

2014 Bond Election Program

PROPOSITION NO. 1

"Shall the City Council of the City of Pflugerville, Texas, be authorized to issue bonds of the City, in one or more series or issues, in the aggregate principal amount of \$28,000,000 with the bonds of each such series or issues, respectively, to mature serially within not to exceed forty years from their date, and to be sold at such prices and bear interest at such rates, as shall be determined within the discretion of the City Council, in accordance with law at the time of issuance, for the purpose of constructing, improving, extending, expanding, upgrading and/or developing City streets, roads, bridges and intersections, including utility relocation, sidewalks, traffic safety and operational improvements, the purchase of any necessary rights-of-way, related drainage and other related costs, including for E. Pecan Street, Pflugerville Parkway, Heatherwilde Boulevard, Weiss Lane, Rowe Lane, Pfennig Lane, Cactus Blossom Drive, Columbine Street, Ardisia Drive, Simsbrook Drive, Dashwood Creek Drive, Blackhorn Drive, Thackeray Lane, Gravesbend Road, Isle of Man Road, Isle of Man Court, Gower Street and Langland Road; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes on all taxable property in the City in an amount sufficient to pay the annual interest on said bonds and provide a sinking fund to pay the bonds at maturity?"

Project	Allocated from GO Bonds	May 2015 Bond Issuance	June 2016 Proposed Issuance	Authorized but Unissued
Streets				
Pecan Street (E of SH 130)	\$ 1,686,000	\$ 1,686,000	\$ -	\$ -
Weiss Lane	3,770,000	585,000	3,485,000	\$ (300,000)
Rowe Lane	1,300,000	260,000	1,040,000	\$ -
Pflugerville Parkway (signal/intersection 2016)	4,400,000	650,000	2,000,000	\$ 1,750,000
Pfennig Lane	2,268,000	398,000	370,000	\$ 1,500,000
Subdivisions Street Reconstruction 1&2	5,021,000	878,000	-	\$ 4,143,000
Heatherwilde Widening- Construction	8,300,000	5,300,000	3,000,000	\$ -
Engineer/Inspector	611,000	204,000	407,000	\$ -
Bond Issuance Costs	644,000	-	206,000	\$ 438,000
Total	\$ 28,000,000	\$ 9,961,000	\$ 10,508,000	\$ 7,531,000

Note: Bond issuance costs on the 2015 bonds were paid from a premium on the bonds generated by favorable market conditions. These issuance costs have been reallocated to projects to maintain the total approved voter project funds.

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PROPOSITION NO. 2

"Shall the City Council of the City of Pflugerville, Texas, be authorized to issue bonds of the City, in one or more series or issues, in the aggregate principal amount of \$25,000,000 with the bonds of each such series or issues, respectively, to mature serially within not to exceed forty years from their date, and to be sold at such prices and bear interest at such rates, as shall be determined within the discretion of the City Council, in accordance with law at the time of issuance, for the purpose of constructing, acquiring, improving, renovating, equipping, and/or developing land, buildings and facilities for City park and recreational purposes, including development of parks and hike and bike trails, a City sports complex and parks and recreational improvements at Lake Pflugerville, including the acquisition of any necessary sites and related infrastructure and other related costs; and shall said City Council be authorized to levy and cause to be assessed and collected annual ad valorem taxes on all taxable property in the City in an amount sufficient to pay the annual interest on said bonds and provide a sinking fund to pay the bonds at maturity?"

Project	Allocated from GO Bonds	May 2015 Bond Issuance	June 2016 Proposed Issuance	Authorized but Unissued
Parks				
Trail Development	1,000,000	158,000	842,000	\$ -
Park Development & Improvement	4,000,000	331,000	2,100,000	\$ 1,569,000
Sports Complex	15,671,845	1,399,000	14,553,420	\$ (280,575)
Lake Pflugerville	3,600,000	32,000	589,000	\$ 2,979,000
Bond Issuance Costs	728,155	-	352,580	\$ 375,575
Total	\$ 25,000,000	\$ 1,920,000	\$ 18,437,000	\$ 4,643,000

	Allocated from GO Bonds	May 2015 Bond Issuance	June 2016 Proposed Issuance	Authorized but Unissued
Total 2014 Bond Election Program	\$ 53,000,000	\$ 11,881,000	\$ 28,945,000	\$ 12,174,000

Note: Bond issuance costs on the 2015 bonds were paid from a premium on the bonds generated by favorable market conditions. These issuance costs have been reallocated to projects to maintain the total approved voter project funds.