



Contact

Jim Sabonis
Managing Director
1201 Elm Street, Suite 3500
Dallas, Texas 75270
Direct: 214.953.4195
Fax: 214.953.4050
jim.sabonis@hilltopsecurities.com

Andre Ayala
Director
1201 Elm Street, Suite 3500
Dallas, Texas 75270
Direct: 214.953.4184
Fax: 214.953.4050
andre.ayala@hilltopsecurities.com

Jorge Delgado
Assistant Vice President
1201 Elm Street, Suite 3500
Dallas, Texas 75270
Direct: 214.859.1714
Fax: 214.953.4050
jorge.delgado@hilltopsecurities.com

September 18, 2018

Debt Profile City of Anna, Texas

All Outstanding General Obligation Debt

All Outstanding General Obligation Debt					
Name	Amount Outstanding*	Interest Rates	Call Date	Final Maturity	Purpose
Comb Tax & Rev C/O Ser 2018	\$30,910,000	3.00% - 4.00%	2/15/2028	2/15/2048	Municipal Facilities
Comb Tax & Rev Ref Bds Ser 2017	\$7,120,000	2.00% - 4.00%	2/15/2027	2/15/2033	Refunding City & GTUA Debt
GO Ref Bds Ser 2016	\$690,000	2.00%	Anytime	2/15/2027	Refunding of City Debt
Comb Tax & Rev Ref Bds Taxable Ser 2014A	\$2,377,000	0.45% - 3.60%	Non Callable	2/15/2026	Refunding City & GTUA Debt
GO Ref Bds Ser 2014B	\$1,328,000	0.30% - 2.395%	Non Callable	2/15/2026	Refunding of City Debt
Comb Tax & Rev C/O Ser 2014	\$3,965,000	2.00% - 3.65%	2/15/2024	2/15/2034	Water & Sewer
Comb Tax & Rev C/O Ser 2012	\$3,890,000	1.50% - 2.50%	2/15/2019	2/15/2033	Water & Sewer
TOTAL	\$50,280,000				

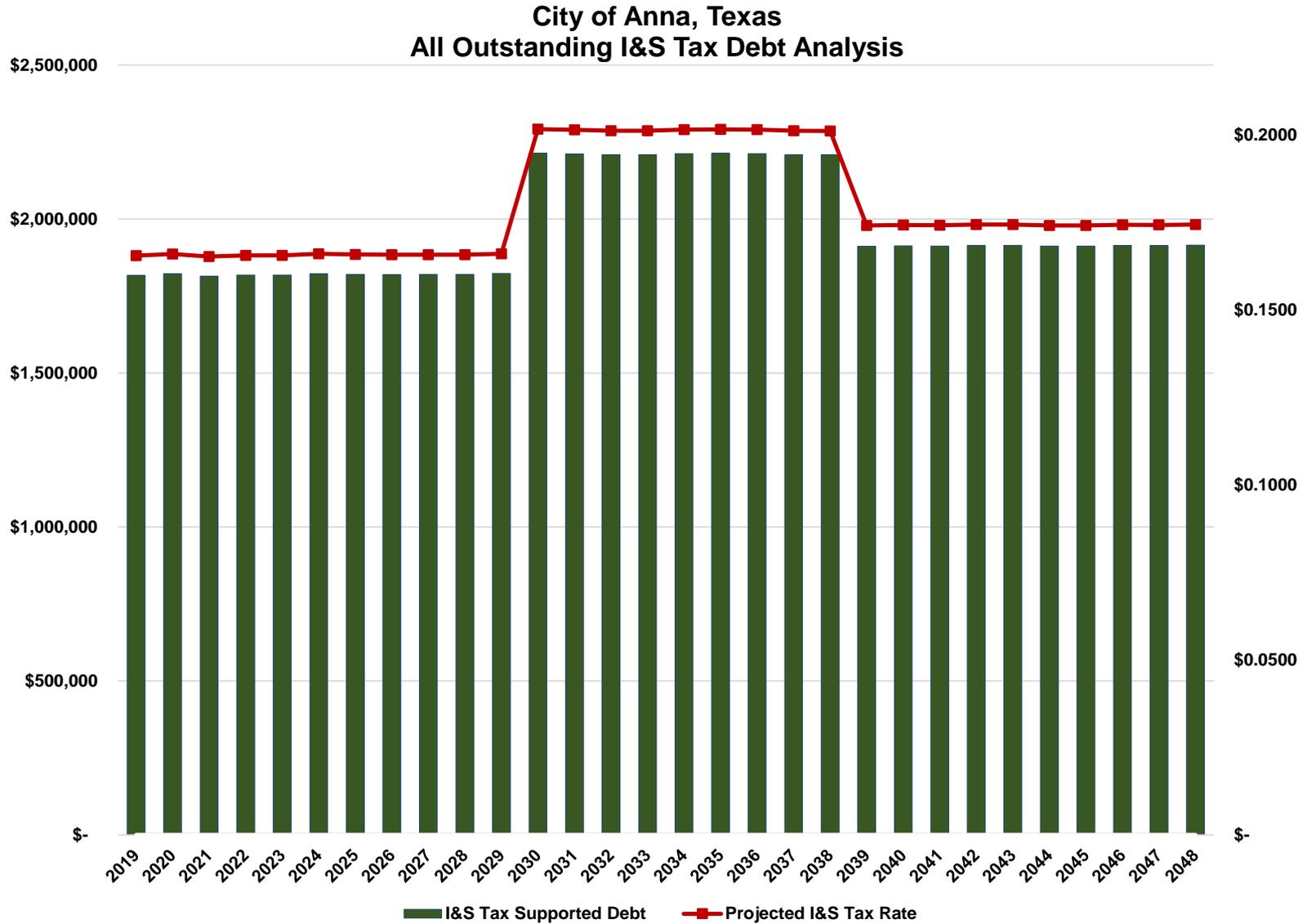
*Outstanding as of September 15, 2018

All Outstanding I&S Tax Supported Debt

All Outstanding I&S Tax Supported Debt					
Name	Amount Outstanding*	Interest Rates	Call Date	Final Maturity	Purpose
Comb Tax & Rev C/O Ser 2018	\$30,910,000	3.00% - 4.00%	2/15/2028	2/15/2048	Municipal Facilities
Comb Tax & Rev Ref Bds Ser 2017	\$800,000	2.00% - 4.00%	2/15/2027	2/15/2033	Refunding City & GTUA Debt
GO Ref Bds Ser 2016	\$690,000	2.00%	Anytime	2/15/2027	Refunding of City Debt
GO Ref Bds Ser 2014B	\$1,328,000	0.30% - 2.395%	Non Callable	2/15/2026	Refunding of City Debt
TOTAL	\$33,728,000				

*Outstanding as of September 15, 2018

All Outstanding I&S Tax Debt Analysis



I&S Tax Supported Debt Cash Flows

City of Anna, Texas

For Purposes of Discussion Only

All Outstanding I&S Tax Supported Debt

Fiscal Year Ending 9/30	Estimated Growth Factor ⁽¹⁾	Taxable Assessed Valuation ⁽²⁾	Tax-Supported General Obligation Debt Service	Budgeted Paying Agent Fees	Less:	NET NEW Tax-Supported General Obligation Debt Service	Projected Debt Service (I&S) Tax Rate ⁽⁴⁾
					Wal-Mart Development FY 2018 Sales Tax Transfer ⁽³⁾		
2019		\$ 1,120,110,761	\$ 2,043,917	\$ 2,500	\$ 229,000	\$ 1,817,417	\$ 0.1656
2020	0.00%	1,120,110,761	1,820,132	2,500	-	1,822,632	0.1660
2021	0.00%	1,120,110,761	1,812,163	2,500	-	1,814,663	0.1653
2022	0.00%	1,120,110,761	1,815,364	2,500	-	1,817,864	0.1656
2023	0.00%	1,120,110,761	1,815,839	2,500	-	1,818,339	0.1656
2024	0.00%	1,120,110,761	1,820,362	2,500	-	1,822,862	0.1661
2025	0.00%	1,120,110,761	1,818,106	2,500	-	1,820,606	0.1659
2026	0.00%	1,120,110,761	1,817,323	2,500	-	1,819,823	0.1658
2027	0.00%	1,120,110,761	1,817,885	2,500	-	1,820,385	0.1658
2028	0.00%	1,120,110,761	1,817,875	2,500	-	1,820,375	0.1658
2029	0.00%	1,120,110,761	1,820,700	2,500	-	1,823,200	0.1661
2030	0.00%	1,120,110,761	2,211,400	2,500	-	2,213,900	0.2017
2031	0.00%	1,120,110,761	2,209,525	2,500	-	2,212,025	0.2015
2032	0.00%	1,120,110,761	2,206,100	2,500	-	2,208,600	0.2012
2033	0.00%	1,120,110,761	2,206,500	2,500	-	2,209,000	0.2012
2034	0.00%	1,120,110,761	2,209,800	2,500	-	2,212,300	0.2015
2035	0.00%	1,120,110,761	2,210,900	2,500	-	2,213,400	0.2016
2036	0.00%	1,120,110,761	2,209,800	2,500	-	2,212,300	0.2015
2037	0.00%	1,120,110,761	2,206,500	2,500	-	2,209,000	0.2012
2038	0.00%	1,120,110,761	2,205,900	2,500	-	2,208,400	0.2012
2039	0.00%	1,120,110,761	1,908,900	2,500	-	1,911,400	0.1741
2040	0.00%	1,120,110,761	1,910,600	2,500	-	1,913,100	0.1743
2041	0.00%	1,120,110,761	1,910,100	2,500	-	1,912,600	0.1742
2042	0.00%	1,120,110,761	1,912,300	2,500	-	1,914,800	0.1744
2043	0.00%	1,120,110,761	1,912,100	2,500	-	1,914,600	0.1744
2044	0.00%	1,120,110,761	1,909,500	2,500	-	1,912,000	0.1742
2045	0.00%	1,120,110,761	1,909,400	2,500	-	1,911,900	0.1742
2046	0.00%	1,120,110,761	1,911,600	2,500	-	1,914,100	0.1744
2047	0.00%	1,120,110,761	1,911,000	2,500	-	1,913,500	0.1743
2048	0.00%	1,120,110,761	1,912,500	2,500	-	1,915,000	0.1745
			\$ 59,204,090	\$ 75,000	\$ 229,000	\$ 59,050,090	

Notes:

- (1) Assumes 0% growth for illustration purposes only.
- (2) FY 2019 certified value is as reported by the Collin Central Appraisal District.
- (3) City has \$290,000 incremental sales taxes in FY 2018 as a result of the Wal-Mart Development.
- (4) FY 2018 is actual. Subsequent Debt Service (I&S) Tax Rates calculated assuming 98% collections.

All Outstanding Water & Sewer Net Revenue Supported Debt

All Outstanding Water & Sewer Revenue Supported Debt					
Name	Amount Outstanding*	Interest Rates	Call Date	Final Maturity	Purpose
Comb Tax & Rev Ref Bds Ser 2017	\$6,320,000	2.00% - 4.00%	2/15/2027	2/15/2033	Refunding City & GTUA Debt
Comb Tax & Rev Ref Bds Taxable Ser 2014A	\$2,377,000	0.45% - 3.60%	Non Callable	2/15/2026	Refunding City & GTUA Debt
Comb Tax & Rev C/O Ser 2014	\$3,965,000	2.00% - 3.65%	2/15/2024	2/15/2034	Water & Sewer
Comb Tax & Rev C/O Ser 2012	\$3,890,000	1.50% - 2.50%	2/15/2019	2/15/2033	Water & Sewer
Contract Rev Bds Ser 2007 - Collin/Grayson Project (Anna Portion)	\$900,000	4.77% - 5.62%	Currently Callable	10/1/2036	Water & Sewer (GTUA)
Contract Rev Bds Ser 2007 - Anna/Melissa Project (Anna Portion)	\$1,390,000	3.60% - 4.10%	Currently Callable	6/1/2028	Water & Sewer (GTUA)
Contract Rev Bds Ser 2006 - Anna/Melissa Project (Anna Portion)	\$1,040,000	3.50% - 3.75%	Currently Callable	6/1/2026	Water & Sewer (GTUA)
TWDB State Part., Ser 2006 - Collin/Grayson Project (Anna Portion)	\$2,168,750	5.68% - 5.83%	N/A	8/1/2040	Water & Sewer (GTUA)
Contract Rev Bds Ser 2005 - Collin/Grayson Project (Anna Portion)	\$435,000	4.99% - 5.740%	Currently Callable	10/1/2028	Water & Sewer (GTUA)
TOTAL	\$22,485,750				

*Outstanding as of September 15, 2018

Water & Sewer Supported Debt Cash Flows

City of Anna, Texas

For Purposes of Discussion Only

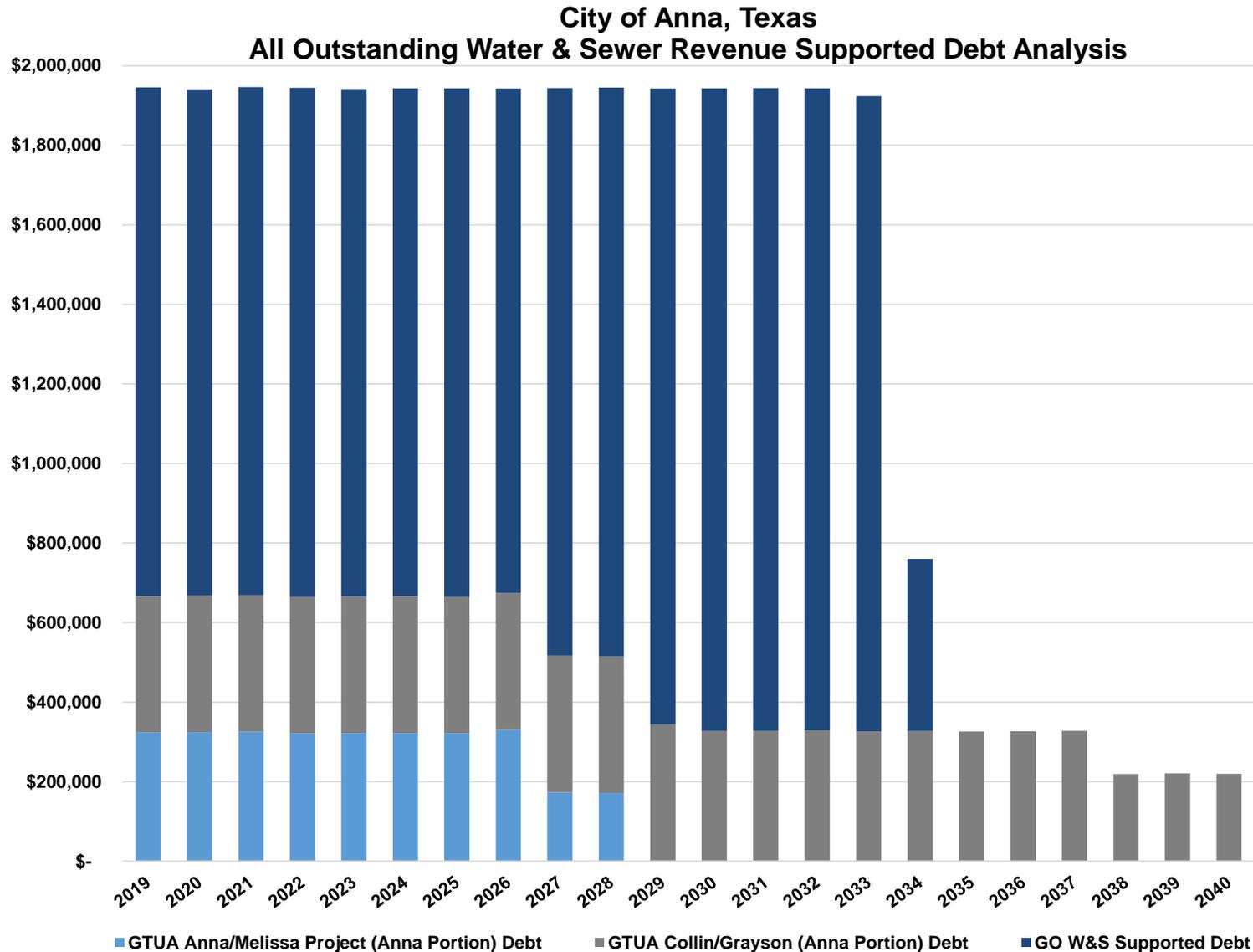
Water & Sewer Revenue Supported Debt

Fiscal Year Ending 9/30	NET Revenue Available for D/S ⁽¹⁾	Existing GTUA Anna/Melissa Project D/S	Existing GTUA Collin/Grayson Project D/S	Existing GO W&S Rev Supported D/S	TOTAL Existing W&S Supported D/S	Existing D/S Coverage	Surplus/ (Deficit) Cash
2019	\$ 3,255,810	\$ 322,633	\$ 343,007	\$ 1,279,900	\$ 1,945,540	1.67x	\$1,310,270
2020	3,255,810	324,295	343,356	1,273,369	1,941,020	1.68x	1,314,790
2021	3,255,810	325,535	343,546	1,277,101	1,946,182	1.67x	1,309,628
2022	3,255,810	321,223	343,562	1,279,887	1,944,672	1.67x	1,311,138
2023	3,255,810	321,655	343,408	1,276,613	1,941,675	1.68x	1,314,135
2024	3,255,810	321,645	344,297	1,277,528	1,943,470	1.68x	1,312,340
2025	3,255,810	321,120	343,726	1,278,115	1,942,961	1.68x	1,312,849
2026	3,255,810	330,070	343,961	1,268,589	1,942,619	1.68x	1,313,191
2027	3,255,810	173,245	343,295	1,427,350	1,943,890	1.67x	1,311,920
2028	3,255,810	171,765	343,302	1,430,250	1,945,317	1.67x	1,310,493
2029	3,255,810	-	343,935	1,598,438	1,942,373	1.68x	1,313,437
2030	3,255,810	-	326,948	1,616,101	1,943,050	1.68x	1,312,760
2031	3,255,810	-	327,337	1,616,430	1,943,767	1.68x	1,312,043
2032	3,255,810	-	328,354	1,614,999	1,943,353	1.68x	1,312,457
2033	3,255,810	-	326,159	1,597,183	1,923,342	1.69x	1,332,468
2034	3,255,810	-	327,040	432,756	759,796	4.29x	2,496,014
2035	3,255,810	-	325,884	-	325,884	9.99x	2,929,926
2036	3,255,810	-	326,514	-	326,514	9.97x	2,929,296
2037	3,255,810	-	327,500	-	327,500	9.94x	2,928,310
2038	3,255,810	-	219,397	-	219,397	14.84x	3,036,413
2039	3,255,810	-	221,112	-	221,112	14.72x	3,034,699
2040	3,255,810	-	219,597	-	219,597	14.83x	3,036,213
		\$ 2,933,185	\$ 7,055,236	\$ 21,544,607	\$ 31,533,028		

Notes:

(1) Audited as of Fiscal Year 2017. Includes Depreciation, Investment Income, Gain on Sold Capital Assets & Other Revenue. Excludes Sanitation Revenue & Expenses.

All Outstanding W&S Revenue Supported Debt Analysis



CITY OF ANNA, TEXAS

Bond Credit Rating

