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Willow Park, TX  
Finance Discussion  
**March / April 2023**

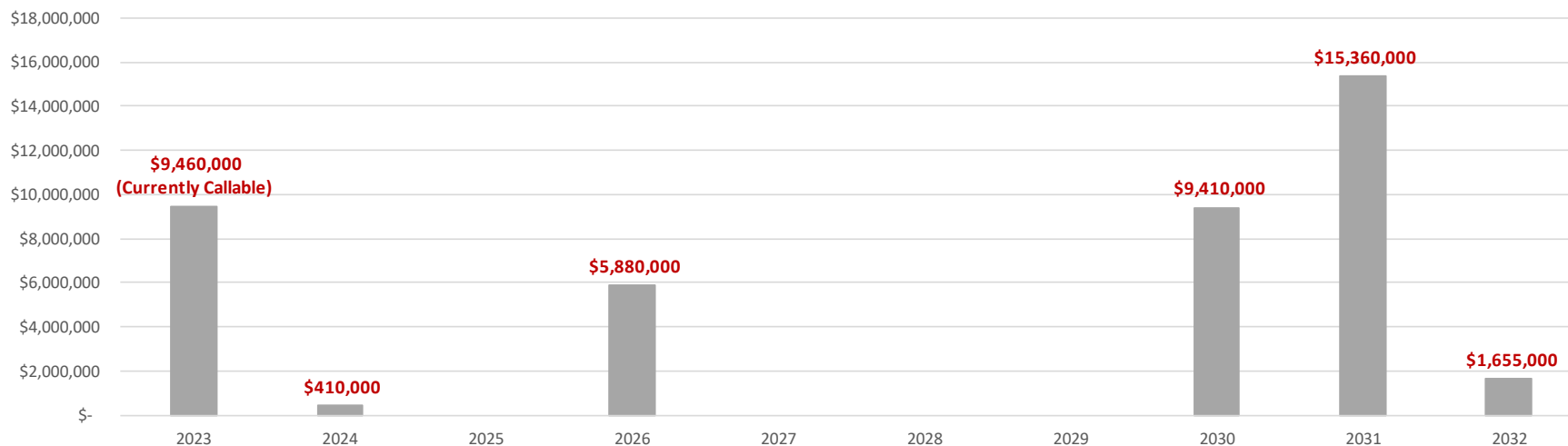


Series 2023  
\$8.1 Million Proceeds - 30 Year

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

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
	<b>59,190,000</b>	<b>53,695,000</b>		

## 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**

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O			P
	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			
	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																														
2060	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	2060																														
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**

FYE	A			B			C			D			E			F			G			H			I			J			K			L			M			N			O			P
	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	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	
<b>Tue, 4/4</b>	<b>City Council meeting to consider a Resolution authorizing Notice of Intent to issue Certificates of Obligation</b>
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
<b>Tue, 5/23</b>	<b>City Council regular meeting to consider action authorizing issuance of Certificates of Obligation and approving sale</b>
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