

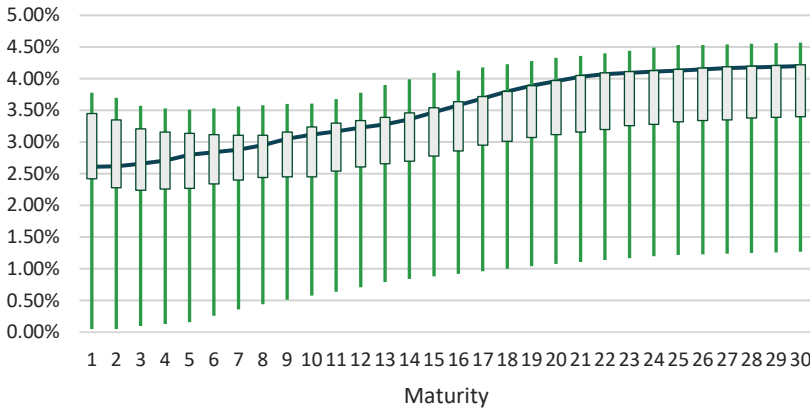
# Addison, Town of

**FIRM INFORMATION & FINANCING UPDATE | March 31, 2025**

The information enclosed/included is meant as general market or financial information that might indicate favorable conditions to issue debt or refinance outstanding debt and is not a recommendation. SAMCO Capital intends to serve as an underwriter, and not as a financial advisor or municipal advisor, in connection with the issuance of the Bonds.

# Market Overview

1 and 5-Year AAA MMD Yield Ranges

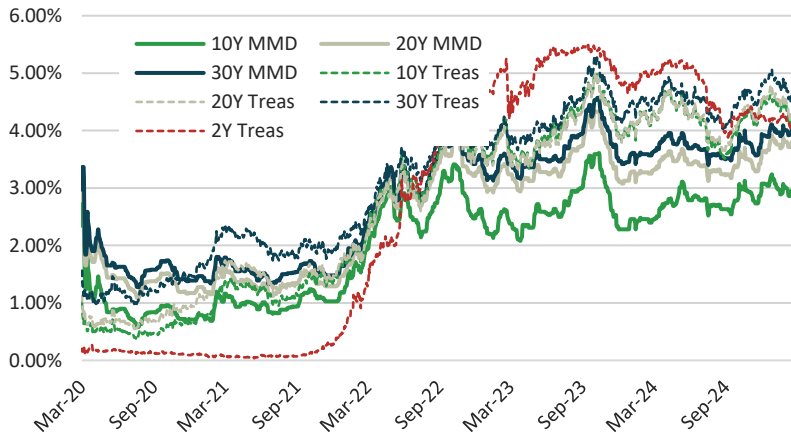


Sources: TM3 and US Treasury

Tax-Exempt MMD Rates

Mty	Current	MoM	QoQ	YoY	5Yo5y	MMD/UST
1Yr	2.61%	-0.05%	-0.10%	-0.39%	0.60%	61%
5Yr	2.80%	0.03%	0.08%	0.35%	0.74%	69%
10Yr	3.12%	0.10%	0.19%	0.67%	0.78%	74%
20Yr	3.96%	0.15%	0.45%	0.65%	1.18%	92%
30Yr	4.20%	0.19%	0.41%	0.57%	1.23%	91%
Volatility Range						
1Yr		0.16%	0.34%	1.03%	3.73%	
5Yr		0.17%	0.36%	0.87%	3.35%	
10Yr		0.26%	0.38%	0.79%	3.03%	
20Yr		0.26%	0.46%	0.85%	3.25%	
30Yr		0.30%	0.43%	0.82%	3.30%	

5-Year Historical Yields



Sources: TM3 and US Treasury; Bloomberg, CME FedWatch Tool

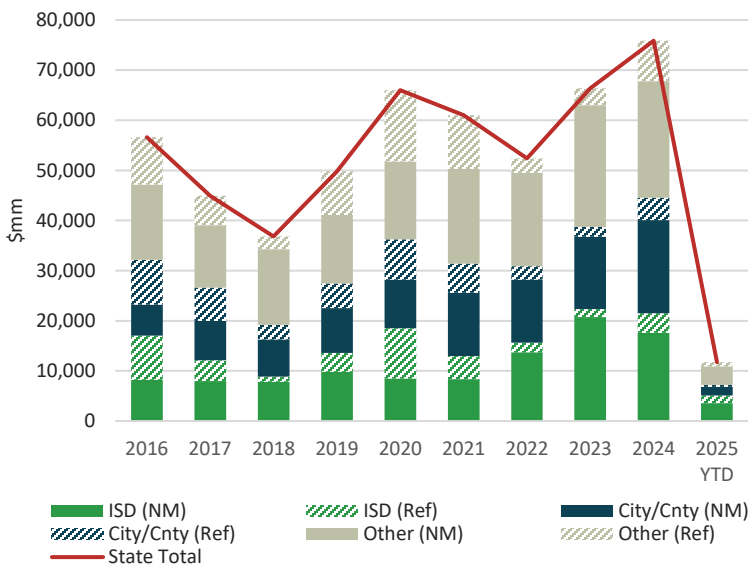
Interest Rate Consensus Projections – Bloomberg

Maturity	Current	Q1 25	Q2 25	Q3 25	Q4 25
Fed Funds	4.50%	4.50%	4.35%	4.20%	4.05%
2Yr UST	4.03%	4.09%	4.05%	3.98%	3.90%
10Yr UST	4.29%	4.39%	4.39%	4.39%	4.36%
30Yr UST	4.58%	4.65%	4.62%	4.59%	4.58%

Fed Funds Rate Projections – CME Group

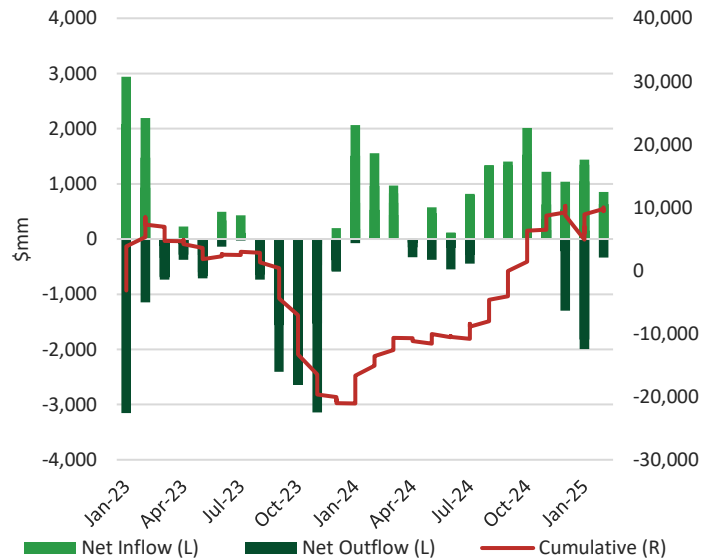
Meeting	-100bp	-75bp	-50bp	-25bp	-
5/7/25	-	-	0.2%	18.0%	81.6%
6/18/25	-	0.1%	11.2%	57.3%	31.4%
7/30/25	-	3.8%	26.4%	48.7%	21.0%
9/17/25	2.2%	16.9%	39.4%	32.7%	8.8%
10/29/25	6.6%	23.6%	37.4%	25.5%	6.2%
12/10/25	13.6%	29.3%	32.5%	17.6%	3.7%

Texas Issuance Volume - Texas MAC



Sources: Texas MAC, Bloomberg

Monthly Bond Fund Flows - Bloomberg



# Financing Update

## Tax-Exempt Current Refunding Scenario

<b>REFUNDING SUMMARY:</b>	<b>GO/CURRENT REFUNDING 2016</b>
Series	
Delivery Date	12/15/25
Call Date	02/15/26
Tax Status	Tax-exempt
Cost of issuance (\$)	150,000
Refunding Par (\$)	11,400,000
Refunded Par (\$)	11,860,000
Arbitrage Yield	3.23%
All-in TIC	3.39%
Negative Arbitrage (\$)	-
<b>Net PV Savings (\$)</b>	<b>467,710.12</b>
<b>% PV Savings (of ref. par)</b>	<b>3.944%</b>
<i>Present Value of 1bp (\$)</i>	<i>4,527.60</i>

### Assumptions:

- Rates as of 3/26/25
- Fixed rate bonds
- Uniform savings solution
- Underwriter's discount of \$6.00/bond
- Preliminary analysis, actual results subject to market conditions at time of issuance

## SAMCO Locations

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