

Final

Town of Addison, Texas

\$19,225,000

General Obligation Refunding Bonds, Series 2026

Sources & Uses

Dated 02/10/2026 | Delivered 02/10/2026

Sources Of Funds

Par Amount of Bonds	\$19,225,000.00
Cash Premium from Purchaser	1,762,760.05
Transfers from Prior Issue Debt Service Funds	482,494.11

Total Sources **\$21,470,254.16**

Uses Of Funds

Costs of Issuance	162,101.03
Deposit to Current Refunding Fund	21,308,153.13

Total Uses **\$21,470,254.16**

Final

Town of Addison, Texas

\$19,225,000

General Obligation Refunding Bonds, Series 2026

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
09/30/2026	433,812.15	2,836,343.74	3,270,155.89	3,270,155.89	-
09/30/2027	2,440,737.50	1,106,609.37	3,547,346.87	3,753,540.63	206,193.76
09/30/2028	3,557,950.00	-	3,557,950.00	3,762,487.51	204,537.51
09/30/2029	3,104,300.00	-	3,104,300.00	3,310,296.89	205,996.89
09/30/2030	3,113,500.00	-	3,113,500.00	3,318,000.02	204,500.02
09/30/2031	3,114,625.00	-	3,114,625.00	3,323,996.89	209,371.89
09/30/2032	3,106,625.00	-	3,106,625.00	3,312,240.63	205,615.63
09/30/2033	3,116,500.00	-	3,116,500.00	3,322,437.50	205,937.50
09/30/2034	1,271,000.00	-	1,271,000.00	1,472,781.25	201,781.25
Total	\$23,259,049.65	\$3,942,953.11	\$27,202,002.76	\$28,845,937.21	\$1,643,934.45

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,944,389.78
Net PV Cashflow Savings @ 2.655%(AIC)	1,944,389.78
Transfers from Prior Issue Debt Service Fund	(482,494.11)
Net Present Value Benefit	\$1,461,895.67
Net PV Benefit / \$20,850,000 Refunded Principal	7.011%

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

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\$19,225,000

General Obligation Refunding Bonds, Series 2026

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/10/2026	-	-	-	-	-
08/15/2026	-	-	433,812.15	433,812.15	-
09/30/2026	-	-	-	-	433,812.15
02/15/2027	1,625,000.00	3.500%	422,087.50	2,047,087.50	-
08/15/2027	-	-	393,650.00	393,650.00	-
09/30/2027	-	-	-	-	2,440,737.50
02/15/2028	2,820,000.00	3.500%	393,650.00	3,213,650.00	-
08/15/2028	-	-	344,300.00	344,300.00	-
09/30/2028	-	-	-	-	3,557,950.00
02/15/2029	2,465,000.00	4.000%	344,300.00	2,809,300.00	-
08/15/2029	-	-	295,000.00	295,000.00	-
09/30/2029	-	-	-	-	3,104,300.00
02/15/2030	2,575,000.00	4.000%	295,000.00	2,870,000.00	-
08/15/2030	-	-	243,500.00	243,500.00	-
09/30/2030	-	-	-	-	3,113,500.00
02/15/2031	2,695,000.00	5.000%	243,500.00	2,938,500.00	-
08/15/2031	-	-	176,125.00	176,125.00	-
09/30/2031	-	-	-	-	3,114,625.00
02/15/2032	2,825,000.00	5.000%	176,125.00	3,001,125.00	-
08/15/2032	-	-	105,500.00	105,500.00	-
09/30/2032	-	-	-	-	3,106,625.00
02/15/2033	2,980,000.00	5.000%	105,500.00	3,085,500.00	-
08/15/2033	-	-	31,000.00	31,000.00	-
09/30/2033	-	-	-	-	3,116,500.00
02/15/2034	1,240,000.00	5.000%	31,000.00	1,271,000.00	-
09/30/2034	-	-	-	-	1,271,000.00
Total	\$19,225,000.00	-	\$4,034,049.65	\$23,259,049.65	-

Yield Statistics

Bond Year Dollars	\$86,432.01
Average Life	4.496 Years
Average Coupon	4.6673096%
Net Interest Cost (NIC)	2.6278337%
True Interest Cost (TIC)	2.4648736%
Bond Yield for Arbitrage Purposes	2.4460631%
All Inclusive Cost (AIC)	2.6548085%

IRS Form 8038

Net Interest Cost	2.3318108%
Weighted Average Maturity	4.604 Years

Final

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\$19,225,000

General Obligation Refunding Bonds, Series 2026

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2026	-	-	433,812.15	433,812.15
09/30/2027	1,625,000.00	3.500%	815,737.50	2,440,737.50
09/30/2028	2,820,000.00	3.500%	737,950.00	3,557,950.00
09/30/2029	2,465,000.00	4.000%	639,300.00	3,104,300.00
09/30/2030	2,575,000.00	4.000%	538,500.00	3,113,500.00
09/30/2031	2,695,000.00	5.000%	419,625.00	3,114,625.00
09/30/2032	2,825,000.00	5.000%	281,625.00	3,106,625.00
09/30/2033	2,980,000.00	5.000%	136,500.00	3,116,500.00
09/30/2034	1,240,000.00	5.000%	31,000.00	1,271,000.00
Total	\$19,225,000.00	-	\$4,034,049.65	\$23,259,049.65

Yield Statistics

Bond Year Dollars	\$86,432.01
Average Life	4.496 Years
Average Coupon	4.6673096%
Net Interest Cost (NIC)	2.6278337%
True Interest Cost (TIC)	2.4648736%
Bond Yield for Arbitrage Purposes	2.4460631%
All Inclusive Cost (AIC)	2.6548085%

IRS Form 8038

Net Interest Cost	2.3318108%
Weighted Average Maturity	4.604 Years

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General Obligation Refunding Bonds, Series 2026

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2027	Serial Coupon	3.500%	2.400%	1,625,000.00	101.095%	1,642,793.75
02/15/2028	Serial Coupon	3.500%	2.400%	2,820,000.00	102.149%	2,880,601.80
02/15/2029	Serial Coupon	4.000%	2.300%	2,465,000.00	104.922%	2,586,327.30
02/15/2030	Serial Coupon	4.000%	2.500%	2,575,000.00	105.694%	2,721,620.50
02/15/2031	Serial Coupon	5.000%	2.350%	2,695,000.00	112.464%	3,030,904.80
02/15/2032	Serial Coupon	5.000%	2.410%	2,825,000.00	114.418%	3,232,308.50
02/15/2033	Serial Coupon	5.000%	2.520%	2,980,000.00	115.852%	3,452,389.60
02/15/2034	Serial Coupon	5.000%	2.570%	1,240,000.00	117.497%	1,456,962.80
Total	-	-	-	\$19,225,000.00	-	\$21,003,909.05

Bid Information

Par Amount of Bonds	\$19,225,000.00
Reoffering Premium or (Discount)	1,778,909.05
Gross Production	\$21,003,909.05
Total Underwriter's Discount (0.084%)	\$(16,149.00)
Bid (109.169%)	20,987,760.05
Total Purchase Price	\$20,987,760.05
Bond Year Dollars	\$86,432.01
Average Life	4.496 Years
Average Coupon	4.6673096%
Net Interest Cost (NIC)	2.6278337%
True Interest Cost (TIC)	2.4648736%

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Town of Addison, Texas

\$19,225,000

General Obligation Refunding Bonds, Series 2026

Current Refunding Escrow

Date	Rate	Receipts	Disbursements	Cash Balance
02/10/2026	-	21,308,153.13	-	21,308,153.13
02/15/2026	-	-	21,308,153.13	-
Total	-	\$21,308,153.13	\$21,308,153.13	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Unrestricted
Cash Deposit	21,308,153.13
Total Cost of Investments	\$21,308,153.13
Target Cost of Investments at bond yield	\$21,300,959.21
Actual positive or (negative) arbitrage	(7,193.92)
Yield to Receipt	-
Yield for Arbitrage Purposes	2.4460631%

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General Obligation Refunding Bonds, Series 2026

Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 2/15/2014 Delivered 3/27/2014							
2014 GO Final Numbers	02/15/2028	Serial	Coupon	3.250%	705,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2029	Serial	Coupon	3.375%	735,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2030	Serial	Coupon	3.375%	760,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2031	Serial	Coupon	3.500%	795,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2032	Serial	Coupon	3.625%	825,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2033	Term 1	Coupon	3.750%	860,000	02/15/2026	100.000%
2014 GO Final Numbers	02/15/2034	Term 1	Coupon	3.750%	895,000	02/15/2026	100.000%
Subtotal	-	-	-	-	\$5,575,000	-	-
Dated 2/15/2014 Delivered 3/27/2014							
2014 CO Final Numbers	02/15/2028	Serial	Coupon	3.250%	430,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2029	Serial	Coupon	3.375%	450,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2030	Serial	Coupon	3.500%	470,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2031	Serial	Coupon	3.625%	485,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2032	Serial	Coupon	4.000%	505,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2033	Serial	Coupon	4.000%	525,000	02/15/2026	100.000%
2014 CO Final Numbers	02/15/2034	Serial	Coupon	4.000%	550,000	02/15/2026	100.000%
Subtotal	-	-	-	-	\$3,415,000	-	-
Dated 6/09/2016 Delivered 6/09/2016							
2016 GO ref clean with OMS final	02/15/2027	Serial	Coupon	5.000%	1,775,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2028	Serial	Coupon	5.000%	1,865,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2029	Serial	Coupon	5.000%	1,485,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2030	Serial	Coupon	5.000%	1,565,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2031	Serial	Coupon	5.000%	1,645,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2032	Serial	Coupon	5.000%	1,715,000	02/15/2026	100.000%
2016 GO ref clean with OMS final	02/15/2033	Serial	Coupon	5.000%	1,810,000	02/15/2026	100.000%
Subtotal	-	-	-	-	\$11,860,000	-	-
Total	-	-	-	-	\$20,850,000	-	-

Final

\$12,000,000

Town of Addison, Texas

General Obligation Bonds, Tax-Exempt Series 2014

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
02/15/2026	5,575,000.00	98,456.25	5,673,456.25	-	3.000%	98,456.25	98,456.25
08/15/2026	-	-	-	-	-	98,456.25	98,456.25
02/15/2027	-	-	-	-	3.000%	98,456.25	98,456.25
08/15/2027	-	-	-	-	-	98,456.25	98,456.25
02/15/2028	-	-	-	705,000.00	3.250%	98,456.25	803,456.25
08/15/2028	-	-	-	-	-	87,000.00	87,000.00
02/15/2029	-	-	-	735,000.00	3.375%	87,000.00	822,000.00
08/15/2029	-	-	-	-	-	74,596.88	74,596.88
02/15/2030	-	-	-	760,000.00	3.375%	74,596.88	834,596.88
08/15/2030	-	-	-	-	-	61,771.88	61,771.88
02/15/2031	-	-	-	795,000.00	3.500%	61,771.88	856,771.88
08/15/2031	-	-	-	-	-	47,859.38	47,859.38
02/15/2032	-	-	-	825,000.00	3.625%	47,859.38	872,859.38
08/15/2032	-	-	-	-	-	32,906.25	32,906.25
02/15/2033	-	-	-	860,000.00	3.750%	32,906.25	892,906.25
08/15/2033	-	-	-	-	-	16,781.25	16,781.25
02/15/2034	-	-	-	895,000.00	3.750%	16,781.25	911,781.25
Total	\$5,575,000.00	\$98,456.25	\$5,673,456.25	\$5,575,000.00	-	\$1,134,112.53	\$6,709,112.53

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	5.173 Years
Average Coupon	3.6008450%
Weighted Average Maturity (Par Basis)	5.173 Years
Weighted Average Maturity (Original Price Basis)	5.172 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

Final

\$7,565,000

Town of Addison, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2014

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
02/15/2026	3,415,000.00	63,196.88	3,478,196.88	-	3.000%	63,196.88	63,196.88
08/15/2026	-	-	-	-	-	63,196.88	63,196.88
02/15/2027	-	-	-	-	3.125%	63,196.88	63,196.88
08/15/2027	-	-	-	-	-	63,196.88	63,196.88
02/15/2028	-	-	-	430,000.00	3.250%	63,196.88	493,196.88
08/15/2028	-	-	-	-	-	56,209.38	56,209.38
02/15/2029	-	-	-	450,000.00	3.375%	56,209.38	506,209.38
08/15/2029	-	-	-	-	-	48,615.63	48,615.63
02/15/2030	-	-	-	470,000.00	3.500%	48,615.63	518,615.63
08/15/2030	-	-	-	-	-	40,390.63	40,390.63
02/15/2031	-	-	-	485,000.00	3.625%	40,390.63	525,390.63
08/15/2031	-	-	-	-	-	31,600.00	31,600.00
02/15/2032	-	-	-	505,000.00	4.000%	31,600.00	536,600.00
08/15/2032	-	-	-	-	-	21,500.00	21,500.00
02/15/2033	-	-	-	525,000.00	4.000%	21,500.00	546,500.00
08/15/2033	-	-	-	-	-	11,000.00	11,000.00
02/15/2034	-	-	-	550,000.00	4.000%	11,000.00	561,000.00
Total	\$3,415,000.00	\$63,196.88	\$3,478,196.88	\$3,415,000.00	-	\$734,615.68	\$4,149,615.68

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	5.173 Years
Average Coupon	3.8102556%
Weighted Average Maturity (Par Basis)	5.173 Years
Weighted Average Maturity (Original Price Basis)	5.201 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

Final

\$23,560,000

Town of Addison, Texas

General Obligation Refunding Bonds, Series 2016

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
02/15/2026	11,860,000.00	296,500.00	12,156,500.00	-	5.000%	296,500.00	296,500.00
08/15/2026	-	-	-	-	-	296,500.00	296,500.00
02/15/2027	-	-	-	1,775,000.00	5.000%	296,500.00	2,071,500.00
08/15/2027	-	-	-	-	-	252,125.00	252,125.00
02/15/2028	-	-	-	1,865,000.00	5.000%	252,125.00	2,117,125.00
08/15/2028	-	-	-	-	-	205,500.00	205,500.00
02/15/2029	-	-	-	1,485,000.00	5.000%	205,500.00	1,690,500.00
08/15/2029	-	-	-	-	-	168,375.00	168,375.00
02/15/2030	-	-	-	1,565,000.00	5.000%	168,375.00	1,733,375.00
08/15/2030	-	-	-	-	-	129,250.00	129,250.00
02/15/2031	-	-	-	1,645,000.00	5.000%	129,250.00	1,774,250.00
08/15/2031	-	-	-	-	-	88,125.00	88,125.00
02/15/2032	-	-	-	1,715,000.00	5.000%	88,125.00	1,803,125.00
08/15/2032	-	-	-	-	-	45,250.00	45,250.00
02/15/2033	-	-	-	1,810,000.00	5.000%	45,250.00	1,855,250.00
Total	\$11,860,000.00	\$296,500.00	\$12,156,500.00	\$11,860,000.00	-	\$2,666,750.00	\$14,526,750.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	4.011 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	4.011 Years
Weighted Average Maturity (Original Price Basis)	3.989 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

Final

\$12,000,000

Town of Addison, Texas

General Obligation Bonds, Tax-Exempt Series 2014

Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2026	650,000.00	3.000%	19,875.00	669,875.00	-
08/15/2026	-	-	10,125.00	10,125.00	-
09/30/2026	-	-	-	-	680,000.00
02/15/2027	675,000.00	3.000%	10,125.00	685,125.00	-
09/30/2027	-	-	-	-	685,125.00
Total	\$1,325,000.00	-	\$40,125.00	\$1,365,125.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	0.523 Years
Average Coupon	3.6008450%
Weighted Average Maturity (Par Basis)	0.523 Years
Weighted Average Maturity (Original Price Basis)	5.172 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

Final

\$7,565,000

Town of Addison, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2014

Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2026	400,000.00	3.000%	12,484.37	412,484.37	-
08/15/2026	-	-	6,484.37	6,484.37	-
09/30/2026	-	-	-	-	418,968.74
02/15/2027	415,000.00	3.125%	6,484.37	421,484.37	-
09/30/2027	-	-	-	-	421,484.37
Total	\$815,000.00	-	\$25,453.11	\$840,453.11	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	0.523 Years
Average Coupon	3.8102556%
Weighted Average Maturity (Par Basis)	0.523 Years
Weighted Average Maturity (Original Price Basis)	5.201 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026

Final

\$23,560,000

Town of Addison, Texas

General Obligation Refunding Bonds, Series 2016

Current Outstanding Debt Service

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
02/15/2026	1,695,000.00	5.000%	42,375.00	1,737,375.00	-
09/30/2026	-	-	-	-	1,737,375.00
Total	\$1,695,000.00	-	\$42,375.00	\$1,737,375.00	-

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	2/10/2026
Average Life	0.014 Years
Average Coupon	5.0000000%
Weighted Average Maturity (Par Basis)	0.014 Years
Weighted Average Maturity (Original Price Basis)	3.989 Years

Refunding Bond Information

Refunding Dated Date	2/10/2026
Refunding Delivery Date	2/10/2026