

Bracewell Tax
9/12/24

N&T

HTS Continuing Disclosure Services
A Division of HTS Securities
(See "Continuing Disclosure of Information" herein)
NEW ISSUE - Book-Entry-Only

OFFICIAL STATEMENT
Dated September 10, 2024

Ratings:
Moody's: "Aaa"
S&P: "AAA"
(See "OTHER INFORMATION-Ratings" herein)

In the opinion of Bond Counsel, under existing law, interest on the Certificates (i) is excludable from gross income for federal income tax purposes under section 103 of the Internal Revenue Code of 1986, as amended, and (ii) is not an item of tax preference for purposes of the alternative minimum tax on individuals. See "TAX MATTERS" herein, including information regarding potential alternative minimum tax consequences for corporations.

THE CERTIFICATES HAVE BEEN DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS.



\$10,015,000
TOWN OF ADDISON, TEXAS
(Dallas County)
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2024

Dated Date: September 1, 2024 **Due: February 15 as shown on page 2**
Interest Accrues from Delivery Date

PAYMENT TERMS . . . Interest on the \$10,015,000 Town of Addison, Texas Combination Tax and Revenue Certificates of Certificate, Series 2024 (the "Certificates") will accrue from the date of initial delivery to the purchaser hereof (the "Delivery Date"), will be payable February 15 and August 15 of each year until maturity or prior redemption, commencing February 15, 2025, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Certificates will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company New York, New York ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Certificates may be acquired in denominations of \$5,000 or integral multiples thereof. **No physical delivery of the Certificates will be made to the owners thereof.** Principal of, premium, if any, and interest on the Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Certificates. See "THE CERTIFICATES - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is BOKF NA, Dallas, Texas (see "THE CERTIFICATES - Paying Agent/Registrar").

AUTHORITY FOR ISSUANCE . . . The Certificates are issued pursuant to the Constitution, and general laws of the State of Texas (the "State"), including particularly Subchapter C of Chapter 271, Texas Local Government Code, as amended, and are direct obligations of the Town of Addison, Texas (the "Town"), payable from an annual ad valorem tax levied on all taxable property within the Town, within the limits prescribed by law and a limited pledge (not to exceed \$1,000) of the net revenues of the Town's waterworks and sewer system, as provided in the ordinance authorizing the Certificates (the "Certificate Ordinance") (see "THE CERTIFICATES - Authority for Issuance").

PURPOSE . . . Proceeds of the Certificates are expected to be used for the purpose of (i) designing, engineering, developing, constructing, improving and repairing, extending and expanding streets, thoroughfares and bridges, including streetscaping, related storm drainage improvements, signalization and other traffic controls, sidewalks, street lights and the acquisition of any right of way therefor, (ii) designing, engineering, developing, constructing, improving and repairing, Town park facilities and improvement, (iii) designing, engineering, developing, constructing, improving and repairing, extending and expanding Town water and waste water facilities and improvements, (iv) designing, engineering, developing and constructing public safety facilities, including a public safety communications facility and dispatch center, including the acquisition of land therefor (v) designing, engineering, developing, constructing, improving and repairing, extending and expanding Town drainage improvements and facilities, (vi) firefighting vehicles and equipment; (vii) professional services incurred in connection with items (i) - (vi) and to pay the costs incurred in connection with the issuance of the Certificates.

MATURITY SCHEDULE
See page 2

LEGALITY . . . The Certificates are offered for delivery when, as and if issued and received by the Purchaser of the Certificates and subject to the approving opinion of the Attorney General of Texas and the opinion of Bracewell LLP, Bond Counsel, Dallas, Texas (see APPENDIX C, "Form of Bond Counsel's Opinion").

DELIVERY . . . It is expected that the Certificates will be available for delivery through the facilities of The Depository Trust Company on October 9, 2024.