



CITY COUNCIL SPECIAL MEETING AGENDA

City Hall, 120 El Chico Trl., Suite A, Willow Park, TX 76087

Monday, April 03, 2023 at 6:00 PM

CALL TO ORDER AND THE ROLL OF ELECTED AND APPOINTED OFFICERS WILL BE TAKEN

PLEDGE OF ALLEGIANCE AND INVOCATION

PUBLIC COMMENTS (Limited to three minutes per person)

Residents may address the Council regarding an item that is not listed on the agenda. Residents must complete a speaker form and turn it in to the City Secretary five (5) minutes before the start of the meeting. The Rules of Procedure states that comments are to be limited to three (3) minutes. The Texas Open Meetings Act provides the following:

A. If, at a meeting of a governmental body, a member of the public or of the governmental body inquires about a subject for which notice has not been given as required by this subchapter, the notice provisions of this subchapter do not apply to:

- (1) A statement of specific factual information given in response to the inquiry; or
- (2) A recitation of existing policy in response to the inquiry.

B. Any deliberation of or decision about the subject of the inquiry shall be limited to a proposal to place the subject on the agenda for a subsequent meeting.

REGULAR AGENDA ITEMS

1. Discussion/Action: Consider all matters incident and related to approving and authorizing publication and posting of notice of intention to issue certificates of obligation in an amount not to exceed \$8,500,000 for the purpose of paying contractual obligations to be incurred for (i) acquiring, renovating, improving and equipping an existing building for public safety facilities, judicial facilities, a city hall and municipal facilities for administrative offices for city departments responsible for designated infrastructure, including streets, roads, parks, water and wastewater utilities, information technology systems and cybersecurity and various other city departments, and (ii) professional services rendered in connection with such projects and the financing thereof; including the adoption of a resolution pertaining thereto.

INFORMATIONAL

Mayor and Council Comments

City Manager Comments

EXECUTIVE SESSION *It is anticipated that all, or a portion of the discussion of the foregoing item will be conducted in closed executive session under authority of the Section 551 of the Texas Open Meetings Act. However, no action will be taken on this item until the City Council reconvenes in open session.*

2. Agreement with Parker County ESD No. 1 to sell Public Safety Building and Fire Station No. 2- Section 551.071 - Consultation with attorney.

RECONVENE *into Open Session and consider action, if any, on the item discussed in Executive Session.*

ADJOURNMENT

As authorized by Section 551.127, of the Texas Government Code, one or more Council Members or employees may attend this meeting remotely using video conferencing technology.

The City Council may convene a public meeting and then recess into closed executive session, to discuss any of the items listed on this agenda, if necessary, and if authorized under chapter 551 of the Texas Government Code. Situations in which a closed executive session may be authorized by law include, without limitation; (1) consulting with the Council's attorney to seek or receive legal advice concerning pending or contemplated litigation, a settlement offer, or any other matter in which the ethical duty of the attorney to the Council clearly conflicts with the general requirement that all meetings be open, § 551.071; (2) discussing the purchase, exchange, lease, or value of real property, § 551.072; (3) discussing a prospective gift or donation, § 551.073; (4) discussing certain personnel matters, §551.074; and (5) discussing security personnel or devices, § 551.076.

CERTIFICATION I, the undersigned authority, does hereby certify that this Notice of a Meeting was posted on the bulletin board at City Hall, 120 El Chico Trail, Suite A, Willow Park, TX 76087, a place convenient and readily accessible to the general public at all times, and said Notice was posted on the following date and time: March 31, 2023, at 12:00 p.m. and remained so posted continuously for at least 72 hours before said meeting is to convene.

Crystal R. Dozier, TRMC

City Secretary

The City Hall is wheelchair accessible and accessible parking spaces are available. Persons with disabilities who plan to attend this meeting and who may need auxiliary aids or services such as interpreters for persons who are deaf or hearing impaired, readers, or large print, are requested to contact the City Secretary's Office at 817-441-7108, or by email at cdozier@willowpark.org. Requests should be made at least 48 hours prior to the meeting. This agenda is posted on the city's web site at www.willowpark.org



CITY COUNCIL AGENDA ITEM BRIEFING SHEET

Council Date: April 4, 2023	Department: Admin	Presented By: City Manager
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AGENDA ITEM:

Discussion/Action: Consider all matters incident and related to approving and authorizing publication and posting of notice of intention to issue certificates of obligation in an amount not to exceed \$8,500,000 for the purpose of paying contractual obligations to be incurred for (i) acquiring, renovating, improving and equipping an existing building for public safety facilities, judicial facilities, a city hall and municipal facilities for administrative offices for city departments responsible for designated infrastructure, including streets, roads, parks, water and wastewater utilities, information technology systems and cybersecurity and various other city departments, and (ii) professional services rendered in connection with such projects and the financing thereof; including the adoption of a resolution pertaining thereto.

BACKGROUND: Per Council direction, staff has been authorized to prepare a Resolution and Notice of Intent Ad to purchase the building at 120 El Chico Trail. Attached are the Resolution authorizing the Notice of Intent as well as the Notice of Intent Ad to run in the newspaper. Additionally, backup and support documentation from Erick Macha as well as a proposed scheduled for the issuance and sale of the certificates of obligation.

STAFF/BOARD/COMMISSION RECOMMENDATION:

Suggested Motion: To be provided by City Attorney, Pat Chesser

EXHIBITS:

ADDITIONAL INFO:	FINANCIAL INFO:	
	Cost	\$
	Source of Funding	\$

RESOLUTION NO. 2023-02

A RESOLUTION OF THE CITY OF WILLOW PARK, TEXAS
APPROVING AND AUTHORIZING PUBLICATION AND POSTING
OF NOTICE OF INTENTION TO ISSUE CERTIFICATES OF
OBLIGATION.

WHEREAS, the City Council (the "City Council") of the City of Willow Park, Texas (the "City"), has determined that certificates of obligation should be issued under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C, as amended (the "Act"), for the purpose of paying contractual obligations to be incurred for (i) acquiring, renovating, improving and equipping an existing building for public safety facilities, judicial facilities, a city hall and municipal facilities for administrative offices for city departments responsible for designated infrastructure, including streets, roads, parks, water and wastewater utilities, information technology systems and cybersecurity and various other city departments, and (ii) professional services rendered in connection with such projects and the financing thereof; and

WHEREAS, prior to the issuance of such certificates, the City Council is required to publish and post notice of its intention to issue the same in accordance with the provisions of the Act; now, therefor,

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF WILLOW PARK, TEXAS:

SECTION 1: The City Secretary is hereby authorized and directed to cause notice to be published of the Council's intention to issue certificates of obligation, in one or more series, in the principal amount not to exceed EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) for the purpose of paying contractual obligations to be incurred for (i) acquiring, renovating, improving and equipping an existing building for public safety facilities, judicial facilities, a city hall and municipal facilities for administrative offices for city departments responsible for designated infrastructure, including streets, roads, parks, water and wastewater utilities, information technology systems and cybersecurity and various other city departments, and (ii) professional services rendered in connection with such projects and the financing thereof; to be payable from ad valorem taxes and a pledge of the net revenues of the City's Waterworks and Sewer System. The notice hereby approved and authorized to be published shall read substantially in the form and content of Exhibit **A** hereto attached and incorporated herein by reference as a part of this resolution for all purposes.

SECTION 2: The City Secretary shall cause the aforesaid notice to be (i) published in a newspaper of general circulation in the City, once a week for two consecutive weeks, the date of the first publication to be at least forty-six (46) days prior to the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation and (ii) posted continuously on the City's website for at least forty-five (45) days before the date stated therein for the passage of the ordinance authorizing the issuance of the certificates of obligation.

SECTION 3: The City hereby designates all or a portion of the following series of outstanding obligations of the City as self-supporting debt payable from the City's Waterworks and Sewer System: (i) Combination Tax and Water and Sewer System Surplus Revenue Certificates of Obligation, Series 2014, dated February 15, 2014; (ii) Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015, dated November

1, 2015; (iii) Combination Tax and Water and Sewer System Surplus Revenue Certificates of Obligation, Series 2016, dated February 15, 2016; (iv) Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2017, dated February 1, 2017; (v) Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2019, dated November 1, 2019; (vi) Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021, dated January 15, 2021; and (vii) Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021A, dated May 15, 2021.

The City hereby designates all or a portion of the following series of outstanding obligations of the City as self-supporting debt payable from the City’s Municipal Drainage Utility System: (viii) Combination Tax and Revenue Certificates of Obligation, Series 2022A, dated September 1, 2022 (collectively, the “Self-Supporting Debt Obligations”).

The current combined principal amount of the Self-Supporting Debt Obligations payable from the City’s Waterworks and Sewer System and Municipal Drainage Utility System is \$39,742,872.95.

SECTION 4: It is officially found, determined, and declared that the meeting at which this Resolution is adopted was open to the public and public notice of the time, place, and subject matter of the public business to be considered at such meeting, including this Resolution, was given, all as required by Texas Government Code, Chapter 551, as amended.

SECTION 5: This Resolution shall be in force and effect from and after its passage on the date shown below.

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PASSED AND ADOPTED, this 3rd day of April, 2023.

CITY OF WILLOW PARK, TEXAS

Doyle Moss
Mayor, City of Willow Park, Texas

ATTEST:

Crystal Dozier
City Secretary, City of Willow Park, Texas

(City Seal)

EXHIBIT A**NOTICE OF INTENTION TO ISSUE
CITY OF WILLOW PARK, TEXAS
CERTIFICATES OF OBLIGATION**

TAKE NOTICE that the City Council of the City of Willow Park, Texas, shall convene at 6:00 p.m. on May 23, 2023, at the City Municipal Complex located at City Hall, 120 El Chico Trail, Suite A, Willow Park, Texas 76087, and, during such meeting, the City Council will consider the passage of an ordinance authorizing the issuance of certificates of obligation, in one or more series, in an amount not to exceed EIGHT MILLION FIVE HUNDRED THOUSAND DOLLARS (\$8,500,000.00) for the purpose of paying contractual obligations to be incurred for (i) acquiring, renovating, improving and equipping an existing building for public safety facilities, judicial facilities, a city hall and municipal facilities for administrative offices for city departments responsible for designated infrastructure, including streets, roads, parks, water and wastewater utilities, information technology systems and cybersecurity and various other city departments, and (ii) professional services rendered in connection with such projects and the financing thereof; such certificates to be payable from ad valorem taxes and net revenues of the City's Waterworks and Sewer System. In accordance with Texas Local Government Code Section 271.049, (i) the current principal amount of all of the City's outstanding public securities secured by and payable from ad valorem taxes is \$13,952,127.05 (ii) the current combined principal and interest required to pay all of the City's outstanding public securities secured by and payable from ad valorem taxes on time and in full is \$18,804,986.37; (iii) the estimated combined principal and interest required to pay the certificates of obligation to be authorized on time and in full is \$21,503,689.46; (iv) the maximum interest rate for the certificates may not exceed the maximum legal interest rate; and (v) the maximum maturity date of the certificates to be authorized is February 15, 2063. The above information excludes \$39,742,872.95 in principal amount of outstanding debt obligations the City has designated as self-supporting in Resolution No. 2023-__ which the City reasonably expects to pay from revenue sources other than ad valorem taxes; provided, however, that in the event such self-supporting revenue sources are insufficient to pay debt service, the City is obligated to levy ad valorem taxes to pay such debt obligations. The certificates are to be issued, and this notice is given, under and pursuant to the provisions of Texas Local Government Code, Chapter 271, Subchapter C, as amended.

Crystal Dozier
City Secretary
City of Willow Park, Texas

Willow Park, TX
Finance Discussion
March / April 2023



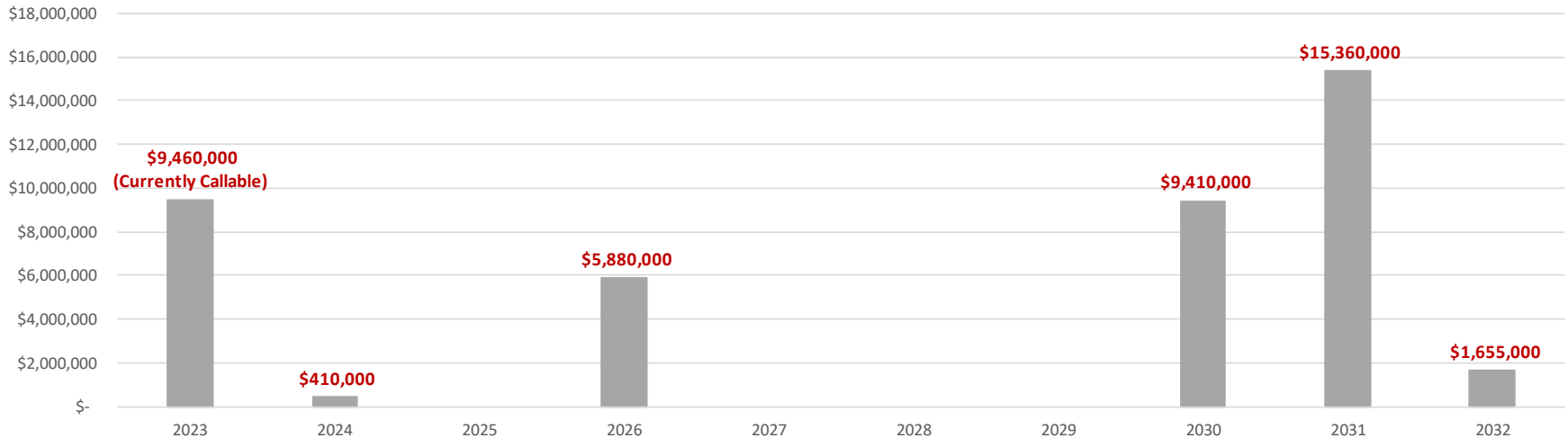
Series 2023
\$8.1 Million Proceeds - 30 Year

Summary of Outstanding Debt (after 2/15/2023 payments)

Item 1.

Issue	Original Par Amount	Amount Outstanding	Call Date	Final Maturity
Combination Tax and Revenue Certificates of Obligation, Series 2022A	3,980,000	3,780,000	2/15/2032	2/15/2037
Combination Tax and Revenue Certificates of Obligation, Series 2022	5,045,000	5,045,000	2/15/2031	2/15/2042
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021A	14,130,000	13,720,000	8/15/2031	2/15/2052
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021	6,270,000	6,270,000	Currently Callable	2/15/2050
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2019	13,770,000	12,465,000	2/15/2030	2/15/2050
Tax Notes, Series 2019	2,365,000	1,730,000	Non-Callable	2/15/2026
Tax Notes, Series 2018A	640,000	290,000	Currently Callable	2/15/2025
Tax Notes, Series 2018	875,000	280,000	Currently Callable	2/15/2025
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2017	2,725,000	2,125,000	Currently Callable	2/15/2032
General Obligation Bonds, Series 2016	6,330,000	6,330,000	2/15/2026	2/15/2046
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2016	995,000	720,000	2/15/2026	2/15/2037
Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015	1,380,000	495,000	Currently Callable	2/15/2031
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2014	685,000	445,000	2/15/2024	2/15/2035
	59,190,000	53,695,000		

Amount Callable by Year



BOND DEBT SERVICE

Willow Park, TX
\$8.1 million proceeds - 30 Year - Level Debt Service
Preliminary / Subject to Change

Dated Date 06/21/2023
Delivery Date 06/21/2023

Period Ending	Principal	Interest	Debt Service
09/30/2024	55,000	498,763.19	553,763.19
09/30/2025	125,000	428,793.75	553,793.75
09/30/2026	130,000	422,100.00	552,100.00
09/30/2027	135,000	415,143.75	550,143.75
09/30/2028	145,000	407,793.75	552,793.75
09/30/2029	155,000	399,918.75	554,918.75
09/30/2030	160,000	391,650.00	551,650.00
09/30/2031	170,000	382,987.50	552,987.50
09/30/2032	180,000	373,800.00	553,800.00
09/30/2033	190,000	364,087.50	554,087.50
09/30/2034	200,000	353,850.00	553,850.00
09/30/2035	210,000	343,087.50	553,087.50
09/30/2036	220,000	331,800.00	551,800.00
09/30/2037	230,000	319,987.50	549,987.50
09/30/2038	245,000	307,518.75	552,518.75
09/30/2039	260,000	294,262.50	554,262.50
09/30/2040	270,000	280,350.00	550,350.00
09/30/2041	285,000	265,781.25	550,781.25
09/30/2042	300,000	250,425.00	550,425.00
09/30/2043	320,000	234,150.00	554,150.00
09/30/2044	335,000	216,956.25	551,956.25
09/30/2045	355,000	198,843.75	553,843.75
09/30/2046	375,000	179,681.25	554,681.25
09/30/2047	390,000	159,600.00	549,600.00
09/30/2048	415,000	138,468.75	553,468.75
09/30/2049	435,000	116,156.25	551,156.25
09/30/2050	460,000	92,662.50	552,662.50
09/30/2051	485,000	67,856.25	552,856.25
09/30/2052	510,000	41,737.50	551,737.50
09/30/2053	540,000	14,175.00	554,175.00
	8,285,000	8,292,388.19	16,577,388.19

Version #1: Detail of Outstanding Debt - Proposed Tax Supported Series 2023 CO

Item 1.

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O				
	Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate				
	Utility Portion - Water			Utility Portion - Sewer			Utility Portion - Sewer			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage	
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	FYE							
2023	1,090,736	471,805	1,562,541	205,000	61,034	266,034	200,000	167,710	367,710	1,247,208	551,866	1,799,074	2,742,944	1,252,415	3,995,358	2023																															
2024	1,129,236	464,174	1,593,410	210,000	55,348	265,348	190,000	177,150	367,150	1,373,577	1,011,207	2,384,783	2,902,813	1,707,879	4,610,692	2024																															
2025	1,121,468	454,923	1,576,391	215,000	49,526	264,526	200,000	167,400	367,400	1,509,094	899,656	2,408,750	3,045,562	1,571,505	4,617,067	2025																															
2026	1,121,475	446,015	1,567,489	225,000	43,498	268,498	210,000	157,150	367,150	1,578,786	850,635	2,429,420	3,135,260	1,497,297	4,632,557	2026																															
2027	1,130,386	437,001	1,567,387	230,000	37,264	267,264	225,000	146,275	371,275	799,975	809,092	1,609,068	2,385,361	1,429,632	3,814,994	2027																															
2028	1,137,694	427,010	1,564,703	235,000	30,894	265,894	235,000	134,775	369,775	789,833	775,059	1,564,892	2,397,527	1,367,737	3,765,264	2028																															
2029	1,157,694	416,313	1,574,006	240,000	24,386	264,386	245,000	122,775	367,775	777,192	741,020	1,518,212	2,419,886	1,304,494	3,724,380	2029																															
2030	1,162,694	404,940	1,567,633	250,000	17,673	267,673	260,000	110,150	370,150	809,909	707,543	1,517,452	2,482,603	1,240,305	3,722,909	2030																															
2031	1,180,002	392,932	1,572,934	255,000	10,755	265,755	275,000	96,775	371,775	694,998	671,937	1,366,935	2,405,000	1,172,399	3,577,399	2031																															
2032	1,165,000	380,652	1,545,652	265,000	3,631	268,631	285,000	82,775	367,775	725,000	641,900	1,366,900	2,440,000	1,108,957	3,548,957	2032																															
2033	1,170,000	368,252	1,538,252	-	-	-	300,000	68,150	368,150	755,000	609,988	1,364,988	2,225,000	1,046,389	3,271,389	2033																															
2034	1,190,000	355,299	1,545,299	-	-	-	315,000	52,775	367,775	790,000	576,650	1,366,650	2,295,000	984,724	3,279,724	2034																															
2035	1,200,000	341,302	1,541,302	-	-	-	330,000	36,650	366,650	820,000	541,888	1,361,888	2,350,000	919,840	3,269,840	2035																															
2036	1,175,000	326,570	1,501,570	-	-	-	350,000	21,400	371,400	855,000	505,700	1,360,700	2,380,000	853,670	3,233,670	2036																															
2037	1,185,000	311,223	1,496,223	-	-	-	360,000	7,200	367,200	890,000	470,263	1,360,263	2,435,000	788,685	3,223,685	2037																															
2038	1,150,000	295,198	1,445,198	-	-	-	-	-	-	925,000	436,669	1,361,669	2,075,000	731,867	2,806,867	2038																															
2039	1,160,000	278,630	1,438,630	-	-	-	-	-	-	960,000	402,713	1,362,713	2,120,000	681,342	2,801,342	2039																															
2040	1,180,000	261,164	1,441,164	-	-	-	-	-	-	995,000	367,425	1,362,425	2,175,000	628,589	2,803,589	2040																															
2041	1,200,000	242,715	1,442,715	-	-	-	-	-	-	1,030,000	330,806	1,360,806	2,230,000	573,521	2,803,521	2041																															
2042	1,220,000	223,312	1,443,312	-	-	-	-	-	-	1,070,000	292,725	1,362,725	2,290,000	516,037	2,806,037	2042																															
2043	1,235,000	203,010	1,438,010	-	-	-	-	-	-	565,000	261,225	826,225	1,800,000	464,235	2,264,235	2043																															
2044	1,260,000	181,815	1,441,815	-	-	-	-	-	-	585,000	236,606	821,606	1,845,000	418,421	2,263,421	2044																															
2045	1,280,000	159,822	1,439,822	-	-	-	-	-	-	615,000	210,844	825,844	1,895,000	370,666	2,265,666	2045																															
2046	1,305,000	137,045	1,442,045	-	-	-	-	-	-	645,000	183,731	828,731	1,950,000	320,776	2,270,776	2046																															
2047	1,330,000	113,447	1,443,447	-	-	-	-	-	-	390,000	159,600	549,600	1,720,000	273,047	1,993,047	2047																															
2048	1,355,000	89,047	1,444,047	-	-	-	-	-	-	415,000	138,469	553,469	1,770,000	227,516	1,997,516	2048																															
2049	1,380,000	63,835	1,443,835	-	-	-	-	-	-	435,000	116,156	551,156	1,815,000	179,991	1,994,991	2049																															
2050	1,410,000	37,803	1,447,803	-	-	-	-	-	-	460,000	92,663	552,663	1,870,000	130,466	2,000,466	2050																															
2051	575,000	18,515	593,515	-	-	-	-	-	-	485,000	67,856	552,856	1,060,000	86,372	1,146,372	2051																															
2052	590,000	6,225	596,225	-	-	-	-	-	-	510,000	41,738	551,738	1,100,000	47,962	1,147,962	2052																															
2053	-	-	-	-	-	-	-	-	-	540,000	14,175	554,175	540,000	14,175	554,175	2053																															
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2054																															
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2055																															
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2056																															
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2057																															
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2058																															
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2059																															
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2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2061																															
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2062																															
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2063																															
	34,946,383	8,309,992	43,256,375	2,330,000	334,006	2,664,006	3,980,000	1,549,110	5,529,110	25,040,573	13,717,802	38,758,375	66,296,956	23,910,910	90,207,866																																

Utility Portion - Water Includes:

- A portion of GO, Series 2012
- CO, Series 2014
- A portion of CO, Series 2015
- CO, Series 2016
- A portion of Lease 6804
- CO, Series 2019
- CO, Series 2021
- CO, Series 2021A

Utility Portion - Sewer Includes:

- CO, Series 2017

Utility Portion - Drainage Includes:

- CO, Series 2022A

I&S Tax Portion Includes:

- A portion of GO, Series 2012
- A portion of CO, Series 2015
- GO, Series 2016
- Tax Notes, Series 2018, 2018A, & 2019
- A portion of Lease 6804
- Leases 6802, 6737, 7744, 8085, 8381, 8526
- Lease 6737
- Lease 7744
- Lease 8085
- Lease 8381
- Lease 8526
- CO, Series 2022
- Preliminary CO, Series 2023 (\$8.1 million proceeds, 30 year)

(1) Includes all capital leases.

Version #2: Detail of Outstanding Debt - Proposed Water Revenue Supported Series 2023 CO

Item 1.

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O		
	Aggregate									Aggregate									Aggregate									Aggregate									Total Aggregate Debt ⁽¹⁾								
	Utility Portion - Water									Utility Portion - Sewer									Utility Portion - Drainage									Tax Supported									Principal			Interest			Total		
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	FYE											
2023	620,736	391,586	1,012,322	205,000	61,034	266,034	200,000	167,710	367,710	1,717,208	632,085	2,349,293	2,742,944	1,252,415	3,995,358	2023																													
2024	714,236	882,846	1,597,082	210,000	55,348	265,348	190,000	177,150	367,150	1,788,577	592,535	2,381,111	2,902,813	1,707,879	4,610,692	2024																													
2025	776,468	803,820	1,580,288	215,000	49,526	264,526	200,000	167,400	367,400	1,854,094	550,759	2,404,854	3,045,562	1,571,505	4,617,067	2025																													
2026	781,475	788,554	1,570,028	225,000	43,498	268,498	210,000	157,150	367,150	1,918,786	508,096	2,426,882	3,135,260	1,497,297	4,632,557	2026																													
2027	795,386	773,229	1,568,615	230,000	37,264	267,264	225,000	146,275	371,275	1,134,975	472,864	1,607,840	2,385,361	1,429,632	3,814,994	2027																													
2028	812,694	756,925	1,569,619	235,000	30,894	265,894	235,000	134,775	369,775	1,114,833	445,144	1,559,977	2,397,527	1,367,737	3,765,264	2028																													
2029	837,694	739,778	1,577,472	240,000	24,386	264,386	245,000	122,775	367,775	1,097,192	417,554	1,514,747	2,419,886	1,304,494	3,724,380	2029																													
2030	847,694	721,949	1,569,642	250,000	17,673	267,673	260,000	110,150	370,150	1,124,909	390,534	1,515,443	2,482,603	1,240,305	3,722,909	2030																													
2031	875,002	703,430	1,578,432	255,000	10,755	265,755	275,000	96,775	371,775	999,998	361,439	1,361,437	2,405,000	1,172,399	3,577,399	2031																													
2032	865,000	684,400	1,549,400	265,000	3,631	268,631	285,000	82,775	367,775	1,025,000	338,152	1,363,152	2,440,000	1,108,957	3,548,957	2032																													
2033	880,000	664,959	1,544,959	-	-	-	300,000	68,150	368,150	1,045,000	313,280	1,358,280	2,225,000	1,046,389	3,271,389	2033																													
2034	901,500	644,677	1,546,177	-	-	-	315,000	52,775	367,775	1,078,500	287,272	1,365,772	2,295,000	984,724	3,279,724	2034																													
2035	921,500	623,062	1,544,562	-	-	-	330,000	36,650	366,650	1,098,500	260,128	1,358,628	2,350,000	919,840	3,269,840	2035																													
2036	901,500	600,402	1,501,902	-	-	-	350,000	21,400	371,400	1,128,500	231,869	1,360,369	2,380,000	853,670	3,233,670	2036																													
2037	921,500	576,815	1,498,315	-	-	-	360,000	7,200	367,200	1,153,500	204,670	1,358,170	2,435,000	788,685	3,223,685	2037																													
2038	935,000	551,768	1,486,768	-	-	-	-	-	-	1,140,000	180,099	1,320,099	2,075,000	731,867	2,806,867	2038																													
2039	960,000	525,232	1,485,232	-	-	-	-	-	-	1,160,000	156,110	1,316,110	2,120,000	681,342	2,801,342	2039																													
2040	985,000	497,300	1,482,300	-	-	-	-	-	-	1,190,000	131,289	1,321,289	2,175,000	628,589	2,803,589	2040																													
2041	1,015,000	467,906	1,482,906	-	-	-	-	-	-	1,215,000	105,616	1,320,616	2,230,000	573,521	2,803,521	2041																													
2042	1,045,000	436,951	1,481,951	-	-	-	-	-	-	1,245,000	79,087	1,324,087	2,290,000	516,037	2,806,037	2042																													
2043	1,080,000	404,340	1,484,340	-	-	-	-	-	-	720,000	59,895	779,895	1,800,000	464,235	2,264,235	2043																													
2044	1,115,000	370,034	1,485,034	-	-	-	-	-	-	730,000	48,388	778,388	1,845,000	418,421	2,263,421	2044																													
2045	1,150,000	334,102	1,484,102	-	-	-	-	-	-	745,000	36,564	781,564	1,895,000	370,666	2,265,666	2045																													
2046	1,190,000	296,428	1,486,428	-	-	-	-	-	-	760,000	24,348	784,348	1,950,000	320,776	2,270,776	2046																													
2047	1,225,000	257,108	1,482,108	-	-	-	-	-	-	495,000	15,939	510,939	1,720,000	273,047	1,993,047	2047																													
2048	1,270,000	216,029	1,486,029	-	-	-	-	-	-	500,000	11,487	511,487	1,770,000	227,516	1,997,516	2048																													
2049	1,310,000	173,052	1,483,052	-	-	-	-	-	-	505,000	6,939	511,939	1,815,000	179,991	1,994,991	2049																													
2050	1,360,000	128,145	1,488,145	-	-	-	-	-	-	510,000	2,321	512,321	1,870,000	130,466	2,000,466	2050																													
2051	1,060,000	86,372	1,146,372	-	-	-	-	-	-	-	-	-	1,060,000	86,372	1,146,372	2051																													
2052	1,100,000	47,962	1,147,962	-	-	-	-	-	-	-	-	-	1,100,000	47,962	1,147,962	2052																													
2053	540,000	14,175	554,175	-	-	-	-	-	-	-	-	-	540,000	14,175	554,175	2053																													
2054	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2054																													
2055	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2055																													
2056	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2056																													
2057	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2057																													
2058	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2058																													
2059	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2059																													
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2060																													
2061	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2061																													
2062	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2062																													
2063	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2063																													
	29,792,383	15,163,334	44,955,717	2,330,000	334,006	2,664,006	3,980,000	1,549,110	5,529,110	30,194,573	6,864,460	37,059,033	66,296,956	23,910,910	90,207,866																														

Utility Portion - Water Includes:

- A portion of GO, Series 2012
- CO, Series 2014
- A portion of CO, Series 2015
- A portion of Lease 6804
- A portion of CO, Series 2016
- CO, Series 2021
- CO, Series 2021A
- Preliminary CO, Series 2023 (\$8.1 million proceeds, 30 year)

Utility Portion - Sewer Includes:

- CO, Series 2017

Utility Portion - Drainage Includes:

- CO, Series 2022A

I&S Tax Portion Includes:

- A portion of GO, Series 2012
- A portion of CO, Series 2015
- GO, Series 2016
- A portion of CO, Series 2016
- CO, Series 2019
- Tax Notes, Series 2018, 2018A, & 2019
- A portion of Lease 6804
- Leases 6802, 6737, 7744, 8085, 8381, 8526
- Lease 6737
- Lease 7744
- Lease 8085
- Lease 8381
- Lease 8526
- CO, Series 2022

(1) Includes all capital leases.

March 2023							April 2023							May 2023							June 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4							1		1	2	3	4	5	6					1	2	3
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	
							30																				

Willow Park, TX
PRELIMINARY TIMETABLE OF EVENTS
Issuance of Certificates of Obligation, Series 2023

Date	
Tue, 4/4	City Council meeting to consider a Resolution authorizing Notice of Intent to issue Certificates of Obligation
Thu, 4/6 & Thu, 4/13	First publication of Notice of Intent to issue Certificates of Obligation, and posting of Notice on City website, to occur at least 46 days prior to authorization of issuance. Second publication of Notice of Intent one week later.
Mon, 4/17	Information for Preliminary Official Statement provided to Hilltop Securities by City
Wed, 4/26	Preliminary Official Statement in final form and submitted to Rating Agency
Week of 5/1	Call with Rating Agency
Fri, 5/12	Receipt of rating
Mon, 5/22*	Pricing and marketing of issue by underwriter(s), overseen by HilltopSecurities
Tue, 5/23	City Council regular meeting to consider action authorizing issuance of Certificates of Obligation and approving sale
Wed, 6/21	Closing; receipt of funds

*For competitive sale, pricing and receipt of bids would be scheduled for the morning of the Council meeting date to approve sale

Willow Park, TX
Finance Discussion
March / April 2023



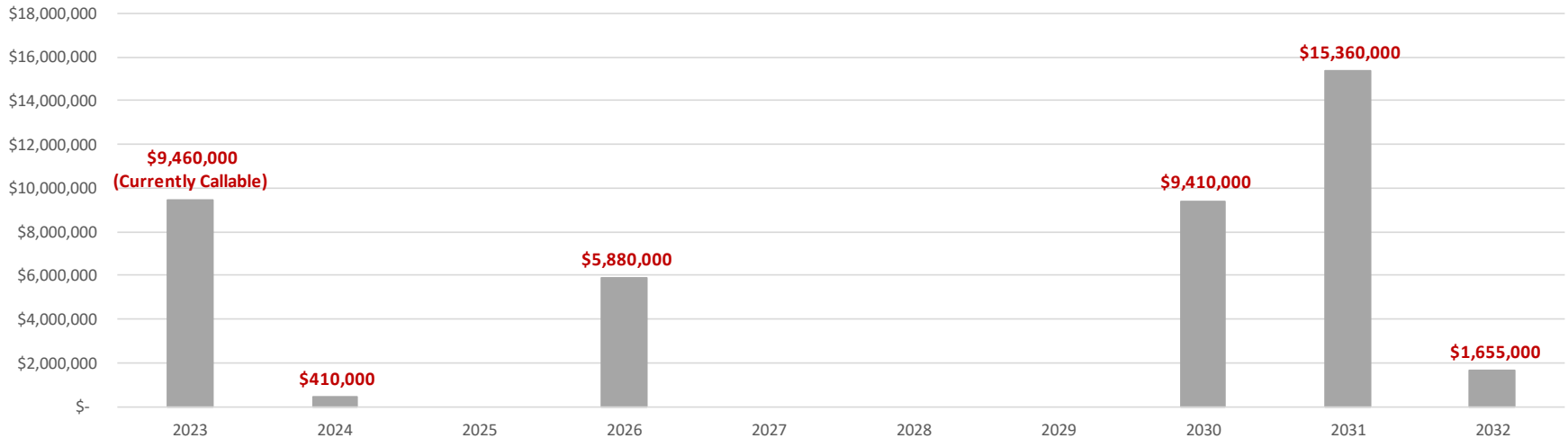
Series 2023
\$8.1 Million Proceeds - 40 Year

Summary of Outstanding Debt (after 2/15/2023 payments)

Item 1.

Issue	Original Par Amount	Amount Outstanding	Call Date	Final Maturity
Combination Tax and Revenue Certificates of Obligation, Series 2022A	3,980,000	3,780,000	2/15/2032	2/15/2037
Combination Tax and Revenue Certificates of Obligation, Series 2022	5,045,000	5,045,000	2/15/2031	2/15/2042
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021A	14,130,000	13,720,000	8/15/2031	2/15/2052
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2021	6,270,000	6,270,000	Currently Callable	2/15/2050
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2019	13,770,000	12,465,000	2/15/2030	2/15/2050
Tax Notes, Series 2019	2,365,000	1,730,000	Non-Callable	2/15/2026
Tax Notes, Series 2018A	640,000	290,000	Currently Callable	2/15/2025
Tax Notes, Series 2018	875,000	280,000	Currently Callable	2/15/2025
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2017	2,725,000	2,125,000	Currently Callable	2/15/2032
General Obligation Bonds, Series 2016	6,330,000	6,330,000	2/15/2026	2/15/2046
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2016	995,000	720,000	2/15/2026	2/15/2037
Tax and Waterworks and Sewer System (Limited Pledge) Revenue Certificates of Obligation, Series 2015	1,380,000	495,000	Currently Callable	2/15/2031
Combination Tax and Waterworks and Sewer System Surplus Revenue Certificates of Obligation, Series 2014	685,000	445,000	2/15/2024	2/15/2035
	59,190,000	53,695,000		

Amount Callable by Year



BOND DEBT SERVICE

Willow Park, TX

\$8.1 million proceeds - 40 Year - Wrap Debt Service

Preliminary / Subject to Change

Dated Date 06/21/2023
Delivery Date 06/21/2023

Period Ending	Principal	Interest	Debt Service
09/30/2024		547,845.71	547,845.71
09/30/2025		476,387.50	476,387.50
09/30/2026		476,387.50	476,387.50
09/30/2027	65,000	474,518.75	539,518.75
09/30/2028	70,000	470,637.50	540,637.50
09/30/2029	75,000	466,468.75	541,468.75
09/30/2030	80,000	462,012.50	542,012.50
09/30/2031	85,000	457,268.75	542,268.75
09/30/2032	90,000	452,237.50	542,237.50
09/30/2033	95,000	446,918.75	541,918.75
09/30/2034	100,000	441,312.50	541,312.50
09/30/2035	105,000	435,418.75	540,418.75
09/30/2036	110,000	429,237.50	539,237.50
09/30/2037	120,000	422,625.00	542,625.00
09/30/2038	125,000	415,581.25	540,581.25
09/30/2039	130,000	408,250.00	538,250.00
09/30/2040	140,000	400,487.50	540,487.50
09/30/2041	150,000	392,150.00	542,150.00
09/30/2042	155,000	383,381.25	538,381.25
09/30/2043	165,000	374,181.25	539,181.25
09/30/2044	175,000	364,406.25	539,406.25
09/30/2045	185,000	354,056.25	539,056.25
09/30/2046	200,000	342,987.50	542,987.50
09/30/2047	210,000	331,200.00	541,200.00
09/30/2048	220,000	318,837.50	538,837.50
09/30/2049	235,000	305,756.25	540,756.25
09/30/2050	250,000	291,812.50	541,812.50
09/30/2051	265,000	277,006.25	542,006.25
09/30/2052	280,000	261,337.50	541,337.50
09/30/2053	295,000	244,806.25	539,806.25
09/30/2054	315,000	227,268.75	542,268.75
09/30/2055	330,000	208,725.00	538,725.00
09/30/2056	350,000	189,175.00	539,175.00
09/30/2057	370,000	168,475.00	538,475.00
09/30/2058	395,000	146,481.25	541,481.25
09/30/2059	420,000	123,050.00	543,050.00
09/30/2060	440,000	98,325.00	538,325.00
09/30/2061	470,000	72,162.50	542,162.50
09/30/2062	495,000	44,418.75	539,418.75
09/30/2063	525,000	15,093.75	540,093.75
	8,285,000	13,218,689.46	21,503,689.46

Version #1: Detail of Outstanding Debt - Proposed Tax Supported Series 2023 CO

Item 1.

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O			FYE
	Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate			Aggregate						
	Utility Portion - Water			Utility Portion - Sewer			Utility Portion - Sewer			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage			Utility Portion - Drainage						
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total							
2023	1,090,736	471,805	1,562,541	205,000	61,034	266,034	200,000	167,710	367,710	1,247,208	551,866	1,799,074	2,742,944	1,252,415	3,995,358	2023																														
2024	1,129,236	464,174	1,593,410	210,000	55,348	265,348	190,000	177,150	367,150	1,318,577	1,060,289	2,378,866	2,847,813	1,756,962	4,604,774	2024																														
2025	1,121,468	454,923	1,576,391	215,000	49,526	264,526	200,000	167,400	367,400	1,384,094	947,250	2,331,344	2,920,562	1,619,099	4,539,661	2025																														
2026	1,121,475	446,015	1,567,489	225,000	43,498	268,498	210,000	157,150	367,150	1,448,786	904,922	2,353,708	3,005,260	1,551,584	4,556,845	2026																														
2027	1,130,386	437,001	1,567,387	230,000	37,264	267,264	225,000	146,275	371,275	729,975	868,467	1,598,443	2,315,361	1,489,007	3,804,369	2027																														
2028	1,137,694	427,010	1,564,703	235,000	30,894	265,894	235,000	134,775	369,775	714,833	837,903	1,552,736	2,322,527	1,430,581	3,753,107	2028																														
2029	1,157,694	416,313	1,574,006	240,000	24,386	264,386	245,000	122,775	367,775	697,192	807,570	1,504,762	2,339,886	1,371,044	3,710,930	2029																														
2030	1,162,694	404,940	1,567,633	250,000	17,673	267,673	260,000	110,150	370,150	729,909	777,905	1,507,815	2,402,603	1,310,668	3,713,271	2030																														
2031	1,180,002	392,932	1,572,934	255,000	10,755	265,755	275,000	96,775	371,775	609,998	746,218	1,356,217	2,320,000	1,246,680	3,566,680	2031																														
2032	1,165,000	380,652	1,545,652	265,000	3,631	268,631	285,000	82,775	367,775	635,000	720,338	1,355,338	2,350,000	1,187,395	3,537,395	2032																														
2033	1,170,000	368,252	1,538,252	-	-	-	300,000	68,150	368,150	660,000	692,819	1,352,819	2,130,000	1,129,221	3,259,221	2033																														
2034	1,190,000	355,299	1,545,299	-	-	-	315,000	52,775	367,775	690,000	664,113	1,354,113	2,195,000	1,072,187	3,267,187	2034																														
2035	1,200,000	341,302	1,541,302	-	-	-	330,000	36,650	366,650	715,000	634,219	1,349,219	2,245,000	1,012,171	3,257,171	2035																														
2036	1,175,000	326,570	1,501,570	-	-	-	350,000	21,400	371,400	745,000	603,138	1,348,138	2,270,000	951,108	3,221,108	2036																														
2037	1,185,000	311,223	1,496,223	-	-	-	360,000	7,200	367,200	780,000	572,900	1,352,900	2,325,000	891,323	3,216,323	2037																														
2038	1,150,000	295,198	1,445,198	-	-	-	-	-	-	805,000	544,731	1,349,731	1,955,000	839,930	2,794,930	2038																														
2039	1,160,000	278,630	1,438,630	-	-	-	-	-	-	830,000	516,700	1,346,700	1,990,000	795,330	2,785,330	2039																														
2040	1,180,000	261,164	1,441,164	-	-	-	-	-	-	865,000	487,563	1,352,563	2,045,000	748,726	2,793,726	2040																														
2041	1,200,000	242,715	1,442,715	-	-	-	-	-	-	895,000	457,175	1,352,175	2,095,000	699,890	2,794,890	2041																														
2042	1,220,000	223,312	1,443,312	-	-	-	-	-	-	925,000	425,681	1,350,681	2,145,000	648,993	2,793,993	2042																														
2043	1,235,000	203,010	1,438,010	-	-	-	-	-	-	410,000	401,256	811,256	1,645,000	604,266	2,249,266	2043																														
2044	1,260,000	181,815	1,441,815	-	-	-	-	-	-	425,000	384,056	809,056	1,685,000	565,871	2,250,871	2044																														
2045	1,280,000	159,822	1,439,822	-	-	-	-	-	-	445,000	366,056	811,056	1,725,000	525,879	2,250,879	2045																														
2046	1,305,000	137,045	1,442,045	-	-	-	-	-	-	470,000	347,038	817,038	1,775,000	484,082	2,259,082	2046																														
2047	1,330,000	113,447	1,443,447	-	-	-	-	-	-	210,000	331,200	541,200	1,540,000	444,647	1,984,647	2047																														
2048	1,355,000	89,047	1,444,047	-	-	-	-	-	-	220,000	318,838	538,838	1,575,000	407,885	1,982,885	2048																														
2049	1,380,000	63,835	1,443,835	-	-	-	-	-	-	235,000	305,756	540,756	1,615,000	369,591	1,984,591	2049																														
2050	1,410,000	37,803	1,447,803	-	-	-	-	-	-	250,000	291,813	541,813	1,660,000	329,616	1,989,616	2050																														
2051	575,000	18,515	593,515	-	-	-	-	-	-	265,000	277,006	542,006	840,000	295,522	1,135,522	2051																														
2052	590,000	6,225	596,225	-	-	-	-	-	-	280,000	261,338	541,338	870,000	267,562	1,137,562	2052																														
2053	-	-	-	-	-	-	-	-	-	295,000	244,806	539,806	295,000	244,806	539,806	2053																														
2054	-	-	-	-	-	-	-	-	-	315,000	227,269	542,269	315,000	227,269	542,269	2054																														
2055	-	-	-	-	-	-	-	-	-	330,000	208,725	538,725	330,000	208,725	538,725	2055																														
2056	-	-	-	-	-	-	-	-	-	350,000	189,175	539,175	350,000	189,175	539,175	2056																														
2057	-	-	-	-	-	-	-	-	-	370,000	168,475	538,475	370,000	168,475	538,475	2057																														
2058	-	-	-	-	-	-	-	-	-	395,000	146,481	541,481	395,000	146,481	541,481	2058																														
2059	-	-	-	-	-	-	-	-	-	420,000	123,050	543,050	420,000	123,050	543,050	2059																														
2060	-	-	-	-	-	-	-	-	-	440,000	98,325	538,325	440,000	98,325	538,325	2060																														
2061	-	-	-	-	-	-	-	-	-	470,000	72,163	542,163	470,000	72,163	542,163	2061																														
2062	-	-	-	-	-	-	-	-	-	495,000	44,419	539,419	495,000	44,419	539,419	2062																														
2063	-	-	-	-	-	-	-	-	-	525,000	15,094	540,094	525,000	15,094	540,094	2063																														
	34,946,383	8,309,992	43,256,375	2,330,000	334,006	2,664,006	3,980,000	1,549,110	5,529,110	25,040,573	18,644,103	43,684,677	66,296,956	28,837,211	95,134,167																															

Utility Portion - Water Includes:

A portion of GO, Series 2012
CO, Series 2014
A portion of CO, Series 2015
CO, Series 2016
A portion of Lease 6804
CO, Series 2019
CO, Series 2021
CO, Series 2021A

Utility Portion - Sewer Includes:

CO, Series 2017

Utility Portion - Drainage Includes:

CO, Series 2022A

I&S Tax Portion Includes:

A portion of GO, Series 2012
A portion of CO, Series 2015
GO, Series 2016
Tax Notes, Series 2018, 2018A, & 2019
A portion of Lease 6804
Leases 6802, 6737, 7744, 8085, 8381, 8526
Lease 6737
Lease 7744
Lease 8085
Lease 8381
Lease 8526
CO, Series 2022
Preliminary CO, Series 2023 (\$8.1 million proceeds, 40 year)

(1) Includes all capital leases.

Version #2: Detail of Outstanding Debt - Proposed Water Revenue Supported Series 2023 CO

Item 1.

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O			FYE
	Aggregate									Aggregate									Aggregate									Aggregate									Total Aggregate Debt ⁽¹⁾									
	Utility Portion - Water			Utility Portion - Sewer			Utility Portion - Drainage			Tax Supported			Principal			Interest			Total			Principal			Interest			Total			Principal			Interest			Total									
	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total	Principal	Interest	Total										
2023	630,736	393,307	1,024,043	205,000	61,034	266,034	200,000	167,710	367,710	1,707,208	630,364	2,337,572	2,742,944	1,252,415	3,995,358	2023																														
2024	669,236	933,614	1,602,850	210,000	55,348	265,348	190,000	177,150	367,150	1,778,577	590,850	2,369,427	2,847,813	1,756,962	4,604,774	2024																														
2025	661,468	853,043	1,514,511	215,000	49,526	264,526	200,000	167,400	367,400	1,844,094	549,130	2,393,224	2,920,562	1,619,099	4,539,661	2025																														
2026	661,475	844,399	1,505,874	225,000	43,498	268,498	210,000	157,150	367,150	1,908,786	506,538	2,415,324	3,005,260	1,551,584	4,556,845	2026																														
2027	735,386	834,077	1,569,463	230,000	37,264	267,264	225,000	146,275	371,275	1,124,975	471,391	1,596,367	2,315,361	1,489,007	3,804,369	2027																														
2028	747,694	821,144	1,568,838	235,000	30,894	265,894	235,000	134,775	369,775	1,104,833	443,768	1,548,601	2,322,527	1,430,581	3,753,107	2028																														
2029	767,694	807,597	1,575,291	240,000	24,386	264,386	245,000	122,775	367,775	1,087,192	416,286	1,503,478	2,339,886	1,371,044	3,710,930	2029																														
2030	777,694	793,464	1,571,158	250,000	17,673	267,673	260,000	110,150	370,150	1,114,909	389,381	1,504,290	2,402,603	1,310,668	3,713,271	2030																														
2031	800,002	778,740	1,578,742	255,000	10,755	265,755	275,000	96,775	371,775	989,998	360,410	1,350,408	2,320,000	1,246,680	3,566,680	2031																														
2032	785,000	763,732	1,548,732	265,000	3,631	268,631	285,000	82,775	367,775	1,015,000	337,257	1,352,257	2,350,000	1,187,395	3,537,395	2032																														
2033	795,000	748,545	1,543,545	-	-	-	300,000	68,150	368,150	1,035,000	312,525	1,347,525	2,130,000	1,129,221	3,259,221	2033																														
2034	812,500	732,741	1,545,241	-	-	-	315,000	52,775	367,775	1,067,500	286,671	1,354,171	2,195,000	1,072,187	3,267,187	2034																														
2035	827,500	715,829	1,543,329	-	-	-	330,000	36,650	366,650	1,087,500	259,692	1,347,192	2,245,000	1,012,171	3,257,171	2035																														
2036	802,500	698,104	1,500,604	-	-	-	350,000	21,400	371,400	1,117,500	231,604	1,349,104	2,270,000	951,108	3,221,108	2036																														
2037	822,500	679,542	1,502,042	-	-	-	360,000	7,200	367,200	1,142,500	204,581	1,347,081	2,325,000	891,323	3,216,323	2037																														
2038	815,000	659,831	1,474,831	-	-	-	-	-	-	1,140,000	180,099	1,320,099	1,955,000	839,930	2,794,930	2038																														
2039	830,000	639,220	1,469,220	-	-	-	-	-	-	1,160,000	156,110	1,316,110	1,990,000	795,330	2,785,330	2039																														
2040	855,000	617,437	1,472,437	-	-	-	-	-	-	1,190,000	131,289	1,321,289	2,045,000	748,726	2,793,726	2040																														
2041	880,000	594,275	1,474,275	-	-	-	-	-	-	1,215,000	105,616	1,320,616	2,095,000	699,890	2,794,890	2041																														
2042	900,000	569,907	1,469,907	-	-	-	-	-	-	1,245,000	79,087	1,324,087	2,145,000	648,993	2,793,993	2042																														
2043	925,000	544,371	1,469,371	-	-	-	-	-	-	720,000	59,895	779,895	1,645,000	604,266	2,249,266	2043																														
2044	955,000	517,484	1,472,484	-	-	-	-	-	-	730,000	48,388	778,388	1,685,000	565,871	2,250,871	2044																														
2045	980,000	489,315	1,469,315	-	-	-	-	-	-	745,000	36,564	781,564	1,725,000	525,879	2,250,879	2045																														
2046	1,015,000	459,734	1,474,734	-	-	-	-	-	-	760,000	24,348	784,348	1,775,000	484,082	2,259,082	2046																														
2047	1,045,000	428,708	1,473,708	-	-	-	-	-	-	495,000	15,939	510,939	1,540,000	444,647	1,984,647	2047																														
2048	1,075,000	396,398	1,471,398	-	-	-	-	-	-	500,000	11,487	511,487	1,575,000	407,885	1,982,885	2048																														
2049	1,110,000	362,652	1,472,652	-	-	-	-	-	-	505,000	6,939	511,939	1,615,000	369,591	1,984,591	2049																														
2050	1,150,000	327,295	1,477,295	-	-	-	-	-	-	510,000	2,321	512,321	1,660,000	329,616	1,989,616	2050																														
2051	840,000	295,522	1,135,522	-	-	-	-	-	-	-	-	-	840,000	295,522	1,135,522	2051																														
2052	870,000	267,562	1,137,562	-	-	-	-	-	-	-	-	-	870,000	267,562	1,137,562	2052																														
2053	295,000	244,806	539,806	-	-	-	-	-	-	-	-	-	295,000	244,806	539,806	2053																														
2054	315,000	227,269	542,269	-	-	-	-	-	-	-	-	-	315,000	227,269	542,269	2054																														
2055	330,000	208,725	538,725	-	-	-	-	-	-	-	-	-	330,000	208,725	538,725	2055																														
2056	350,000	189,175	539,175	-	-	-	-	-	-	-	-	-	350,000	189,175	539,175	2056																														
2057	370,000	168,475	538,475	-	-	-	-	-	-	-	-	-	370,000	168,475	538,475	2057																														
2058	395,000	146,481	541,481	-	-	-	-	-	-	-	-	-	395,000	146,481	541,481	2058																														
2059	420,000	123,050	543,050	-	-	-	-	-	-	-	-	-	420,000	123,050	543,050	2059																														
2060	440,000	98,325	538,325	-	-	-	-	-	-	-	-	-	440,000	98,325	538,325	2060																														
2061	470,000	72,163	542,163	-	-	-	-	-	-	-	-	-	470,000	72,163	542,163	2061																														
2062	495,000	44,419	539,419	-	-	-	-	-	-	-	-	-	495,000	44,419	539,419	2062																														
2063	525,000	15,094	540,094	-	-	-	-	-	-	-	-	-	525,000	15,094	540,094	2063																														
	29,946,383	20,105,569	50,051,952	2,330,000	334,006	2,664,006	3,980,000	1,549,110	5,529,110	30,040,573	6,848,526	36,889,100	66,296,956	28,837,211	95,134,167																															

Utility Portion - Water Includes:

- A portion of GO, Series 2012
- CO, Series 2014
- A portion of CO, Series 2015
- A portion of Lease 6804
- A portion of CO, Series 2016
- CO, Series 2021
- CO, Series 2021A
- Preliminary CO, Series 2023 (\$8.1 million proceeds, 40 year)

Utility Portion - Sewer Includes:

- CO, Series 2017

Utility Portion - Drainage Includes:

- CO, Series 2022A

I&S Tax Portion Includes:

- A portion of GO, Series 2012
- A portion of CO, Series 2015
- GO, Series 2016
- A portion of CO, Series 2016
- CO, Series 2019
- Tax Notes, Series 2018, 2018A, & 2019
- A portion of Lease 6804
- Leases 6802, 6737, 7744, 8085, 8381, 8526
- Lease 6737
- Lease 7744
- Lease 8085
- Lease 8381
- Lease 8526
- CO, Series 2022

(1) Includes all capital leases.

March 2023							April 2023							May 2023							June 2023						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4						1		1	2	3	4	5	6					1	2	3	
5	6	7	8	9	10	11	2	3	4	5	6	7	8	7	8	9	10	11	12	13	4	5	6	7	8	9	10
12	13	14	15	16	17	18	9	10	11	12	13	14	15	14	15	16	17	18	19	20	11	12	13	14	15	16	17
19	20	21	22	23	24	25	16	17	18	19	20	21	22	21	22	23	24	25	26	27	18	19	20	21	22	23	24
26	27	28	29	30	31		23	24	25	26	27	28	29	28	29	30	31				25	26	27	28	29	30	
							30																				

Willow Park, TX

PRELIMINARY TIMETABLE OF EVENTS

Issuance of Certificates of Obligation, Series 2023

Date	
Tue, 4/4	City Council meeting to consider a Resolution authorizing Notice of Intent to issue Certificates of Obligation
Thu, 4/6 & Thu, 4/13	First publication of Notice of Intent to issue Certificates of Obligation, and posting of Notice on City website, to occur at least 46 days prior to authorization of issuance. Second publication of Notice of Intent one week later.
Mon, 4/17	Information for Preliminary Official Statement provided to Hilltop Securities by City
Wed, 4/26	Preliminary Official Statement in final form and submitted to Rating Agency
Week of 5/1	Call with Rating Agency
Fri, 5/12	Receipt of rating
Mon, 5/22*	Pricing and marketing of issue by underwriter(s), overseen by HilltopSecurities
Tue, 5/23	City Council regular meeting to consider action authorizing issuance of Certificates of Obligation and approving sale
Wed, 6/21	Closing; receipt of funds

*For competitive sale, pricing and receipt of bids would be scheduled for the morning of the Council meeting date to approve sale