



2012 BOND ELECTION

Don't forget to vote
in the Bond Election
May 12, 2012!

In March 2012, the Addison City Council voted to call a Bond Election. Residents of Addison will be asked to go to the polls on Saturday, May 12, to consider authorizing the issuance of general obligation bonds in the amount of \$55 million for six (6) proposed bond propositions. Each of these projects was carefully considered and proposed by the 43-member Bond Evaluation Committee, and the City Council voted unanimously to place these propositions on the ballot for the citizens' consideration.

www.addison2012.com/bondelection

Addison![®]
BOND
ELECTION
2012

Dear Neighbor,

On Saturday May 12, residents of Addison will go to the polls to consider granting the Town authority to issue general obligation bonds in the amount of \$55 million.

This process began in July of 2011 when the Addison City Council appointed 43 citizens and business leaders to a Bond Evaluation Committee. Over the course of several months, this group reviewed the needs of the Town and deliberated over potential projects that they recommended to the Council. The City Council reviewed the financial implications, prioritized the Committee's recommendations, and then unanimously agreed to hold a Bond Election on May 12, 2012 to let Addison voters adopt or reject the six propositions authorizing the issuance of bonds for the proposed projects.

It has been 12 years since voters last authorized the issuance of general obligation bonds, and much of the debt associated with those programs is nearing repayment. This newsletter will provide descriptions of the six propositions that make up the current proposed bond program. The following propositions will appear on the ballot:

Proposition 1 – Street and Utility Improvements

Proposition 2 – Undergrounding of Belt Line Road Utilities

Proposition 3 – Land Acquisition for the Addison Airport

Proposition 4 – Land Acquisition for the Addison Arts and Events District

Proposition 5 – Communications Equipment and Wireless Network Infrastructure

Proposition 6 – Public Park and Pedestrian Trail Improvements

Each of these projects has been carefully considered by the Bond Evaluation Committee and the Addison City Council. Please refer to the charts within this newsletter for more information on how these propositions will impact the Town's tax rate.

My fellow Council Members and I ask for your careful consideration of the proposed bond program and encourage you to vote during the early voting period beginning on April 30, 2012 or on the regular election day, May 12, 2012. If you have any questions regarding these issues or about voting locations, please contact the Town or log on to our 2012 bond program website www.addison2012.com/bondelection.

Sincerely,

Todd Meier
Mayor

PROPOSITION 1

BALLOT LANGUAGE

THE ISSUANCE OF \$29,500,000
GENERAL OBLIGATION BONDS FOR STREET
IMPROVEMENTS AND THE LEVY OF A TAX IN
PAYMENT THEREOF

Midway Road



BACKGROUND INFORMATION

The City Council anticipates that the proceeds of the bonds authorized by this proposition will be used to fund the following four proposed projects at the estimated costs set forth below. The final projects and allocation of bond proceeds are subject to change and will be finally determined by the City Council pursuant to State law.

MIDWAY ROAD

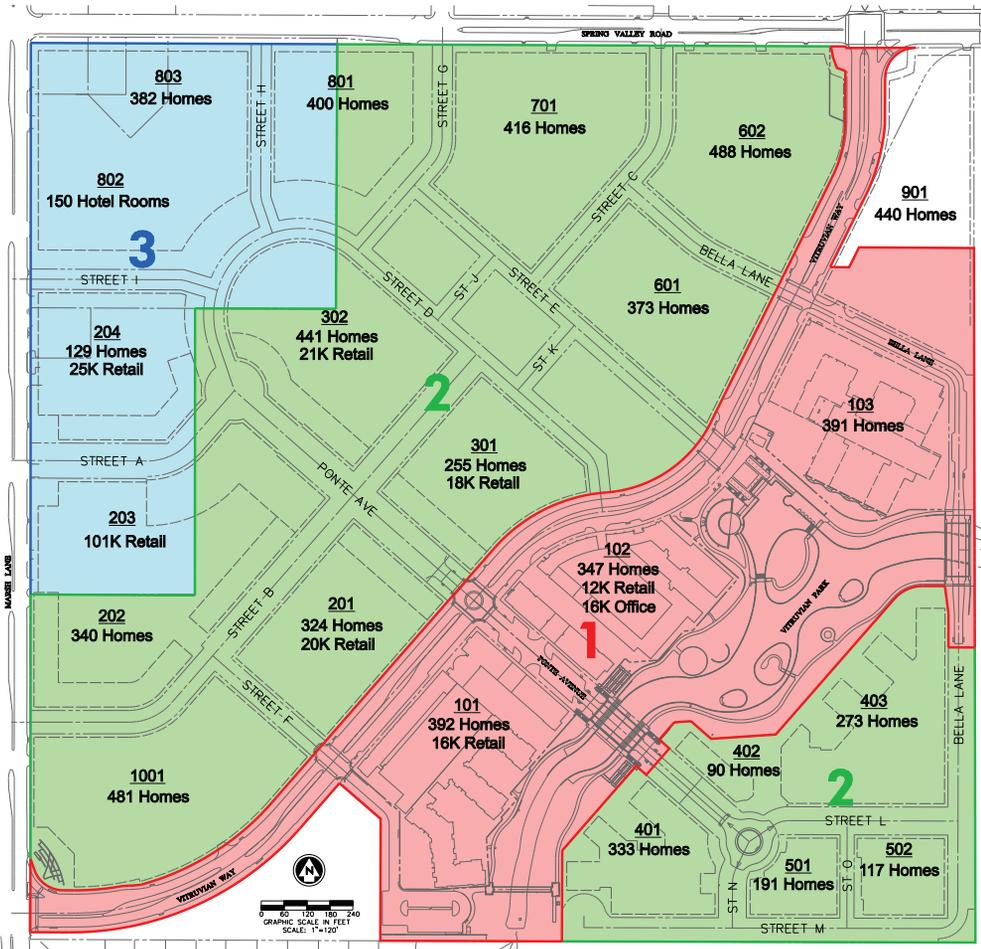
Total Estimated Project Cost: **\$16,000,000**

Midway Road, from Spring Valley to Keller Springs, is in various stages of failure due to age, heavy truck traffic and a subgrade soil saturated with water. These funds will provide for reconstruction of the roadway from Spring Valley Road to Keller Springs Road, including paving, drainage, lighting and landscaping improvements.

VITRUVIAN PARK STREETS

Total Estimated Project Cost: **\$10,000,000**

In 2012, the Town completed construction of a series of public improvements to facilitate the development of Vitruvian Park, including street construction and utility improvements, construction of one pedestrian and two vehicular bridges, and a 12-acre public park. This project would provide for the extension of Ponte Ave to Marsh Lane and the extension of Bella Lane to Alpha Road.



- **PHASE 1**
Vitruvian Way
Ponte Avenue
Ponte Avenue Bridge
Bella Lane
Bella Lane Bridge
Vitruvian Park
- **PHASE 2**
Ponte Avenue Street G
Street A Street J
Street B Street K
Street C Street L
Street D Street M
Street E Street N
Street F Street O
Vitruvian Park North
- **PHASE 3**
Street A
Street D
Street H
Street I
Marsh Lane
Spring Valley Road

VITRUVIAN PARK Infrastructure Funding

02/07/12

PROPOSITION 1

(CONTINUED)

LAND ACQUISITION FOR STREETS

Total Estimated Project Cost: **\$3,000,000**

These funds would provide for land acquisition of property necessary for the construction or extension of streets.

BELT LINE ELECTRONIC SIGNAGE

Total Estimated Project Cost: **\$500,000**

The Town currently purchases over-the-road vinyl banners for Town announcements. These funds would provide a permanent electronic signage structure on Belt Line Road for Town announcements.

PROPOSITION 2

BALLOT LANGUAGE

THE ISSUANCE OF \$10,000,000 GENERAL OBLIGATION BONDS FOR BELT LINE ROAD UTILITY RELOCATIONS AND STREETScape AND ROADWAY IMPROVEMENTS AND THE LEVY OF A TAX IN PAYMENT THEREOF

Belt Line Road



BACKGROUND INFORMATION

BELT LINE ROAD UTILITIES

Total Estimated Project Cost: **\$10,000,000**

This project would involve a multi-phase initiative to move the utilities on Belt Line Road to a safer and less obtrusive location. This effort is part of a larger program to enhance the streetscape of the community in major commercial districts.



PROPOSITION 3

BALLOT LANGUAGE

THE ISSUANCE OF \$7,000,000 GENERAL OBLIGATION BONDS FOR THE ACQUISITION OF LAND TO PROVIDE IMPROVEMENTS, ADDITIONS AND ACCESS TO THE ADDISON MUNICIPAL AIRPORT AND THE LEVY OF A TAX IN PAYMENT THEREOF

BACKGROUND INFORMATION

LAND ACQUISITION – AIRPORT

Total Estimated Project Cost: **\$7,000,000**

These funds would provide for the improvement and acquisition of land for improvements, additions and access to the Addison Airport. The current intent of these funds is to purchase property to provide better access to the airport.

PROPOSITION 4

BALLOT LANGUAGE

THE ISSUANCE OF \$3,000,000 GENERAL OBLIGATION BONDS FOR THE ACQUISITION OF LAND TO CONSTRUCT, ACQUIRE AND IMPROVE PUBLIC PARKING FACILITIES FOR THE ADDISON ARTS AND EVENTS DISTRICT AND THE LEVY OF A TAX IN PAYMENT THEREOF

BACKGROUND INFORMATION

LAND ACQUISITION – PUBLIC PARKING

Total Estimated Project Cost: **\$3,000,000**

These funds would provide for the acquisition of land for and the construction of public parking facilities to serve the Addison Arts and Events District (near Addison Circle Park).

PROPOSITION 5

BALLOT LANGUAGE

THE ISSUANCE OF \$2,000,000 GENERAL OBLIGATION BONDS FOR THE ACQUISITION OF HIGH SPEED COMMUNICATION EQUIPMENT AND RELATED WIRELESS NETWORK INFRASTRUCTURE FOR PUBLIC SAFETY AND PUBLIC UTILITY PURPOSES AND THE LEVY OF A TAX IN PAYMENT THEREOF

BACKGROUND INFORMATION

COMMUNICATION EQUIPMENT AND WIRELESS NETWORK INFRASTRUCTURE

Total Estimated Project Cost: **\$2,000,000**

These funds would provide city-wide wireless applications and secure network infrastructure for video, data and voice applications for our first responders and the protection of certain infrastructure areas. Typical applications include: law enforcement, fire protection, medical services, intelligent traffic monitoring, and public transit systems.

PROPOSITION 6

BALLOT LANGUAGE

THE ISSUANCE OF \$3,500,000 GENERAL OBLIGATION BONDS FOR PUBLIC PARK IMPROVEMENTS AND IMPROVEMENTS TO TOWN PEDESTRIAN/BICYCLE TRAILS, INCLUDING NEIGHBORHOOD LIGHTING, SIGNAGE AND ACQUISITION OF LAND THEREFOR AND THE LEVY OF A TAX IN PAYMENT THEREOF

BACKGROUND INFORMATION

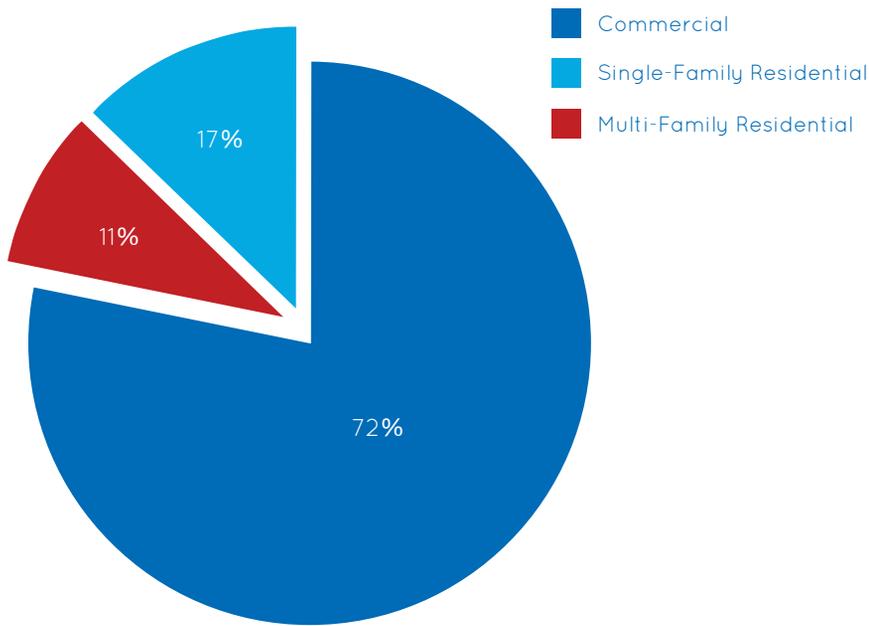
PARK AND PEDESTRIAN TRAIL IMPROVEMENTS

Total Estimated Project Cost: **\$3,500,000**

This project would involve improvements to the Town's park and trail systems, including shade structures, enhanced crosswalks, landscaping, signage, neighborhood lighting and other improvements necessary to facilitate pedestrian connectivity and mobility.

Town of Addison

FY 2012 Property Values by Class



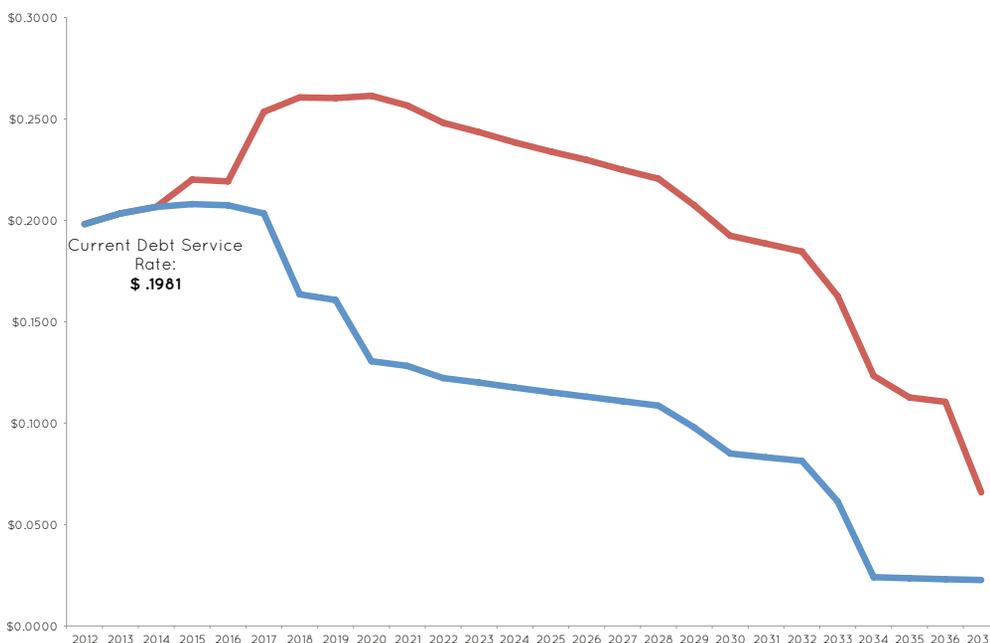
Municipal Tax Rate Comparisons



Town of Addison

Projected Debt Service Tax Rates

— Estimated Tax Rate Needed to Support Existing Debt and Planned Future Issuances
— Estimated Tax Rate Needed to Support Existing Debt, Planned Future Issuances, and the Proposed 2012 Bond Program



Assumptions

- Town's Taxable Assessed Valuation grows 3% 2013-2015, 2% 2016-2038
- Remainder of Town's 2000 bond authorization (\$10.8 million) is sold August 2012 (20 year amortization at 3.85%)
- Town sells \$16 million of COs in August 2013 to fund Vitruvian Park (25 year amortization at 4.75%)
- Town sells \$5 million of COs in August of 2014 for Public Safety Radio upgrade (15 year amortization at 4.50%)
- 2012 Bond Election, assume \$5 million sold in August of 2014 at 5%, \$25 million sold in August 2016 at 5.25%, and \$25 million sold in August of 2018 at 5.50% all on 20 year amortizations

Saturday, May 12, 2012 is Bond Election Day in Addison

Early Voting

Early voting for all precincts by personal appearance will be conducted at the Addison Central Fire Station, 4798 Airport Pkwy., Addison, Texas in accordance to the following schedule and times:

APRIL 30 - MAY 4

Monday - Friday

8:00 AM - 5:00 PM

MAY 5

Saturday

8:00 AM - 5:00 PM

MAY 6

Sunday

1:00 PM - 6:00 PM

May 7 - May 8

Monday - Tuesday

7:00 AM - 7:00 PM

Identification and/or voter registration card is required.

Polling Locations

| Precinct | Location |
|----------|---|
| 2900 | Addison Fire Station #2 |
| 2901 | 3950 Beltway Dr. Addison, TX 75001 |
| 2902 | Addison Fire Department (Central Fire) |
| 2903 | 4798 Airport Pkwy. |
| 2904 | Addison, TX 75001 |
| 2905 | Addison, TX 75001 |

For more information on polling locations and precinct information, please visit: www.dalcoelections.org.

Contact Us for More Information

www.addison2012.com/bondelection • bondinfo@addisontx.gov • 972-450-2818



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