20,515,000.00	7,430,362.50	27,945,362.50
09/30/21	18,845,000.00	6,622,858.75	25,467,858.75
09/30/22	17,585,000.00	5,875,998.75	23,460,998.75
09/30/23	16,415,000.00	5,162,982.50	21,577,982.50
09/30/24	15,330,000.00	4,484,268.75	19,814,268.75
09/30/25	14,260,000.00	3,858,796.25	18,118,796.25
09/30/26	14,345,000.00	3,304,770.00	17,649,770.00
09/30/27	13,925,000.00	2,737,197.50	16,662,197.50
09/30/28	12,930,000.00	2,153,172.50	15,083,172.50
09/30/29	10,725,000.00	1,661,691.25	12,386,691.25
09/30/30	8,900,000.00	1,265,106.25	10,165,106.25
09/30/31	7,940,000.00	926,331.25	8,866,331.25
09/30/32	7,065,000.00	613,975.00	7,678,975.00

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09/30/33	5,610,000.00	326,406.25	5,936,406.25
09/30/34	2,165,000.00	86,600.00	2,251,600.00

355,490,000.00 111,864,124.13 467,354,124.13

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal	
		Retired	
09/30/2014	30,175,000.00	08.49%	
09/30/2015	32,025,000.00	17.50%	
09/30/2016	30,380,000.00	26.04%	
09/30/2017	28,485,000.00	34.06%	
09/30/2018	24,580,000.00	40.97%	
09/30/2019	23,290,000.00	47.52%	
09/30/2020	20,515,000.00	53.29%	
09/30/2021	18,845,000.00	58.59%	
09/30/2022	17,585,000.00	63.54%	
09/30/2023	16,415,000.00	68.16%	
09/30/2024	15,330,000.00	72.47%	
09/30/2025	14,260,000.00	76.48%	
09/30/2026	14,345,000.00	80.52%	
09/30/2027	13,925,000.00	84.43%	
09/30/2028	12,930,000.00	88.07%	
09/30/2029	10,725,000.00	91.09%	
09/30/2030	8,900,000.00	93.59%	
09/30/2031	7,940,000.00	95.83%	
09/30/2032	7,065,000.00	97.81%	
09/30/2033	5,610,000.00	99.39%	
09/30/2034	2,165,000.00	100.00%	

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2014	\$42,475,625
I&S Fds all G.O. issues 09/30/2013	\$35,828,000
2013 I&S Fund Tax Levy @ 90%	33,154,421
Hotel Occupancy Tax	1,364,812
Tax Increment Reinvestment Zone #5*	2,577,431
Airport	1,357,640
Tax Increment Reinvestment Zone #4	895,850
Water & Sewer	67,811

*If TIRZ #5 Revenues are not sufficient a contribution from ad valorem taxes will be required.

OPERATING EXPERIENCES

REINVESTMENT ZONE #5

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues	\$8,000	\$16,000	\$35,000	\$2,151,000
Expenses	\$30,000	\$666,000	\$273,000	\$3,343,000
Excess of Revenues over Expenses	(\$22,000)	(\$650,000)	(\$238,000)	(\$1,192,000)
Transfers In/Out	\$ (250,000)	\$ -0-	\$ -0-	\$ 50,000
Bond Issuance	550,000	-0-	-0-	170,000
Beginning Bal 10/1	\$3,400,000	\$4,050,000	\$4,288,000	\$5,360,000
Ending Bal 9/30	\$3,678,000	\$3,400,000	\$4,050,000	\$4,288,000

AIRPORT FUND OPERATING EXPERIENCE

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues	\$3,000	\$6,000	\$437,000	\$437,000
Expenses	\$274,000	\$1,355,000	\$3,471,000	\$3,471,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	(\$271,000)	(\$1,349,000)	(\$3,034,000)	(\$3,034,000)
Transfers In/Out	\$ 109,000	\$ 3,000	(\$ 210,000)	(\$ 506,000)
Bond Issuance	\$ -0-	\$ -0-	\$1,770,000	\$4,110,000
Beginning Bal 10/1	\$1,662,000	\$3,008,000	\$2,253,000	\$1,683,000
Ending Bal 9/30	\$1,500,000	\$1,662,000	\$3,008,000	\$2,253,000

DOWNTOWN TAX INCREMENT FINANCING DISTRICT

	Fiscal Year Ended			
	09-30-2013	09-30-2012	09-30-2011	09-30-2010
Revenues	\$1,580,000	\$1,196,000	\$1,317,000	\$1,678,000
Expenses	\$730,000	\$658,000	\$1,933,000	\$341,000
Excess of Revenues over Expenses	\$850,000	\$538,000	(\$616,000)	\$1,337,000
Beginning Bal 10/1	\$6,494,000	\$5,946,000	\$6,562,000	\$5,225,000
Ending Bal 9/30	\$7,334,000	\$6,484,000	\$5,946,000	\$6,562,000

HOTEL OCCUPANCY TAX

	Fiscal Year Ended			
	09-30-13	09-30-12	09-30-11	09-30-10
Revenues:				
Hotel Occ Tax	\$6,628,227	\$6,102,269	\$6,065,421	\$5,220,210
Less: Hotel Occupancy Tax Reserve*	\$946,890	\$871,753	\$866,489	\$745,744
Available For Debt Service	\$5,681,337	\$5,230,516	\$5,198,932	\$4,474,466

*1/7 of Taxes.

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount Authorized	Issued	
			To Date	Unissued
01/16/93	Library	\$9,335,000	\$8,765,000	\$570,000
02/01/03	Animal Shelter	2,665,000	2,665,000	0
02/01/03	Fire Station	4,935,000	4,935,000	0
02/01/03	Library	2,435,000	2,435,000	0
02/01/03	Police Station	10,935,000	10,935,000	0
02/01/03	Erosion Control	1,900,000	0	1,900,000
11/04/03	Street	83,635,000	83,635,000	0
11/04/03	Traffic Signal Impr	400,000	0	400,000
11/04/08	Parks & Rec	15,500,000	11,491,000	4,009,000
11/04/08	Street	103,735,000	65,739,000	37,996,000
11/04/08	Library	500,000	0	500,000
11/04/08	Fire Station	9,090,000	7,120,000	1,970,000
11/04/08	Creek	12,000,000	0	12,000,000
Total:		\$257,065,000	\$197,720,000	\$59,345,000

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PENSION FUND LIABILITY

All qualified employees of the City are members of the Texas Municipal Retirement System. The City employees also participate in the U.S. Social Security program.

Changes in Texas Municipal Retirement System (TMRS) Actuarial Method and Plan Assumptions

In early 2007, TMRS informed each of the member cities that the current actuarial assumptions did not take into account updated service credits or cost of living increases which are granted to retirees. These benefits, which some cities adopted, have been historically funded on a pay-as-you-go basis. This has led to regular increases in member cities' rates and a decrease in the overall funding of the retirement system. TMRS announced that it intended to study the impact of these benefit components and make potential changes in the way benefits are being funded.

After careful deliberation, the TMRS board approved several changes at its November and December meetings to the actuarial methods and plan assumptions. The board changed the actuarial method from unit credit to projected unit credit. Projected unit credit will allow the actuaries to consider the future financial impact of updated service credits and cost of living increases, and these benefits will begin to be pre-funded instead of funded on a pay-as-you-go basis. To mitigate the impact of this change, the board approved an eight year transition period. During this time, cities will be able to phase in the higher contribution rates instead of being required to fund these new rates immediately. Also, the board changed the amortization period from a 25-year open period to a 30-year closed period. Under a closed amortization period, contribution rates are higher, but a greater percentage of the unfunded balance is paid off each year. Finally, the board approved changes to the investment policy. TMRS has historically invested solely in fixed income investments. The board authorized the selection of an investment advisor to begin shifting a portion of investments into equity securities as a way to diversify the portfolio's holdings and earn higher returns than could be obtained with fixed income investments.

Required Contribution Rates (Percentage of gross covered salary)

	2015	2014
Employee:	7.00%	7.00%
City:	15.62%	16.28%

Actuarial Valuation as of	12/31/2013	12/31/2012
Assets	\$842,193,693	\$787,497,396
Accrued Liabilities	\$1,003,238,111	\$904,236,326
(Unfunded)/Overfunded Liab.	(\$161,044,418)	(\$116,738,930)

Funded Ratio	83.95%	87.09%
Annual Covered Payroll	\$159,369,554	\$145,369,000
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(101.05)%	(80.31)%

2013 Source: Texas Municipal Retirement System 12/31/2013 CAFR

2012 Source: City of Arlington 09/30/2013 CAFR

POST EMPLOYMENT HEALTH BENEFITS: GASB STATEMENT 45

GASB released the Statement of Governmental Accounting Standards No. 45 (GASB 45), Accounting and Financial Reporting by Employers for Post Employment Benefits Other Than Pensions (OPEB), in June 2004. The City has implemented GASB 45 for the fiscal year beginning October 1, 2008. GASB 45 sets forth standards for measurement, recognition, and display of post-employment benefits, other than pensions, such as health and life insurance for current and future retirees.

The City's annual OPEB cost, the percentage of annual OPEB cost contributed to the plan, and the net OPEB obligations were as follows:

Fiscal Year	Annual OPEB Costs	% of Annual OPEB Cost Contributed	Net OPEB Obligation
2009	\$8,947,000	26.72%	\$11,328,000
2010	\$8,398,000	31.80%	\$17,056,000
2011	\$8,379,000	56.14%	\$20,731,000
2012	\$12,133,000	46.66%	\$27,203,000
2013	\$8,723,000	65.31%	\$30,229,000

As of July 1, 2013, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was \$107,500,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$107,500,000. The covered payroll was \$131,800,000 and the ratio of the UAAL to the covered payroll was 81.5%.

SUPPLEMENTAL DEATH BENEFIT PLAN The City also participates in the cost sharing multiple-employer defined benefit group-term life insurance plan operated by TMRS known as the Supplemental Death Benefits Fund (SDBF). The City elected, by ordinance, to provide group-term life insurance coverage to both current and retired employees.

The death benefit for active employees provides a lump-sum payment approximately equal to the employee's annual salary; retired employees are insured for \$7,500; this coverage is an "other postemployment benefit." The City's contributions for the years ended September 30, 2013, 2012, and 2011 were \$207,493, \$209,933, and \$201,409, respectively.

Source: Comprehensive Annual Financial Report dated September 30, 2013.

NON-FUNDED DEBT PAYABLE (As of September 30, 2013)

The City reports additional debt in the principal amount of \$89,144,000 under Govt Activities as follows:

	Amount Outstanding	Reported Under
Compensated Absences	\$24,343,000	Govt Activities
Claims Payable	\$8,422,000	Govt Activities
Landfill**	\$8,526,000	Govt Activities
OPEB*	\$30,229,000	Govt Activities
Pension Liability	\$17,624,000	Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

** LANDFILL CLOSURE/POSTCLOSURE COSTS

State and federal laws and regulations require a final cover to be placed on a landfill site when it stops accepting waste and certain maintenance and monitoring functions be performed at the site for thirty years after closure. Although closure costs will be paid as closure occurs and postclosure care costs will be paid only near or after the date that the landfill stops accepting waste, a portion of these closure and postclosure care costs are reported as an operating expense in each period based on landfill capacity used as of each balance sheet date.

The amount recorded as accrued landfill closure costs of \$8,526,000 as of September 30, 2013 represents the cumulative amount reported to date based on the use of 68% of the estimated capacity. It is estimated that an additional \$2,946,000 will be recognized as closure and postclosure care expenses between the date of the balance sheet and the date the landfill is expected to be filled to capacity in 2028.

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On March 18, 2005, the City entered into a contract with Republic Waste Services of Texas, Ltd. for a 20 year renewable operating lease of the landfill. The City received an initial payment of \$15 million, the remaining balance of deferred revenue of \$5,258,000 will be amortized over the life of the lease. Republic is responsible for the funding of monthly contributions to a trust account that will pay closure and post-closure costs as required by state and federal laws and regulations.

DEFICIT FUND BALANCE As of September 30, 2013 the following Funds had deficit fund balances.

Other Special Revenues Funds:
TIRZ #6 \$ 7,000

The deficit will be funded through future TIF assessments.

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Arlington ISD	\$450,821,211	09/30/13	76.88	\$346,591,347
Fort Worth ISD	750,799,995 *	06/30/14	0.52	3,904,160
Hurst-Euless-Bedford ISD	278,538,587	12/31/13	0.99	2,757,532
Kennedale ISD	43,324,136	08/31/13	52.08	22,563,210
Mansfield ISD	696,614,010	12/31/13	28.77	200,415,851
Tarrant Co	336,284,577	08/01/13	14.12	47,483,382
Tarrant Co College Dist	7,935,000 *	06/30/14	14.05	1,114,868
Tarrant Co Hosp Dist	24,425,000 *	06/30/14	14.10	3,443,925
Viridian Municipal Management Dist	20,975,000 *	06/30/14	100.00	20,975,000

Total Overlapping Debt:				\$649,249,274
Arlington, City of		09/30/13		\$243,744,661

Total Direct and Overlapping Debt:				\$892,993,935
Total Direct and Overlapping Debt % of A.V.:				4.99%
Total Direct and Overlapping Debt per Capita:				\$2,440

* Gross Debt

ECONOMIC BACKGROUND

The City of Arlington is located in the eastern part of Tarrant County between Dallas and Fort Worth on IH-30. The City's location places it at the exact geographical center of the Dallas-Fort Worth Metropolitan Area. The 2010 population was 365,438, a 9.75% increase since 2000. The City's economic base is centered around its industrial, manufacturing, and distributing plants. The City is known as the entertainment capital of the Southwest and includes Six Flags Over Texas, one of the nation's oldest and most successful theme parks, Hurricane Harbor water park, The Ballpark in Arlington, home of the Texas Rangers professional baseball club, and the Dallas Cowboy Stadium. The Great Southwest Industrial District, comprising 2,800 acres located mostly within Arlington, features approximately 900 firms. The Dallas-Fort Worth International Airport, the world's largest in size and sixth busiest in the world, is located eight miles north of the City.

COUNTY CHARACTERISTICS: Tarrant County was created in 1849 from Navarro County. The County is a manufacturing and wholesale trade center for much of west Texas, with its economy closely tied in with the Dallas/Fort Worth urban area. Tarrant County is one of the largest manufacturing counties in the United States. Southwestern Baptist Theological Seminary and The College of St. Thomas Moore are also located in Fort Worth. There were 419.0 million cubic feet of natural gas recovered in 2008. The County was ranked 1st for largest gas production in 2013.

COUNTY SEAT: Fort Worth

2010 census: 1,809,034 increasing 25.1 % since 2000
2000 census: 1,446,000 increasing 23.6 % since 1990
1990 census: 1,170,103

ECONOMIC BASE

Mineral: stone, sand, gravel, gas and cement.

Industry: tourism, plastics plant, planes, mobile homes, helicopters, food, electronic equipment, chemicals, automobiles and airport.

Agricultural: wheat, horticulture, horses, hay and beef cattle.

CIVIL / MILITARY PERSONNEL

Year	Description	Volume
2008	Naval Air Station-Joint Reserve Base	4,064 Members
2009	Naval Air Station-Joint Reserve Base	4,658 Members

RETAIL SALES & EFFECTIVE BUYING INCOME(a)

Year	2013	2012	2011
Retail Sales	\$30.4B	\$26.1B	\$26.1B
Effective Buying Income (EBI)	\$40.9B	\$39.4B	\$38.9B
County Median Household Income	\$44,117	\$44,837	\$44,943
State Median Household Income	\$48,646	\$47,613	\$47,705
% of Households with EBI below \$25K	12.6 %	12.4 %	12.3 %
% of Households with EBI above \$25K	67.7 %	67.6 %	69.2 %

EMPLOYMENT DATA

	2013		2012		2011	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	791,003	\$9.9B	767,938	\$9.5B	746,019	\$8.7B
2nd Q:	805,501	\$9.5B	780,475	\$9.1B	762,250	\$8.9B
3rd Q:	N/A	N/A	783,198	\$9.3B	764,131	\$9.1B
4th Q:	N/A	N/A	795,775	\$10.1B	771,375	\$9.4B

MAJOR COLLEGES AND UNIVERSITIES: University of Texas at Arlington, University of North Texas Health Science Center, The College of St. Thomas More, Texas Wesleyan University, Texas Christian University, Tarrant Co College District (Trinity River), Tarrant Co College District (Southeast Campus), Tarrant Co College District (South Campus), Tarrant Co College District (Northwest Campus), Tarrant Co College District (Northeast Campus)

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2013	10	105,864
2012	10	114,121
2011	10	112,983
2010	10	110,716
2009	10	97,846
2008	9	80,652

(a) DemographicsUSA County Edition

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

Major Employers(a)	# Employees
Texas Health Resources Healthcare	8,252
Arlington ISD Public Education	8,000
University of Texas at Arlington Higher Education	5,300
Six Flags Over Texas (b) Amusement Park	3,800

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The Parks at Arlington Retail	3,500
General Motors (c) Automobile Assembly	2,900
City of Arlington Municipality	2,315
JP Morgan Chase Bank Banking Services	1,965
Texas Rangers Baseball Club (b) Major League Baseball & Hockey	1,881
Americredit Retail	1,591

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(a) Source: City of Arlington CAFR dated September 30, 2013.
(b) Includes part-time and peak seasonal employees.
(c) General Motors filed for bankruptcy protection in 2009.

Principal Taxpayers	2013 AV	% of AV
1. General Motors LLC Auto Assembly	\$205,667,494	1.15%
2. Parks at Arlington, LP Real Estate	165,545,717	0.92%
3. Arlington Highlands Ltd Retail	165,448,090	0.92%
4. Oncor Electric Delivery Electric Utility	149,551,844	0.84%
5. Cheseapeake Operating Oil & Gas	127,925,180	0.71%
6. Six Flags Fund II Ltd Amusement Park	84,252,537	0.47%
7. Wal Mart Real Estate Bus Trust Retail	65,898,878	0.37%
8. DFW Midstream Services LLC Oil & Gas Gathering & Pipelines	65,838,553	0.37%
9. Lincoln Square Dunhill LP Real Estate	63,490,196	0.35%
10. Carrizo Oil & Gas Oil & Gas	61,712,350	0.34%
Total:	\$1,155,330,839	6.44%

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KEP

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