



FINANCIAL STATEMENT

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

FINANCIAL STATEMENT (As of September 30, 2014)

Taxable Assessed Valuation, 2015 (100% of Market)	\$19,636,760,985(a)
New Debt	\$68,850,000
Outstanding Debt	286,765,000

Total General Obligation Debt	\$355,615,000
Less: Self-Supporting (b)	
Tax Increment Reinvestment Zone #5	31,955,000
Tax Increment Reinvestment Zone #4	13,014,846
Convention Center	5,267,300
Golf Course	1,811,878
Airport	1,164,968
Recreation Center	444,926
Water	395,416

GO Debt payable from Ad Valorem Taxes	\$301,560,666
Less: I&S Fund	34,384,000

Net Debt	\$267,176,666
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(a) Includes \$1,175,664,197 under review.
(b) The City's Management reports the following General Obligation Debt being paid from revenues other than ad valorem taxes; thus considered self-supporting.

Net Debt Per Net Assessed Valuation - 1.36%
Net Debt Per Sq mile - \$2,687,894.02

Net Debt Per Capita - \$723.06
Net Assessed Valuation Per Capita - \$53,142.99

Bureau of Census Pop: 2000 - 332,969
Bureau of Census Pop: 2010 - 365,438
2014 Estimated Population - 369,508
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
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	18,088,406,989	0.6480	117,212,877	97.66	99.29	09/30/2014
2014	18,905,765,829	0.6480	122,509,363	93.35(c)		
2015	19,636,760,985(d)					

(a) Includes Captured Values of Tax Increment Funds.
(b) Decrease in assessed value due to decline in real estate valuations.
(c) Collections through February 28, 2015.
(d) Includes \$1,175,664,197 for 2015 under review.

Tax Rate Distribution	2014	2013	2012	2011
Operations	\$0.4353	\$0.4423	\$0.4423	\$0.4393
I&S	0.2127	0.2057	0.2057	0.2087
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Totals	\$0.6480	\$0.6480	\$0.6480	\$0.6480

TAX INCREMENT FINANCING DISTRICTS

Captured Value

2009	\$316,889,845
2010	308,508,921
2011	321,543,618
2012	356,337,388
2013	446,688,335
2014	524,409,426

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
2009	\$179,679,197
2010	53,148,793
2011	38,113,745
2012	34,095,479
2013	166,262,704
2014	333,712,096

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 2014 was \$77,572,697.

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 2014 was \$198,081,993.

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 2014 was \$122,901,699.

On December 18, 2007 the City established TIF District #6 encompassing 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 2014 was \$125,853,037.

SALES TAX

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	Total	% of Ad Val	Equiv of Ad
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Year	Rate	Collected	Tax Levy	Val	Tax Rate
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	80.23		0.52
2014	1.750	93,694,877	76.47		0.50

845,000.00	08/15/2013	4.750	Par	08/15/2008
890,000.00	08/15/2014	4.875	Par	08/15/2008
935,000.00	08/15/2015	5.000	Par	08/15/2008
980,000.00	08/15/2016	5.000	Par	08/15/2008
1,030,000.00	08/15/2017	5.000	Par	08/15/2008
1,085,000.00	08/15/2018	5.000	Par	08/15/2008
1,140,000.00	08/15/2019	5.000	Par	08/15/2008

DETAILS OF OUTSTANDING DEBT

Details of Limited Tax Debt (Outstanding 9/30/2014)

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)

Convention Center 12.51%
 Golf Course 5.43%
 Recreational Facilities 2.69%

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Comb Tax & Rev C/O Ser 94

Refunded Amount	Mat Date	Coupon	Price	Sched Call
105,000.00	08/15/2006	5.500	Par	05/09/2005

Comb Tax & Rev C/O Ser 96

Refunded Amount	Mat Date	Coupon	Price	Sched Call
205,000.00	08/15/2008	5.500	Par	08/15/2006
205,000.00	08/15/2009	5.600	Par	08/15/2006

Perm Imp Bds Ser 97

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,700,000.00	08/15/2010	4.875	Par	08/15/2007
1,700,000.00	08/15/2011	5.000	Par	08/15/2007
1,700,000.00	08/15/2012	5.000	Par	08/15/2007
1,700,000.00	08/15/2013	5.000	Par	08/15/2007
1,700,000.00	08/15/2014	5.000	Par	08/15/2007
1,700,000.00	08/15/2015	5.000	Par	08/15/2007
1,695,000.00	08/15/2016	5.000	Par	08/15/2007
1,695,000.00	08/15/2017	5.000	Par	08/15/2007

Comb Tax & Rev C/O Ser 97

Refunded Amount	Mat Date	Coupon	Price	Sched Call
310,000.00	08/15/2009	4.800	Par	08/15/2007
325,000.00	08/15/2010	4.900	Par	08/15/2007
345,000.00	08/15/2011	5.000	Par	08/15/2007
355,000.00	08/15/2012	5.000	Par	08/15/2007
380,000.00	08/15/2013	5.000	Par	08/15/2007
400,000.00	08/15/2014	5.100	Par	08/15/2007
425,000.00	08/15/2015	5.150	Par	08/15/2007
450,000.00	08/15/2016	5.200	Par	08/15/2007
480,000.00	08/15/2017	5.200	Par	08/15/2007

Comb Tax & Rev C/O Ser 98

Refunded Amount	Mat Date	Coupon	Price	Sched Call
770,000.00	08/15/2011	4.750	Par	08/15/2008
805,000.00	08/15/2012	4.750	Par	08/15/2008

Comb Tax & Rev C/O Ser 98-A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
250,000.00	08/15/2011	4.800	Par	08/15/2008
260,000.00	08/15/2012	4.850	Par	08/15/2008
270,000.00	08/15/2013	4.900	Par	08/15/2008
280,000.00	08/15/2014	4.950	Par	08/15/2008
290,000.00	08/15/2015	5.000	Par	08/15/2008
945,000.00	08/15/2018	5.000	Par	08/15/2008

Perm Imp Bds Ser 98

Refunded Amount	Mat Date	Coupon	Price	Sched Call
980,000.00	08/15/2011	5.000	Par	08/15/2008
980,000.00	08/15/2012	5.000	Par	08/15/2008
980,000.00	08/15/2013	5.000	Par	08/15/2008
980,000.00	08/15/2014	5.000	Par	08/15/2008
980,000.00	08/15/2015	5.000	Par	08/15/2008
980,000.00	08/15/2016	5.000	Par	08/15/2008
1,960,000.00	08/15/2018	5.000	Par	08/15/2008

Comb Tax & Rev C/O Ser 99-A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
20,000.00	08/15/2012	5.000	Par	08/15/2009
20,000.00	08/15/2013	5.000	Par	08/15/2009
20,000.00	08/15/2014	5.100	Par	08/15/2009
100,000.00	08/15/2019	5.250	Par	08/15/2009

Perm Imp Bds Ser 99

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,580,000.00	08/15/2012	5.100	Par	08/15/2009
1,580,000.00	08/15/2013	5.125	Par	08/15/2009
1,580,000.00	08/15/2014	5.200	Par	08/15/2009
1,580,000.00	08/15/2015	5.200	Par	08/15/2009
1,580,000.00	08/15/2016	5.250	Par	08/15/2009
1,580,000.00	08/15/2017	5.250	Par	08/15/2009
1,580,000.00	08/15/2018	5.250	Par	08/15/2009
1,580,000.00	08/15/2019	5.250	Par	08/15/2009

Perm Imp Bds Ser 2000

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,545,000.00	08/15/2013	5.250	Par	08/15/2010
1,540,000.00	08/15/2014	5.300	Par	08/15/2010
1,540,000.00	08/15/2015	5.375	Par	08/15/2010
1,540,000.00	08/15/2016	5.375	Par	08/15/2010
1,540,000.00	08/15/2017	5.400	Par	08/15/2010
1,540,000.00	08/15/2018	5.500	Par	08/15/2010
1,540,000.00	08/15/2019	5.500	Par	08/15/2010
1,540,000.00	08/15/2020	5.500	Par	08/15/2010

Comb Tax & Rev C/O Ser 2000

Refunded Amount	Mat Date	Coupon	Price	Sched Call
100,000.00	08/15/2013	5.250	Par	08/15/2010
100,000.00	08/15/2014	5.300	Par	08/15/2010
100,000.00	08/15/2015	5.350	Par	08/15/2010
100,000.00	08/15/2016	5.400	Par	08/15/2010
100,000.00	08/15/2017	5.500	Par	08/15/2010
100,000.00	08/15/2018	5.500	Par	08/15/2010
100,000.00	08/15/2019	5.500	Par	08/15/2010
100,000.00	08/15/2020	5.500	Par	08/15/2010

Comb Tax & Rev C/O Ser 2001-B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
425,000.00	08/15/2018	5.000	Par	08/15/2011
425,000.00	08/15/2019	5.000	Par	08/15/2011
850,000.00	08/15/2021	5.000	Par	08/15/2011

Perm Imp Ref Bds Ser 2001-A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,125,000.00*	08/15/2014	5.500	Par	08/15/2011
535,000.00*	08/15/2016	5.000	Par	08/15/2011

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Perm Imp Bds Ser 2001-B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
500,000.00*	08/15/2015	5.000	Par	08/15/2011
500,000.00*	08/15/2016	5.050	Par	08/15/2011
500,000.00*	08/15/2017	5.125	Par	08/15/2011
2,000,000.00*	08/15/2021	5.300	Par	08/15/2011

* Partial Maturity

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
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%
-----\$16,540,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Perm Imp Ref Bds Ser 2015B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
8,105,000.00	08/15/2017	5.000	Par	08/15/2015
700,000.00	08/15/2018	4.000	Par	08/15/2015
5,700,000.00	08/15/2018	5.000	Par	08/15/2015
5,120,000.00	08/15/2019	5.000	Par	08/15/2015
2,360,000.00	08/15/2020	5.000	Par	08/15/2015
700,000.00	08/15/2021	4.125	Par	08/15/2015

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

Use of Proceeds: Municipal Bldg, Computer Equipment.

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

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
08/15/2015	410,000.00	4.5000%	4.130%
08/15/2016	410,000.00	4.1000%	4.200%
-----\$820,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Perm Imp Ref Bds Ser 2015B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
410,000.00	08/15/2017	4.200	Par	08/15/2016
410,000.00	08/15/2018	4.300	Par	08/15/2016
410,000.00	08/15/2019	4.375	Par	08/15/2016
410,000.00	08/15/2020	4.375	Par	08/15/2016
410,000.00	08/15/2021	4.500	Par	08/15/2016
410,000.00	08/15/2022	4.500	Par	08/15/2016
410,000.00	08/15/2023	4.625	Par	08/15/2016
410,000.00	08/15/2024	4.625	Par	08/15/2016
410,000.00	08/15/2025	4.625	Par	08/15/2016
410,000.00	08/15/2026	4.625	Par	08/15/2016

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

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.

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Maturity	Amount	Coupon	Orig Reoffering Price/Yield
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%
-----\$825,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Perm Imp Ref Bds Ser 2015B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
275,000.00	08/15/2018	4.000	Par	08/15/2017
275,000.00	08/15/2019	4.000	Par	08/15/2017
275,000.00	08/15/2020	4.100	Par	08/15/2017
275,000.00	08/15/2021	4.200	Par	08/15/2017
275,000.00	08/15/2022	4.250	Par	08/15/2017
275,000.00	08/15/2023	4.300	Par	08/15/2017
275,000.00	08/15/2024	4.375	Par	08/15/2017
275,000.00	08/15/2025	4.400	Par	08/15/2017
275,000.00	08/15/2026	4.500	Par	08/15/2017
255,000.00	08/15/2027	4.500	Par	08/15/2017

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
08/15/2015	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%
-----\$2,715,000.00			

Call Option: Non Callable

Refunded Notes: Maturities refunded by Perm Imp Ref Bds Ser 2015B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
905,000.00	08/15/2018	4.000	Par	08/15/2017
905,000.00	08/15/2019	4.125	Par	08/15/2017
905,000.00	08/15/2020	4.125	Par	08/15/2017
905,000.00	08/15/2021	4.250	Par	08/15/2017
905,000.00	08/15/2022	4.250	Par	08/15/2017
905,000.00	08/15/2023	4.375	Par	08/15/2017
905,000.00	08/15/2024	4.375	Par	08/15/2017
905,000.00	08/15/2025	4.500	Par	08/15/2017
905,000.00	08/15/2026	4.500	Par	08/15/2017
890,000.00	08/15/2027	4.500	Par	08/15/2017

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: BOSCO, 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
08/15/2015	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%
-----\$4,130,000.00			

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.

Comb Tax & Tax Increment Reinvestment Zone Rev C/O Ser 2008B

Tax Treatment: Tax Exempt
 Original Issue Amount \$34,010,000.00
 Dated Date: 06/01/2008
 Sale Date: 06/10/2008
 Delivery Date: 07/03/2008
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination: \$5,000
 Interest pays: Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2009

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: Piper Jaffray & Co.

Security : Limited Tax and a Subordinate lien on the revenues of the Tax Increment Fund system

Tax Increment Reinvestment Zone #5 100.00%

Use of Proceeds: Creek, Transportation, Arts Center, Public Safety Imps.

Refunding Notes: The interest for the 8/15/2013 mty was paid by the Capitalized

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Interest Account.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	1,085,000.00	3.7500%	3.460%
08/15/2016	1,125,000.00	4.5000%	3.610%
08/15/2017	1,175,000.00	4.5000%	3.740%
08/15/2018	1,230,000.00	5.2500%	3.860%
08/15/2019	1,295,000.00	4.0000%	4.030%
08/15/2020	1,345,000.00	5.0000%	4.130%
08/15/2021	1,415,000.00	5.0000%	4.210%
08/15/2022	1,485,000.00	4.5000%	4.310%
08/15/2023	1,550,000.00	5.0000%	4.340%
08/15/2024	1,625,000.00	4.6250%	4.490%
08/15/2025	1,705,000.00	5.0000%	4.470%
08/15/2026	1,790,000.00	5.0000%	4.520%
08/15/2027	1,875,000.00	5.0000%	4.560%
08/15/2028	1,970,000.00	4.5000%	4.680%
08/15/2029	2,060,000.00	4.5000%	4.710%
08/15/2033T	9,225,000.00	4.6250%	4.780%
-----\$31,955,000.00			

Call Option: Bonds maturing on 08/15/2019 to 08/15/2029 and term bonds maturing on 08/15/2033 callable in whole or in part on any date beginning 08/15/2018 @ par.

Term Call: Term bonds maturing on 08/15/2033:

Mandatory Redemption Date	Principal Amount
08/15/2030	\$2,155,000
08/15/2031	\$2,250,000
08/15/2032	\$2,355,000
08/15/2033	\$2,465,000

Perm Imp & Ref Bds Ser 2008

Tax Treatment: Tax Exempt
 Original Issue Amount \$39,880,000.00
 Dated Date: 06/01/2008
 Sale Date: 06/03/2008
 Delivery Date: 07/03/2008
 Sale Type: Competitive
 TIC: 4.1496%
 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: Robert W. Baird
 Co-Manager: Davenport & Co. LLC
 Co-Manager: Fidelity Capital Markets
 Co-Manager: Griffin Kubik Stephens & Thompson Inc.
 Co-Manager: Hutchinson Shockey Erley & Co.
 Co-Manager: Loop Capital Markets LLC
 Co-Manager: SAMCO Capital Markets, Inc.
 Co-Manager: Stifel Nicolaus & Company, Inc.
 Co-Manager: Wells Fargo Brokerage Services

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

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	1,995,000.00	3.6250%	3.410%
08/15/2016	1,995,000.00	3.7500%	3.540%
08/15/2017	1,995,000.00	4.5000%	3.680%
08/15/2018	1,995,000.00	4.0000%	3.810%
08/15/2019	1,995,000.00	4.0000%	100.00%
08/15/2020	1,995,000.00	4.0000%	4.100%
08/15/2021	1,995,000.00	4.1250%	4.210%
08/15/2022	1,995,000.00	4.2500%	4.300%
08/15/2023	1,995,000.00	4.3000%	4.370%

08/15/2024	1,995,000.00	4.3750%	4.420%
08/15/2025	1,990,000.00	4.4000%	4.484%
08/15/2026	1,990,000.00	4.5000%	4.570%
08/15/2028T	3,980,000.00	4.6000%	4.670%
-----\$27,910,000.00			

Call Option: Bonds maturing on 08/15/2019 to 08/15/2026 and term bonds maturing on 08/15/2028 callable in whole or in part on any date beginning 08/15/2018 @ par.

Term Call: Term bonds maturing on 08/15/2028:

Mandatory Redemption Date	Principal Amount
08/15/2027	\$1,990,000
08/15/2028	\$1,990,000

Comb Tax & Rev C/O Ser 2009A

Tax Treatment: Tax Exempt
 Original Issue Amount \$6,865,000.00
 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 29.44%

Use of Proceeds: Public Improvements.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	985,000.00	2.0000%	100.00%
08/15/2016	985,000.00	1.0000%	2.310%
-----\$1,970,000.00			

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%

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Use of Proceeds: Airport.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2015	290,000.00	2.0000%	2.100%
08/15/2016	295,000.00	2.2000%	2.350%
-----\$585,000.00			

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	26,260,000.00	3.5500%	100.00%
-----\$26,260,000.00			

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
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
08/15/2015	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%
-----\$2,460,000.00			

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

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
08/15/2015	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%

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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%
-----\$23,000,000.00			

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

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, \$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
08/15/2015	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%
-----\$18,360,000.00			

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
08/15/2015	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%
-----\$1,515,000.00			

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
08/15/2015	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%

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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%
-----\$15,130,000.00			

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
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.

Water 6.44%

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
08/15/2015	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%
-----\$6,140,000.00			

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
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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%
-----\$28,180,000.00			

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
08/15/2015	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%
-----\$12,050,000.00			

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.

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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
08/15/2015	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%
			-----\$18,650,000.00

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
08/15/2015	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%
			-----\$3,835,000.00

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
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 36.44%

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%

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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

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part on any date beginning 08/15/2024 @ par.

Perm Imp Bds Ser 2015A

Tax Treatment:	Tax Exempt
Original Issue Amount	\$32,005,000.00
Dated Date:	05/15/2015
Sale Date:	05/26/2015
Delivery Date:	06/17/2015
Sale Type:	Competitive
TIC:	3.0959%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 02/15, 08/15
1st Coupon Date:	08/15/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Bracewell & Giuliani LLP, Dallas, TX
 Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
 Lead Manager: Robert W. Baird & Co., Inc.
 Co-Manager: Alamo Capital
 Co-Manager: Bernardi Securities, Inc.
 Co-Manager: Braymen, Lambert and Noel Securities, Ltd
 Co-Manager: CastleOak Securities, L.P.
 Co-Manager: CL King & Associates
 Co-Manager: Cronin & Co.
 Co-Manager: Davenport & Co. LLC
 Co-Manager: Duncan-Williams, Inc.
 Co-Manager: Edward Jones
 Co-Manager: FTN Financial
 Co-Manager: IFS Securities, Inc.
 Co-Manager: Incapital
 Co-Manager: Isaak Bond
 Co-Manager: J.J.B. Hilliard, W.L. Lyons, LLC
 Co-Manager: Loop Capital Markets LLC
 Co-Manager: Northland Securities
 Co-Manager: Oppenheimer & Co. Inc.
 Co-Manager: Ross, Sinclair & Associates, Inc.
 Co-Manager: Sierra Pacific
 Co-Manager: Stephens Inc.
 Co-Manager: SumRidge Partners, LLC
 Co-Manager: The Bank of New York Mellon Trust Company, N.A.
 Co-Manager: Wayne Hummer Investments
 Co-Manager: WNJ Capital

Use of Proceeds: Streets & Sidewalks, Parks & Recreation, Fire Station, Library, Discount(Premium).

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2016	1,605,000.00	2.0000%	0.450%
08/15/2017	1,600,000.00	2.0000%	0.800%
08/15/2018	1,600,000.00	2.5000%	1.200%
08/15/2019	1,600,000.00	3.0000%	1.450%
08/15/2020	1,600,000.00	5.0000%	1.650%
08/15/2021	1,600,000.00	5.0000%	1.950%
08/15/2022	1,600,000.00	3.0000%	2.120%
08/15/2023	1,600,000.00	5.0000%	2.300%
08/15/2024	1,600,000.00	5.0000%	2.480%
08/15/2025	1,600,000.00	5.0000%	2.600%
08/15/2026	1,600,000.00	3.0000%	2.800%
08/15/2027	1,600,000.00	3.0000%	100.00%
08/15/2028	1,600,000.00	3.0000%	3.100%
08/15/2029	1,600,000.00	3.1250%	3.200%
08/15/2030	1,600,000.00	3.2500%	3.300%
08/15/2031	1,600,000.00	3.2500%	3.400%
08/15/2032	1,600,000.00	3.5000%	100.00%
08/15/2033	1,600,000.00	3.5000%	3.550%
08/15/2034	1,600,000.00	3.5000%	3.600%
08/15/2035	1,600,000.00	3.5000%	3.650%
-----			\$32,005,000.00

Call Option: Bonds maturing on 08/15/2026 to 08/15/2035 callable in whole or in part on any date beginning 08/15/2025 @ par.



Perm Imp Ref Bds Ser 2015B

Tax Treatment: Tax Exempt
 Original Issue Amount \$36,845,000.00
 Dated Date: 05/15/2015
 Sale Date: 05/26/2015
 Delivery Date: 06/17/2015
 Sale Type: Competitive
 TIC: 1.9571%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/15, 08/15
 1st Coupon Date: 08/15/2015

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

Golf Course 2.48%
 Convention Center 8.68%

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Refunded Amount	Mat Date	Coupon	Price	Sched Call
8,105,000.00	08/15/2017	5.000	Par	08/15/2015
700,000.00	08/15/2018	4.000	Par	08/15/2015
5,700,000.00	08/15/2018	5.000	Par	08/15/2015
5,120,000.00	08/15/2019	5.000	Par	08/15/2015
2,360,000.00	08/15/2020	5.000	Par	08/15/2015
700,000.00	08/15/2021	4.125	Par	08/15/2015

Comb Tax & Rev C/O Ser 2006

Refunded Amount	Mat Date	Coupon	Price	Sched Call
410,000.00	08/15/2017	4.200	Par	08/15/2016
410,000.00	08/15/2018	4.300	Par	08/15/2016
410,000.00	08/15/2019	4.375	Par	08/15/2016
410,000.00	08/15/2020	4.375	Par	08/15/2016
410,000.00	08/15/2021	4.500	Par	08/15/2016
410,000.00	08/15/2022	4.500	Par	08/15/2016
410,000.00	08/15/2023	4.625	Par	08/15/2016
410,000.00	08/15/2024	4.625	Par	08/15/2016
410,000.00	08/15/2025	4.625	Par	08/15/2016
410,000.00	08/15/2026	4.625	Par	08/15/2016

Perm Imp Bds Ser 2007

Refunded Amount	Mat Date	Coupon	Price	Sched Call
905,000.00	08/15/2018	4.000	Par	08/15/2017
905,000.00	08/15/2019	4.125	Par	08/15/2017
905,000.00	08/15/2020	4.125	Par	08/15/2017
905,000.00	08/15/2021	4.250	Par	08/15/2017
905,000.00	08/15/2022	4.250	Par	08/15/2017
905,000.00	08/15/2023	4.375	Par	08/15/2017
905,000.00	08/15/2024	4.375	Par	08/15/2017
905,000.00	08/15/2025	4.500	Par	08/15/2017
905,000.00	08/15/2026	4.500	Par	08/15/2017
890,000.00	08/15/2027	4.500	Par	08/15/2017

Comb Tax & Rev C/O Ser 2007

Refunded Amount	Mat Date	Coupon	Price	Sched Call
275,000.00	08/15/2018	4.000	Par	08/15/2017
275,000.00	08/15/2019	4.000	Par	08/15/2017
275,000.00	08/15/2020	4.100	Par	08/15/2017
275,000.00	08/15/2021	4.200	Par	08/15/2017
275,000.00	08/15/2022	4.250	Par	08/15/2017
275,000.00	08/15/2023	4.300	Par	08/15/2017
275,000.00	08/15/2024	4.375	Par	08/15/2017
275,000.00	08/15/2025	4.400	Par	08/15/2017
275,000.00	08/15/2026	4.500	Par	08/15/2017
255,000.00	08/15/2027	4.500	Par	08/15/2017

Maturity	Amount	Coupon	Price/Yield	Orig Reoffering
----------	--------	--------	-------------	-----------------

08/15/2017	8,645,000.00	2.5000%	0.840%
08/15/2018	7,960,000.00	5.0000%	1.220%
08/15/2019	6,620,000.00	5.0000%	1.470%
08/15/2020	3,800,000.00	5.0000%	1.700%
08/15/2021	2,110,000.00	4.0000%	2.000%
08/15/2022	1,395,000.00	3.0000%	2.170%
08/15/2023	1,385,000.00	3.0000%	2.330%
08/15/2024	1,370,000.00	3.0000%	2.500%
08/15/2025	1,355,000.00	3.0000%	2.670%
08/15/2026	1,335,000.00	3.0000%	2.850%
08/15/2027	870,000.00	3.0000%	3.125%
-----\$36,845,000.00			

Call Option: Bonds maturing on 08/15/2026 to 08/15/2027 callable in whole or in part on any date beginning 08/15/2025 @ par.

Grand Total =====> \$355,615,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/15	32,025,000.00	12,689,703.09	44,714,703.09
09/30/16	31,985,000.00	12,459,410.00	44,444,410.00
09/30/17	30,215,000.00	11,222,665.00	41,437,665.00
09/30/18	26,150,000.00	10,241,781.25	36,391,781.25
09/30/19	24,800,000.00	9,195,597.50	33,995,597.50
09/30/20	21,965,000.00	8,219,237.50	30,184,237.50
09/30/21	20,265,000.00	7,326,277.50	27,591,277.50
09/30/22	18,990,000.00	6,512,355.00	25,502,355.00
09/30/23	17,810,000.00	5,778,088.75	23,588,088.75
09/30/24	16,710,000.00	5,048,206.25	21,758,206.25
09/30/25	15,625,000.00	4,372,221.25	19,997,221.25
09/30/26	15,690,000.00	3,769,332.50	19,459,332.50
09/30/27	15,250,000.00	3,185,772.50	18,435,772.50
09/30/28	14,530,000.00	2,579,172.50	17,109,172.50
09/30/29	12,325,000.00	2,039,691.25	14,364,691.25
09/30/30	10,500,000.00	1,593,106.25	12,093,106.25
09/30/31	9,540,000.00	1,202,331.25	10,742,331.25
09/30/32	8,665,000.00	837,975.00	9,502,975.00
09/30/33	7,210,000.00	494,406.25	7,704,406.25
09/30/34	3,765,000.00	198,600.00	3,963,600.00
09/30/35	1,600,000.00	56,000.00	1,656,000.00
-----			-----
	355,615,000.00	109,021,930.59	464,636,930.59
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2015	32,025,000.00	09.01%
09/30/2016	31,985,000.00	18.00%
09/30/2017	30,215,000.00	26.50%
09/30/2018	26,150,000.00	33.85%
09/30/2019	24,800,000.00	40.82%
09/30/2020	21,965,000.00	47.00%
09/30/2021	20,265,000.00	52.70%
09/30/2022	18,990,000.00	58.04%
09/30/2023	17,810,000.00	63.05%
09/30/2024	16,710,000.00	67.75%
09/30/2025	15,625,000.00	72.14%
09/30/2026	15,690,000.00	76.55%
09/30/2027	15,250,000.00	80.84%
09/30/2028	14,530,000.00	84.93%
09/30/2029	12,325,000.00	88.39%
09/30/2030	10,500,000.00	91.34%
09/30/2031	9,540,000.00	94.03%
09/30/2032	8,665,000.00	96.46%
09/30/2033	7,210,000.00	98.49%

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09/30/2034	3,765,000.00	99.55%
09/30/2035	1,600,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 09/30/2015	\$44,714,703
I&S Fds all G.O. issues 09/30/2014	\$34,384,000
2014 I&S Fund Tax Levy @ 90%	36,191,308
Convention Center	1,190,615
Golf Course	513,780
Recreational Facilities	251,653
Tax Increment Reinvestment Zone #5*	2,579,550
Airport	600,974
Tax Increment Reinvestment Zone #4	1,899,707
Water	111,529

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

OPERATING STATEMENT

OPERATING EXPERIENCES

REINVESTMENT ZONE #5

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues	\$17,000	\$8,000	\$16,000	\$35,000
Expenses	\$22,000	\$30,000	\$666,000	\$273,000
Excess of Revenues over Expenses	(\$5,000)	(\$22,000)	(\$650,000)	(\$238,000)
Transfers In/Out	\$ (228,000)	\$ (250,000)	\$ -0-	\$ -0-
Bond Issuance	-0-	550,000	-0-	-0-
Beginning Bal 10/1	\$3,678,000	\$3,400,000	\$4,050,000	\$4,288,000
Ending Bal 9/30	\$3,445,000	\$3,678,000	\$3,400,000	\$4,050,000

AIRPORT FUND OPERATING EXPERIENCE

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues	\$172,000	\$3,000	\$6,000	\$437,000
Expenses	\$147,000	\$274,000	\$1,355,000	\$3,471,000
Excess (Deficiency) of Revenues Over (Under) Expenditures	\$25,000	(\$271,000)	(\$1,349,000)	(\$3,034,000)
Transfers In/Out	\$ 170,000	\$ 109,000	\$ 3,000	(\$ 210,000)
Bond Issuance	\$ -0-	\$ -0-	\$ -0-	\$1,770,000
Beginning Bal 10/1	\$1,500,000	\$1,662,000	\$3,008,000	\$2,253,000
Ending Bal 9/30	\$1,695,000	\$1,500,000	\$1,662,000	\$3,008,000

DOWNTOWN TAX INCREMENT FINANCING DISTRICT

	Fiscal Year Ended			
	09-30-2014	09-30-2013	09-30-2012	09-30-2011
Revenues	\$1,910,000	\$1,580,000	\$1,196,000	\$1,317,000
Expenses	\$1,679,000	\$730,000	\$658,000	\$1,933,000
Excess of Revenues over Expenses	\$231,000	\$850,000	\$538,000	(\$616,000)
Beginning Bal 10/1	\$7,334,000	\$6,494,000	\$5,946,000	\$6,562,000
Ending Bal 9/30	\$7,565,000	\$7,334,000	\$6,484,000	\$5,946,000

HOTEL OCCUPANCY TAX

	Fiscal Year Ended			
	09-30-14	09-30-13	09-30-12	09-30-11
Revenues:				

Hotel Occ Tax	\$7,307,874	\$6,628,227	\$6,102,269	\$6,065,421
Less: Hotel Occupancy Tax Reserve*	\$1,043,982	\$946,890	\$871,753	\$866,489
Available For Debt Service	\$6,263,892	\$5,681,337	\$5,230,516	\$5,198,932

*1/7 of Taxes.

AUTHORIZED BUT UNISSUED

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	15,500,000	0
11/04/08	Street	103,735,000	91,635,000	12,100,000
11/04/08	Library	500,000	500,000	0
11/04/08	Fire Station	9,090,000	9,090,000	0
11/04/08	Creek	12,000,000	0	12,000,000
11/04/14	Public Works	160,130,000	0	160,130,000
11/04/14	Parks & Rec	60,000,000	791,000	59,209,000
11/04/14	Fire Dept	9,780,000	0	9,780,000
11/04/14	Library	6,090,000	0	6,090,000
Total:		\$493,065,000	\$230,886,000	\$262,179,000

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)	2016	2015
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Employee:	7.00%	7.00%
City:	15.08%	15.62%

Actuarial Valuation as of	12/31/2014	12/31/2013
Assets	\$893,065,264	\$842,193,693
Accrued Liabilities	\$1,037,982,210	\$1,003,238,111
(Unfunded)/Overfunded Liab.	(\$144,916,946)	(\$161,044,418)

Funded Ratio	86.04%	83.95%
Annual Covered Payroll	\$159,969,916	\$150,941,487
(Unfunded)/Overfunded Liability as a % of Covered Payroll	(90.59)%	(106.69)%

2014 Source: Texas Municipal Retirement System 12/31/2014 CAFR
2013 Source: City of Arlington 09/30/2014 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	Cost Contributed	% of Annual OPEB Cost Contributed	Net OPEB Obligation
2012	\$12,133,000	\$5,661,000	46.66%	\$27,203,000
2013	\$ 8,723,000	\$5,697,000	65.31%	\$30,229,000
2014	\$ 8,366,000	\$4,962,000	59.31%	\$33,633,000

As of July 1, 2014, the most recent actuarial valuation date, the plan was not funded. The actuarial accrued liability for benefits was \$103,500,000, and the actuarial value of assets was \$0, resulting in an unfunded actuarial accrued liability (UAAL) of \$103,500,000. The covered payroll was \$132,200,000 and the ratio of the UAAL to the covered payroll was 78.3%.

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, 2014, 2013, and 2012 were \$181,872, \$207,493, and \$209,933, respectively.

Source: Comprehensive Annual Financial Report dated September 30, 2014.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2014)

The City reports additional debt in the principal amount of \$94,369,000 under Govt Activities as follows:

	Amount Outstanding	Reported Under
OPEB*	\$33,633,000	Govt Activities
Pension Liability	\$17,536,299	Govt Activities
Landfill**	\$7,208,000	Govt Activities
Claims Payable	\$8,479,000	Govt Activities
Compensated Absences	\$27,513,000	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 \$7,208,000 as of September 30, 2014 represents the cumulative amount reported to date based on the use of 33% of the estimated capacity. It is estimated that an additional \$4,436,000 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 2065.

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 \$4,801,000 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.

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Arlington ISD	\$759,612,485	* 09/30/15	76.73	\$582,850,660
Fort Worth ISD	782,490,000	* 09/30/15	0.43	3,364,707
Hurst-Euless-Bedford ISD	262,009,467	12/31/14	1.58	4,139,750
Kennedale ISD	41,169,449	* 09/30/15	52.96	21,803,340
Mansfield ISD	719,489,813	12/31/14	28.86	207,644,760
Tarrant Co	312,876,754	01/31/14	14.22	44,491,074
Tarrant Co Hosp Dist	23,440,000	* 09/30/15	14.22	3,333,168
Viridian Municipal Management Dist	20,975,000	* 09/30/15	100.00	20,975,000
Total Overlapping Debt:				\$888,602,459
Arlington, City of		09/30/14		\$267,176,666
Total Direct and Overlapping Debt:				\$1,155,779,125
Total Direct and Overlapping Debt % of A.V.:				5.89%
Total Direct and Overlapping Debt per Capita:				\$3,128

* 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.

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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
2011	Naval Air Station-Joint Reserve Base Fort Worth	51,678 Members
2012	Naval Air Station-Joint Reserve Base Fort Worth	8,306 Members
2013	Naval Air Station-Joint Reserve Base Fort Worth	8,358 Members

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Year	2014	2013	2012
Retail Sales	\$27.2B	\$30.4B	\$26.1B
Effective Buying Income (EBI)	\$42.2B	\$40.9B	\$39.4B
County Median Household Income	\$45,821	\$44,117	\$44,837
State Median Household Income	\$50,464	\$48,646	\$47,613
% of Households with EBI below \$25K	11.8 %	12.6 %	12.4 %
% of Households with EBI above \$25K	67.9 %	67.7 %	67.6 %

EMPLOYMENT DATA (Texas Workforce Commission)

	2015		2014		2013	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	824,901	\$11.0B	807,212	\$10.5B	791,651	\$9.9B
2nd Q:	N/A	N/A	823,760	\$10.2B	808,062	\$9.5B
3rd Q:	N/A	N/A	822,691	\$10.1B	809,961	\$9.6B
4th Q:	N/A	N/A	837,501	\$11.1B	817,030	\$10.5B

MAJOR COLLEGES AND UNIVERSITIES: University of Texas at Arlington, University of North Texas Health Science Center at Fort Worth, University of North Texas Health Science Center, The College of St. Thomas More, Texas Wesleyan University, Texas Christian University, Tarrant County College District, 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
2014	6	106,955
2013	6	108,653
2012	10	114,121
2011	10	112,983
2010	10	110,716
2009	10	97,846
2008	9	80,652

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

TOP 10 EMPLOYERS

Major Employers(a)	# Employees
Arlington ISD	8,000
Public Education	
University of Texas at Arlington	5,300
Higher Education	
General Motors	4,440
Automobile Assembly	
Six Flags Over Texas (b)	3,800
Amusement Park	
The Parks at Arlington	3,500
Retail	
Texas Health Resources	2,871
Healthcare	
City of Arlington	2,487

Municipality	
GM Financial	2,000
Financial Services	
JP Morgan Chase Bank	1,965
Banking Services	
Texas Rangers Baseball Club (b)	1,881
Major League Baseball	

(a) Source: City of Arlington CAFR dated September 30, 2014.
(b) Includes part-time and peak seasonal employees.

TOP 10 TAXPAYERS

Principal Taxpayers	2014 AV	% of AV
1. General Motors LLC Automotive Mfg.	\$253,222,418	1.37%
2. Oncor Electric Delivery Co. LLC Electric Utility	151,740,179	0.82%
3. Wil-CPT Arlington Highlands 1LP Retail Center	146,427,000	0.79%
4. Parks at Arlington LP Retail Center	142,695,717	0.77%
5. Chesapeake Operating (WI) Oil & Gas	122,475,510	0.66%
6. Six Flags Fund II Ltd. Amusement Park	89,155,407	0.48%
7. DFW Midstream Services LLC Gas & Oil	66,251,584	0.36%
8. Enervest Operating Oil & Gas	64,791,920	0.35%
9. Wal-Mart Real Estate Retail	63,408,655	0.34%
10. Lincoln Square Dunhill LP Real Estate	63,020,863	0.34%
Total:	\$1,163,189,253	6.28%

FINANCE CONNECTED OFFICIALS

Mayor
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Phone: 817-459-6122
Fax: 817-459-6120
jeff.williams@arlingtontx.gov

City Manager
Trey Yelverton
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Phone: 817-459-6100
Fax: 817-459-6116
trey.yelverton@arlingtontx.gov

Chief Financial Officer
Mike Finley
P. O. Box 90231
Arlington, TX 76004-3231
Phone: 817-459-6345
Fax: 817-459-6315
mike.finley@arlingtontx.gov

Treasurer
Ethan Klos
P. O. Box 90231
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