

# Outstanding Debt

*As of FY 2016*



## City of Tyler, Texas

Specialized Public Finance Inc.  
4925 Greenville Ave, Suite 465  
Dallas, Texas 75206  
214.373.3911  
214.373.3913 Fax  
[www.spubfin.com](http://www.spubfin.com)



**SPECIALIZED PUBLIC FINANCE INC.**  
FINANCIAL ADVISORY SERVICES



## Table of Contents

Section	Tab
<b>Utility-Supported Debt Service Requirements</b> .....	<b>A</b>
Aggregate Debt Service Schedule	
Graph of Aggregate Debt Service	
Water & Sewer System Revenue Bonds, Series 2008	
Water & Sewer System Revenue Bonds, Series 2009	
Water & Sewer System Revenue Refunding Bonds, New Series 2011	
Water & Sewer System Revenue Refunding Bonds, New Series 2012	
Water & Sewer System Revenue Refunding & Improvement Bonds, New Series 2015A	
Water & Sewer System Revenue Refunding Bonds, New Series 2015B	
<b>Airport Rental Car Charge Debt Service Requirements</b> .....	<b>B</b>
Graph of Airport Rental Car Charge Debt Service	
Customer Facility Charge Taxable Revenue Bonds, Series 2013	
<b>Texas Municipal Reports</b> .....	<b>C</b>
<b>Rating Report</b> .....	<b>D</b>





**TAB A**

**Utility-Supported Debt Service Requirements**



## City of Tyler, Texas

(Smith County)

Aggregate Debt Service

## Aggregate Debt Service

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	1,153,533.97	1,153,533.97	-
09/01/2016	3,000,000.00	1,236,723.13	4,236,723.13	-
09/30/2016	-	-	-	5,390,257.10
03/01/2017	-	1,197,904.38	1,197,904.38	-
09/01/2017	2,995,000.00	1,197,904.38	4,192,904.38	-
09/30/2017	-	-	-	5,390,808.76
03/01/2018	-	1,146,004.38	1,146,004.38	-
09/01/2018	3,110,000.00	1,146,004.38	4,256,004.38	-
09/30/2018	-	-	-	5,402,008.76
03/01/2019	-	1,091,804.38	1,091,804.38	-
09/01/2019	3,215,000.00	1,091,804.38	4,306,804.38	-
09/30/2019	-	-	-	5,398,608.76
03/01/2020	-	1,048,991.88	1,048,991.88	-
09/01/2020	3,300,000.00	1,048,991.88	4,348,991.88	-
09/30/2020	-	-	-	5,397,983.76
03/01/2021	-	998,404.38	998,404.38	-
09/01/2021	3,400,000.00	998,404.38	4,398,404.38	-
09/30/2021	-	-	-	5,396,808.76
03/01/2022	-	941,154.38	941,154.38	-
09/01/2022	3,520,000.00	941,154.38	4,461,154.38	-
09/30/2022	-	-	-	5,402,308.76
03/01/2023	-	873,179.38	873,179.38	-
09/01/2023	3,660,000.00	873,179.38	4,533,179.38	-
09/30/2023	-	-	-	5,406,358.76
03/01/2024	-	802,504.38	802,504.38	-
09/01/2024	3,795,000.00	802,504.38	4,597,504.38	-
09/30/2024	-	-	-	5,400,008.76
03/01/2025	-	728,379.38	728,379.38	-
09/01/2025	3,950,000.00	728,379.38	4,678,379.38	-
09/30/2025	-	-	-	5,406,758.76
03/01/2026	-	638,263.75	638,263.75	-
09/01/2026	4,130,000.00	638,263.75	4,768,263.75	-
09/30/2026	-	-	-	5,406,527.50
03/01/2027	-	543,901.25	543,901.25	-
09/01/2027	4,315,000.00	543,901.25	4,858,901.25	-
09/30/2027	-	-	-	5,402,802.50
03/01/2028	-	453,570.00	453,570.00	-
09/01/2028	4,355,000.00	453,570.00	4,808,570.00	-
09/30/2028	-	-	-	5,262,140.00
03/01/2029	-	355,086.25	355,086.25	-

Aggregate | 10/ 2/2015 | 11:15 AM

Specialized Public Finance Inc.  
Austin, Texas

## City of Tyler, Texas

(Smith County)

Aggregate Debt Service

## Aggregate Debt Service

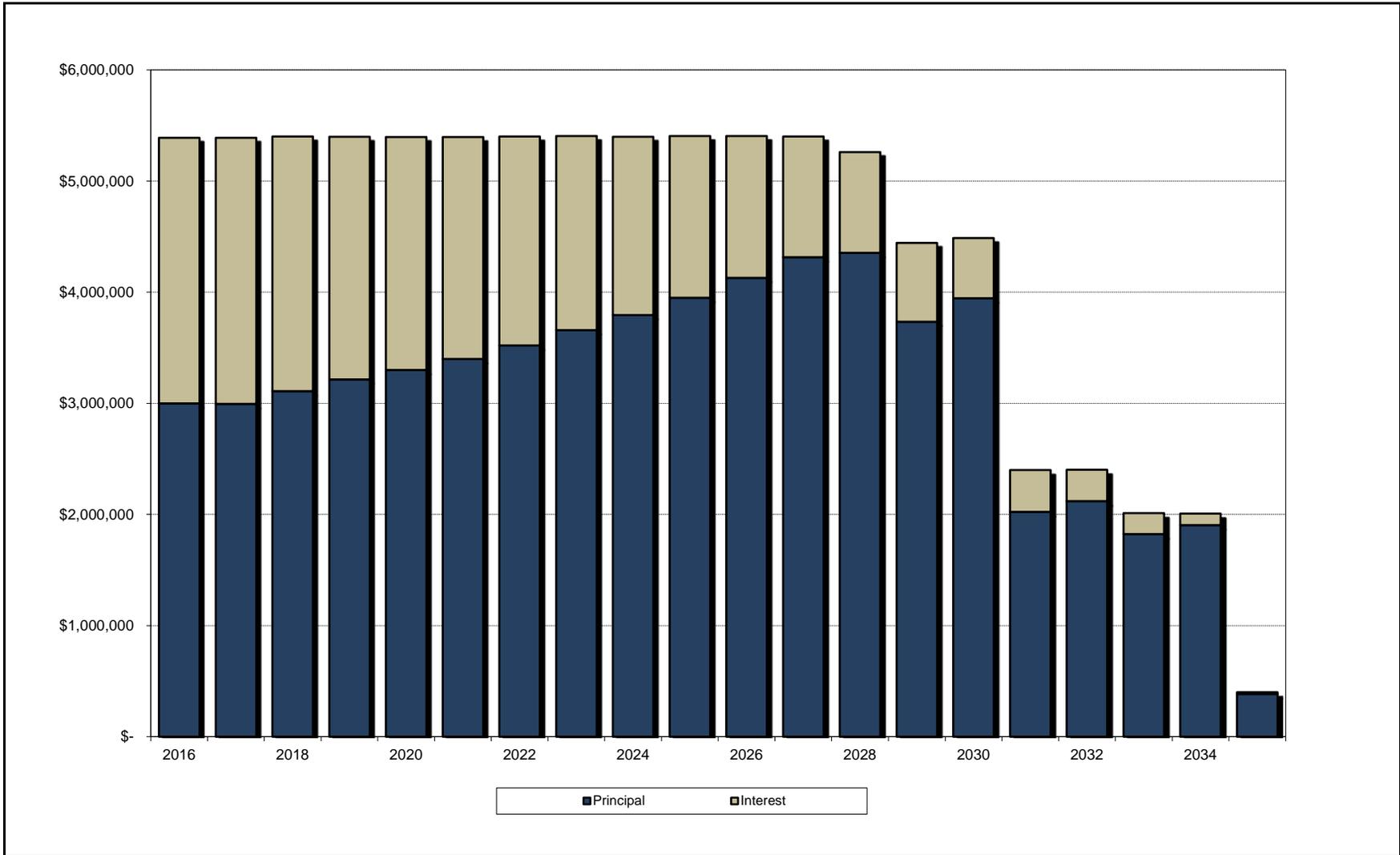
Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/01/2029	3,735,000.00	355,086.25	4,090,086.25	-
09/30/2029	-	-	-	4,445,172.50
03/01/2030	-	271,197.50	271,197.50	-
09/01/2030	3,945,000.00	271,197.50	4,216,197.50	-
09/30/2030	-	-	-	4,487,395.00
03/01/2031	-	187,257.50	187,257.50	-
09/01/2031	2,025,000.00	187,257.50	2,212,257.50	-
09/30/2031	-	-	-	2,399,515.00
03/01/2032	-	141,481.25	141,481.25	-
09/01/2032	2,120,000.00	141,481.25	2,261,481.25	-
09/30/2032	-	-	-	2,402,962.50
03/01/2033	-	93,550.00	93,550.00	-
09/01/2033	1,825,000.00	93,550.00	1,918,550.00	-
09/30/2033	-	-	-	2,012,100.00
03/01/2034	-	51,556.25	51,556.25	-
09/01/2034	1,905,000.00	51,556.25	1,956,556.25	-
09/30/2034	-	-	-	2,008,112.50
03/01/2035	-	7,700.00	7,700.00	-
09/01/2035	385,000.00	7,700.00	392,700.00	-
09/30/2035	-	-	-	400,400.00
<b>Total</b>	<b>\$62,685,000.00</b>	<b>\$25,534,038.44</b>	<b>\$88,219,038.44</b>	<b>-</b>

### Par Amounts Of Selected Issues

09 w&s rev FINAL	20,210,000.00
Series 2008	4,745,000.00
2015A W&SS rev & ref (8/25) FINAL -Refunding of '05	2,575,000.00
2015A W&SS rev & ref (8/25) FINAL -New Money	5,630,000.00
New Series 2015B FINAL	19,915,000.00
11 w&s rev ref (6/21) FINAL	8,145,000.00
Ser 2012 w&s ref (6/26) FINAL	1,465,000.00
<b>TOTAL</b>	<b>62,685,000.00</b>

**City of Tyler, Texas**  
**Aggregate Utility-Supported Debt**  
*As of Fiscal Year 2016*



## City of Tyler, Texas

(Smith County)

\$5,120,000 Water and Sewer System Revenue Bonds, Series 2008

Callable 9/1/2017 @ par

## Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
03/01/2016	-	96,201.25	96,201.25	-
09/01/2016	200,000.00	96,201.25	296,201.25	-
09/30/2016	-	-	-	392,402.50
03/01/2017	-	92,201.25	92,201.25	-
09/01/2017	210,000.00	92,201.25	302,201.25	-
09/30/2017	-	-	-	394,402.50
03/01/2018	-	88,001.25	88,001.25	-
09/01/2018	215,000.00	88,001.25	303,001.25	-
09/30/2018	-	-	-	391,002.50
03/01/2019	-	83,701.25	83,701.25	-
09/01/2019	225,000.00	83,701.25	308,701.25	-
09/30/2019	-	-	-	392,402.50
03/01/2020	-	79,201.25	79,201.25	-
09/01/2020	235,000.00	79,201.25	314,201.25	-
09/30/2020	-	-	-	393,402.50
03/01/2021	-	74,501.25	74,501.25	-
09/01/2021	245,000.00	74,501.25	319,501.25	-
09/30/2021	-	-	-	394,002.50
03/01/2022	-	69,601.25	69,601.25	-
09/01/2022	255,000.00	69,601.25	324,601.25	-
09/30/2022	-	-	-	394,202.50
03/01/2023	-	64,501.25	64,501.25	-
09/01/2023	265,000.00	64,501.25	329,501.25	-
09/30/2023	-	-	-	394,002.50
03/01/2024	-	59,201.25	59,201.25	-
09/01/2024	275,000.00	59,201.25	334,201.25	-
09/30/2024	-	-	-	393,402.50
03/01/2025	-	53,701.25	53,701.25	-
09/01/2025	285,000.00	53,701.25	338,701.25	-
09/30/2025	-	-	-	392,402.50
03/01/2026	-	48,001.25	48,001.25	-
09/01/2026	295,000.00	48,001.25	343,001.25	-
09/30/2026	-	-	-	391,002.50
03/01/2027	-	42,101.25	42,101.25	-
09/01/2027	305,000.00	42,101.25	347,101.25	-
09/30/2027	-	-	-	389,202.50
03/01/2028	-	36,001.25	36,001.25	-
09/01/2028	320,000.00	36,001.25	356,001.25	-
09/30/2028	-	-	-	392,002.50
03/01/2029	-	29,361.25	29,361.25	-

## City of Tyler, Texas

(Smith County)

\$5,120,000 Water and Sewer System Revenue Bonds, Series 2008

Callable 9/1/2017 @ par

## Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/01/2029	335,000.00	29,361.25	364,361.25	-
09/30/2029	-	-	-	393,722.50
03/01/2030	-	22,410.00	22,410.00	-
09/01/2030	345,000.00	22,410.00	367,410.00	-
09/30/2030	-	-	-	389,820.00
03/01/2031	-	15,251.25	15,251.25	-
09/01/2031	360,000.00	15,251.25	375,251.25	-
09/30/2031	-	-	-	390,502.50
03/01/2032	-	7,781.25	7,781.25	-
09/01/2032	375,000.00	7,781.25	382,781.25	-
09/30/2032	-	-	-	390,562.50
<b>Total</b>	<b>\$4,745,000.00</b>	<b>\$1,923,440.00</b>	<b>\$6,668,440.00</b>	<b>-</b>

### Par Amounts Of Selected Issues

Series 2008	4,745,000.00
<b>TOTAL</b>	<b>4,745,000.00</b>

## City of Tyler, Texas

(Smith County)

\$21,610,000 Water and Sewer System Revenue Bonds, Series 2009

Callable 9/1/2018 @ par

## Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	440,281.25	440,281.25	-
09/01/2016	725,000.00	440,281.25	1,165,281.25	-
09/30/2016	-	-	-	1,605,562.50
03/01/2017	-	428,500.00	428,500.00	-
09/01/2017	750,000.00	428,500.00	1,178,500.00	-
09/30/2017	-	-	-	1,607,000.00
03/01/2018	-	415,375.00	415,375.00	-
09/01/2018	780,000.00	415,375.00	1,195,375.00	-
09/30/2018	-	-	-	1,610,750.00
03/01/2019	-	401,725.00	401,725.00	-
09/01/2019	805,000.00	401,725.00	1,206,725.00	-
09/30/2019	-	-	-	1,608,450.00
03/01/2020	-	385,625.00	385,625.00	-
09/01/2020	840,000.00	385,625.00	1,225,625.00	-
09/30/2020	-	-	-	1,611,250.00
03/01/2021	-	368,825.00	368,825.00	-
09/01/2021	870,000.00	368,825.00	1,238,825.00	-
09/30/2021	-	-	-	1,607,650.00
03/01/2022	-	351,425.00	351,425.00	-
09/01/2022	905,000.00	351,425.00	1,256,425.00	-
09/30/2022	-	-	-	1,607,850.00
03/01/2023	-	333,325.00	333,325.00	-
09/01/2023	940,000.00	333,325.00	1,273,325.00	-
09/30/2023	-	-	-	1,606,650.00
03/01/2024	-	314,525.00	314,525.00	-
09/01/2024	980,000.00	314,525.00	1,294,525.00	-
09/30/2024	-	-	-	1,609,050.00
03/01/2025	-	294,925.00	294,925.00	-
09/01/2025	1,020,000.00	294,925.00	1,314,925.00	-
09/30/2025	-	-	-	1,609,850.00
03/01/2026	-	269,425.00	269,425.00	-
09/01/2026	1,070,000.00	269,425.00	1,339,425.00	-
09/30/2026	-	-	-	1,608,850.00
03/01/2027	-	242,675.00	242,675.00	-
09/01/2027	1,125,000.00	242,675.00	1,367,675.00	-
09/30/2027	-	-	-	1,610,350.00
03/01/2028	-	218,768.75	218,768.75	-
09/01/2028	1,170,000.00	218,768.75	1,388,768.75	-
09/30/2028	-	-	-	1,607,537.50
03/01/2029	-	193,175.00	193,175.00	-

Aggregate | 10/ 2/2015 | 11:28 AM

Specialized Public Finance Inc.  
Austin, Texas

## City of Tyler, Texas

(Smith County)

\$21,610,000 Water and Sewer System Revenue Bonds, Series 2009

Callable 9/1/2018 @ par

## Debt Service Schedule

Part 2 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/01/2029	1,220,000.00	193,175.00	1,413,175.00	-
09/30/2029	-	-	-	1,606,350.00
03/01/2030	-	166,487.50	166,487.50	-
09/01/2030	1,275,000.00	166,487.50	1,441,487.50	-
09/30/2030	-	-	-	1,607,975.00
03/01/2031	-	136,206.25	136,206.25	-
09/01/2031	1,335,000.00	136,206.25	1,471,206.25	-
09/30/2031	-	-	-	1,607,412.50
03/01/2032	-	104,500.00	104,500.00	-
09/01/2032	1,400,000.00	104,500.00	1,504,500.00	-
09/30/2032	-	-	-	1,609,000.00
03/01/2033	-	71,250.00	71,250.00	-
09/01/2033	1,465,000.00	71,250.00	1,536,250.00	-
09/30/2033	-	-	-	1,607,500.00
03/01/2034	-	36,456.25	36,456.25	-
09/01/2034	1,535,000.00	36,456.25	1,571,456.25	-
09/30/2034	-	-	-	1,607,912.50
<b>Total</b>	<b>\$20,210,000.00</b>	<b>\$10,346,950.00</b>	<b>\$30,556,950.00</b>	<b>-</b>

### Par Amounts Of Selected Issues

09 w&s rev FINAL	20,210,000.00
<b>TOTAL</b>	<b>20,210,000.00</b>

## City of Tyler, Texas

\$9,350,000 Waterworks & Sewer System Revenue Refunding Bonds, New Series 2011

Callable 9/1/2020 @ par

### Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	150,137.50	150,137.50	-
09/01/2016	510,000.00	150,137.50	660,137.50	-
09/30/2016	-	-	-	810,275.00
03/01/2017	-	142,487.50	142,487.50	-
09/01/2017	520,000.00	142,487.50	662,487.50	-
09/30/2017	-	-	-	804,975.00
03/01/2018	-	134,687.50	134,687.50	-
09/01/2018	540,000.00	134,687.50	674,687.50	-
09/30/2018	-	-	-	809,375.00
03/01/2019	-	126,587.50	126,587.50	-
09/01/2019	555,000.00	126,587.50	681,587.50	-
09/30/2019	-	-	-	808,175.00
03/01/2020	-	118,262.50	118,262.50	-
09/01/2020	570,000.00	118,262.50	688,262.50	-
09/30/2020	-	-	-	806,525.00
03/01/2021	-	109,000.00	109,000.00	-
09/01/2021	590,000.00	109,000.00	699,000.00	-
09/30/2021	-	-	-	808,000.00
03/01/2022	-	97,200.00	97,200.00	-
09/01/2022	615,000.00	97,200.00	712,200.00	-
09/30/2022	-	-	-	809,400.00
03/01/2023	-	84,900.00	84,900.00	-
09/01/2023	640,000.00	84,900.00	724,900.00	-
09/30/2023	-	-	-	809,800.00
03/01/2024	-	72,100.00	72,100.00	-
09/01/2024	665,000.00	72,100.00	737,100.00	-
09/30/2024	-	-	-	809,200.00
03/01/2025	-	58,800.00	58,800.00	-
09/01/2025	690,000.00	58,800.00	748,800.00	-
09/30/2025	-	-	-	807,600.00
03/01/2026	-	45,000.00	45,000.00	-
09/01/2026	720,000.00	45,000.00	765,000.00	-
09/30/2026	-	-	-	810,000.00
03/01/2027	-	30,600.00	30,600.00	-
09/01/2027	750,000.00	30,600.00	780,600.00	-
09/30/2027	-	-	-	811,200.00
03/01/2028	-	15,600.00	15,600.00	-
09/01/2028	780,000.00	15,600.00	795,600.00	-
09/30/2028	-	-	-	811,200.00
<b>Total</b>	<b>\$8,145,000.00</b>	<b>\$2,370,725.00</b>	<b>\$10,515,725.00</b>	<b>-</b>

#### Par Amounts Of Selected Issues

11 w&s rev ref (6/21) FINAL 8,145,000.00

**TOTAL 8,145,000.00**

Aggregate | 10/ 2/2015 | 11:38 AM

## City of Tyler, Texas

\$2,205,000 Water and Sewer System Revenue Refunding Bonds, New Series 2012

Callable 9/1/2021 @ par

### Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	15,315.63	15,315.63	-
09/01/2016	105,000.00	15,315.63	120,315.63	-
09/30/2016	-	-	-	135,631.26
03/01/2017	-	14,528.13	14,528.13	-
09/01/2017	110,000.00	14,528.13	124,528.13	-
09/30/2017	-	-	-	139,056.26
03/01/2018	-	13,703.13	13,703.13	-
09/01/2018	110,000.00	13,703.13	123,703.13	-
09/30/2018	-	-	-	137,406.26
03/01/2019	-	12,603.13	12,603.13	-
09/01/2019	115,000.00	12,603.13	127,603.13	-
09/30/2019	-	-	-	140,206.26
03/01/2020	-	11,453.13	11,453.13	-
09/01/2020	115,000.00	11,453.13	126,453.13	-
09/30/2020	-	-	-	137,906.26
03/01/2021	-	10,303.13	10,303.13	-
09/01/2021	120,000.00	10,303.13	130,303.13	-
09/30/2021	-	-	-	140,606.26
03/01/2022	-	9,103.13	9,103.13	-
09/01/2022	120,000.00	9,103.13	129,103.13	-
09/30/2022	-	-	-	138,206.26
03/01/2023	-	7,903.13	7,903.13	-
09/01/2023	125,000.00	7,903.13	132,903.13	-
09/30/2023	-	-	-	140,806.26
03/01/2024	-	6,653.13	6,653.13	-
09/01/2024	130,000.00	6,653.13	136,653.13	-
09/30/2024	-	-	-	143,306.26
03/01/2025	-	5,190.63	5,190.63	-
09/01/2025	135,000.00	5,190.63	140,190.63	-
09/30/2025	-	-	-	145,381.26
03/01/2026	-	3,587.50	3,587.50	-
09/01/2026	140,000.00	3,587.50	143,587.50	-
09/30/2026	-	-	-	147,175.00
03/01/2027	-	1,837.50	1,837.50	-
09/01/2027	140,000.00	1,837.50	141,837.50	-
09/30/2027	-	-	-	143,675.00
<b>Total</b>	<b>\$1,465,000.00</b>	<b>\$224,362.60</b>	<b>\$1,689,362.60</b>	<b>-</b>

#### Par Amounts Of Selected Issues

Ser 2012 w&s ref (6/26) FINAL	1,465,000.00
<b>TOTAL</b>	<b>1,465,000.00</b>

Aggregate | 10/ 2/2015 | 11:41 AM

Specialized Public Finance Inc.  
Austin, Texas

## City of Tyler, Texas

### \$8,205,000 Water & Sewer System Revenue Refunding & Improvement Bonds

New Series 2015A

Callable 9/1/2025 @ par

## Debt Service Schedule

Part 1 of 2

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	123,647.78	123,647.78	-
09/01/2016	235,000.00	146,425.00	381,425.00	-
09/30/2016	-	-	-	505,072.78
03/01/2017	-	144,075.00	144,075.00	-
09/01/2017	215,000.00	144,075.00	359,075.00	-
09/30/2017	-	-	-	503,150.00
03/01/2018	-	141,925.00	141,925.00	-
09/01/2018	225,000.00	141,925.00	366,925.00	-
09/30/2018	-	-	-	508,850.00
03/01/2019	-	139,675.00	139,675.00	-
09/01/2019	225,000.00	139,675.00	364,675.00	-
09/30/2019	-	-	-	504,350.00
03/01/2020	-	137,425.00	137,425.00	-
09/01/2020	230,000.00	137,425.00	367,425.00	-
09/30/2020	-	-	-	504,850.00
03/01/2021	-	135,125.00	135,125.00	-
09/01/2021	235,000.00	135,125.00	370,125.00	-
09/30/2021	-	-	-	505,250.00
03/01/2022	-	131,600.00	131,600.00	-
09/01/2022	245,000.00	131,600.00	376,600.00	-
09/30/2022	-	-	-	508,200.00
03/01/2023	-	127,925.00	127,925.00	-
09/01/2023	255,000.00	127,925.00	382,925.00	-
09/30/2023	-	-	-	510,850.00
03/01/2024	-	124,100.00	124,100.00	-
09/01/2024	255,000.00	124,100.00	379,100.00	-
09/30/2024	-	-	-	503,200.00
03/01/2025	-	119,637.50	119,637.50	-
09/01/2025	265,000.00	119,637.50	384,637.50	-
09/30/2025	-	-	-	504,275.00
03/01/2026	-	115,000.00	115,000.00	-
09/01/2026	275,000.00	115,000.00	390,000.00	-
09/30/2026	-	-	-	505,000.00
03/01/2027	-	110,187.50	110,187.50	-
09/01/2027	285,000.00	110,187.50	395,187.50	-
09/30/2027	-	-	-	505,375.00
03/01/2028	-	105,200.00	105,200.00	-
09/01/2028	295,000.00	105,200.00	400,200.00	-
09/30/2028	-	-	-	505,400.00
03/01/2029	-	99,300.00	99,300.00	-

Aggregate | 10/ 2/2015 | 11:44 AM

Specialized Public Finance Inc.  
Austin, Texas

**City of Tyler, Texas**

**\$8,205,000 Water & Sewer System Revenue Refunding & Improvement Bonds**

**New Series 2015A**

**Debt Service Schedule**

Part 2 of 2

<b>Date</b>	<b>Principal</b>	<b>Interest</b>	<b>Total P+I</b>	<b>Fiscal Total</b>
09/01/2029	850,000.00	99,300.00	949,300.00	-
09/30/2029	-	-	-	1,048,600.00
03/01/2030	-	82,300.00	82,300.00	-
09/01/2030	2,325,000.00	82,300.00	2,407,300.00	-
09/30/2030	-	-	-	2,489,600.00
03/01/2031	-	35,800.00	35,800.00	-
09/01/2031	330,000.00	35,800.00	365,800.00	-
09/30/2031	-	-	-	401,600.00
03/01/2032	-	29,200.00	29,200.00	-
09/01/2032	345,000.00	29,200.00	374,200.00	-
09/30/2032	-	-	-	403,400.00
03/01/2033	-	22,300.00	22,300.00	-
09/01/2033	360,000.00	22,300.00	382,300.00	-
09/30/2033	-	-	-	404,600.00
03/01/2034	-	15,100.00	15,100.00	-
09/01/2034	370,000.00	15,100.00	385,100.00	-
09/30/2034	-	-	-	400,200.00
03/01/2035	-	7,700.00	7,700.00	-
09/01/2035	385,000.00	7,700.00	392,700.00	-
09/30/2035	-	-	-	400,400.00
<b>Total</b>	<b>\$8,205,000.00</b>	<b>\$3,917,222.78</b>	<b>\$12,122,222.78</b>	<b>-</b>

**Par Amounts Of Selected Issues**

2015A W&SS rev & ref (8/25) FINAL -Refunding of '05	2,575,000.00
2015A W&SS rev & ref (8/25) FINAL -New Money	5,630,000.00
<b>TOTAL</b>	<b>8,205,000.00</b>

## City of Tyler, Texas

### \$19,915,000 Water & Sewer System Refunding Bonds, New Series 2015B

Callable 9/1/2025 @ par

## Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
03/01/2016	-	327,950.56	327,950.56	-
09/01/2016	1,225,000.00	388,362.50	1,613,362.50	-
09/30/2016	-	-	-	1,941,313.06
03/01/2017	-	376,112.50	376,112.50	-
09/01/2017	1,190,000.00	376,112.50	1,566,112.50	-
09/30/2017	-	-	-	1,942,225.00
03/01/2018	-	352,312.50	352,312.50	-
09/01/2018	1,240,000.00	352,312.50	1,592,312.50	-
09/30/2018	-	-	-	1,944,625.00
03/01/2019	-	327,512.50	327,512.50	-
09/01/2019	1,290,000.00	327,512.50	1,617,512.50	-
09/30/2019	-	-	-	1,945,025.00
03/01/2020	-	317,025.00	317,025.00	-
09/01/2020	1,310,000.00	317,025.00	1,627,025.00	-
09/30/2020	-	-	-	1,944,050.00
03/01/2021	-	300,650.00	300,650.00	-
09/01/2021	1,340,000.00	300,650.00	1,640,650.00	-
09/30/2021	-	-	-	1,941,300.00
03/01/2022	-	282,225.00	282,225.00	-
09/01/2022	1,380,000.00	282,225.00	1,662,225.00	-
09/30/2022	-	-	-	1,944,450.00
03/01/2023	-	254,625.00	254,625.00	-
09/01/2023	1,435,000.00	254,625.00	1,689,625.00	-
09/30/2023	-	-	-	1,944,250.00
03/01/2024	-	225,925.00	225,925.00	-
09/01/2024	1,490,000.00	225,925.00	1,715,925.00	-
09/30/2024	-	-	-	1,941,850.00
03/01/2025	-	196,125.00	196,125.00	-
09/01/2025	1,555,000.00	196,125.00	1,751,125.00	-
09/30/2025	-	-	-	1,947,250.00
03/01/2026	-	157,250.00	157,250.00	-
09/01/2026	1,630,000.00	157,250.00	1,787,250.00	-
09/30/2026	-	-	-	1,944,500.00
03/01/2027	-	116,500.00	116,500.00	-
09/01/2027	1,710,000.00	116,500.00	1,826,500.00	-
09/30/2027	-	-	-	1,943,000.00
03/01/2028	-	78,000.00	78,000.00	-
09/01/2028	1,790,000.00	78,000.00	1,868,000.00	-
09/30/2028	-	-	-	1,946,000.00
03/01/2029	-	33,250.00	33,250.00	-
09/01/2029	1,330,000.00	33,250.00	1,363,250.00	-
09/30/2029	-	-	-	1,396,500.00
<b>Total</b>	<b>\$19,915,000.00</b>	<b>\$6,751,338.06</b>	<b>\$26,666,338.06</b>	<b>-</b>

### Par Amounts Of Selected Issues

New Series 2015B FINAL	19,915,000.00
<b>TOTAL</b>	<b>19,915,000.00</b>

Aggregate | 10/ 2/2015 | 12:15 PM

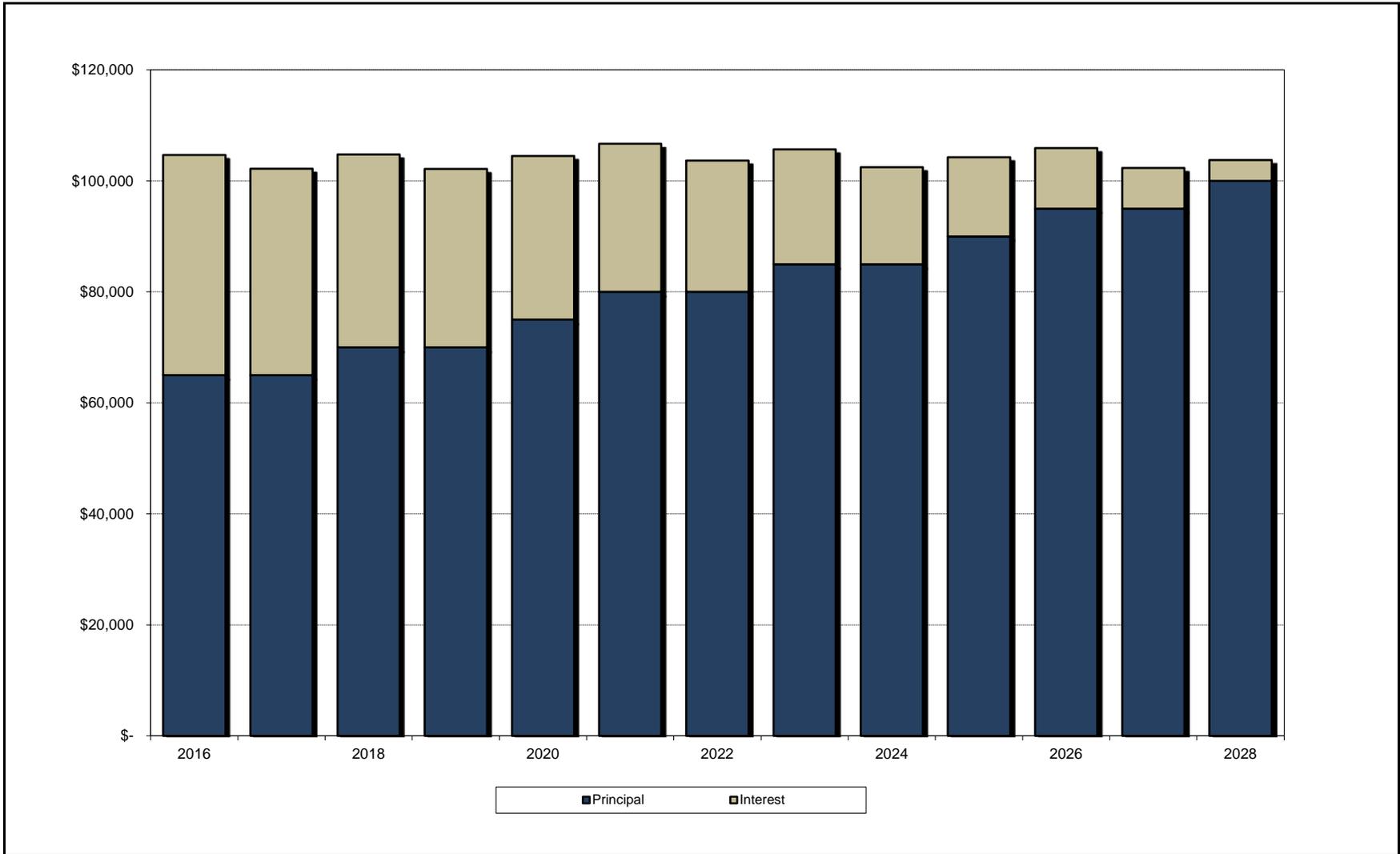


## **TAB B**

### **Airport Rental Car Charge Debt Service Requirements**



**City of Tyler, Texas**  
**Aggregate Airport Rental Car Charge Debt Service**  
*As of Fiscal Year 2016*



## City of Tyler, Texas

(Smith County)

\$1,175,000 Customer Facility Charge Revenue Bonds, Taxable Series 2013

Callable 8/15/2020 @ par

### Debt Service Schedule

Date	Principal	Interest	Total P+I	Fiscal Total
09/30/2015	-	-	-	-
02/15/2016	-	19,834.00	19,834.00	-
08/15/2016	65,000.00	19,834.00	84,834.00	-
09/30/2016	-	-	-	104,668.00
02/15/2017	-	18,612.00	18,612.00	-
08/15/2017	65,000.00	18,612.00	83,612.00	-
09/30/2017	-	-	-	102,224.00
02/15/2018	-	17,390.00	17,390.00	-
08/15/2018	70,000.00	17,390.00	87,390.00	-
09/30/2018	-	-	-	104,780.00
02/15/2019	-	16,074.00	16,074.00	-
08/15/2019	70,000.00	16,074.00	86,074.00	-
09/30/2019	-	-	-	102,148.00
02/15/2020	-	14,758.00	14,758.00	-
08/15/2020	75,000.00	14,758.00	89,758.00	-
09/30/2020	-	-	-	104,516.00
02/15/2021	-	13,348.00	13,348.00	-
08/15/2021	80,000.00	13,348.00	93,348.00	-
09/30/2021	-	-	-	106,696.00
02/15/2022	-	11,844.00	11,844.00	-
08/15/2022	80,000.00	11,844.00	91,844.00	-
09/30/2022	-	-	-	103,688.00
02/15/2023	-	10,340.00	10,340.00	-
08/15/2023	85,000.00	10,340.00	95,340.00	-
09/30/2023	-	-	-	105,680.00
02/15/2024	-	8,742.00	8,742.00	-
08/15/2024	85,000.00	8,742.00	93,742.00	-
09/30/2024	-	-	-	102,484.00
02/15/2025	-	7,144.00	7,144.00	-
08/15/2025	90,000.00	7,144.00	97,144.00	-
09/30/2025	-	-	-	104,288.00
02/15/2026	-	5,452.00	5,452.00	-
08/15/2026	95,000.00	5,452.00	100,452.00	-
09/30/2026	-	-	-	105,904.00
02/15/2027	-	3,666.00	3,666.00	-
08/15/2027	95,000.00	3,666.00	98,666.00	-
09/30/2027	-	-	-	102,332.00
02/15/2028	-	1,880.00	1,880.00	-
08/15/2028	100,000.00	1,880.00	101,880.00	-
09/30/2028	-	-	-	103,760.00
<b>Total</b>	<b>\$1,055,000.00</b>	<b>\$298,168.00</b>	<b>\$1,353,168.00</b>	<b>-</b>

#### Par Amounts Of Selected Issues

Series 2013 CFC Rev 15 yr FINAL Regions 1,055,000.00

**TOTAL 1,055,000.00**

Aggregate | 10/2/2015 | 12:28 PM

Specialized Public Finance Inc.  
Austin, Texas



**TAB C**

**Texas Municipal Reports**



# Texas Municipal Reports

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**Tyler, City of (Waterworks & Sewer System)**

**Smith County**

**Last Revised 09/26/2013**

**TMR # 2449**

**Page 1 of 6**

FOR OTHER BONDS FOR FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2012)

Special Obligation Debt		
Senior Lien	\$55,950,000	
Subordinate Lien	\$11,375,000	
	-----	
		\$67,325,000
Special Fund Balances		
I&S	\$1,260,470	
Reserve	\$1,493,356(a)	

(a) In addition to Surety Policies.

PAYMENT RECORD: Never defaulted.

DETAILS OF REVENUE DEBT

Details of Senior Lien Debt (Outstanding 9/30/2012)

W & SS Rev Bds Ser 2003

Lien: Senior	
Tax Treatment:	Tax Exempt
Original Issue Amount	\$14,475,000.00
Dated Date:	06/01/2003
Sale Date:	06/11/2003
Delivery Date:	07/15/2003
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 09/01, 03/01
1st Coupon Date:	03/01/2004

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: Fulbright & Jaworski  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Lead Manager: RBC Dain Rauscher Inc.  
 Co-Manager: BancAmerica Securities, Inc.

Insurance: National Public Finance Guarantee Corporation

Use of Proceeds: Water.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2013	1,705,000.00	3.5000%	3.160%
	-----		
			\$1,705,000.00

Call Option: Non Callable

W & SS Rev Ref Bds Ser 2005

Lien: Senior	
Tax Treatment:	Tax Exempt
Original Issue Amount	\$29,750,000.00
Dated Date:	04/15/2005
Sale Date:	04/19/2005
Delivery Date:	05/19/2005
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 03/01, 09/01

1st Coupon Date: 09/01/2005

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Lead Manager: Banc of America Securities LLC  
 Co-Manager: RBC Dain Rauscher Inc., TX  
 Co-Manager: UBS Financial Services Inc.

Insurance: National Public Finance Guarantee Corporation

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 09/01/2006, 09/01/2011-09/01/2018, 09/01/2020, 09/01/2030 of W & SS Rev Bds Ser 2000 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2013	965,000.00	4.5000%	3.690%
09/01/2014	1,005,000.00	5.2500%	3.750%
09/01/2015	1,060,000.00	5.2500%	3.850%
09/01/2016	1,115,000.00	5.2500%	3.930%
09/01/2017	1,175,000.00	5.2500%	3.980%
09/01/2018	1,235,000.00	5.2500%	4.020%
09/01/2019	1,300,000.00	5.2500%	4.080%
09/01/2020	1,370,000.00	5.2500%	4.130%
09/01/2021	1,440,000.00	5.2500%	4.170%
09/01/2022	1,515,000.00	5.2500%	4.220%
09/01/2023	1,595,000.00	5.2500%	4.250%
09/01/2024	1,680,000.00	5.2500%	4.290%
09/01/2025	1,770,000.00	5.2500%	4.320%
09/01/2030T	10,290,000.00	5.0000%	4.480%
	-----		
			\$27,515,000.00

Call Option: Bonds maturing on 09/01/2016 to 09/01/2025 and 09/01/2030 callable in whole or in part on any date beginning 09/01/2015 @ par. The following term bonds are subject to mandatory sinking fund redemption each 9/1 @ par as follows: Mty 09/01/2030: 1,860M-09/01/2026; 1,955M-09/01/2027; 2,055M-09/01/2028; 2,155M-09/01/2029; 2,265M matures 09/01/2030.

Term bonds maturing on 09/01/2030:

Mandatory Redemption Date	Principal Amount
09/01/2026	\$1,860,000
09/01/2027	\$1,955,000
09/01/2028	\$2,055,000
09/01/2029	\$2,155,000
09/01/2030	\$2,265,000

W & SS Rev Bds Ser 2008

Lien: Senior	
Tax Treatment:	Bank Qualified
Original Issue Amount	\$5,120,000.00
Dated Date:	03/01/2008
Sale Date:	03/27/2008
Delivery Date:	03/26/2008
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 03/01, 09/01
1st Coupon Date:	09/01/2008

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX

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# Texas Municipal Reports

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Tyler, City of (Waterworks & Sewer System)

Smith County

Last Revised 09/26/2013

TMR # 2449

Page 2 of 6

Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: First Southwest Company, Dallas, TX  
 Lead Manager: Morgan Keegan & Co., Inc.

Insurance: Assured Guaranty Corp

Use of Proceeds: Wastewater.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2014	185,000.00	4.0000%	3.100%
09/01/2015	190,000.00	4.0000%	3.250%
09/01/2016	200,000.00	4.0000%	3.400%
09/01/2017	210,000.00	4.0000%	3.450%
09/01/2018	215,000.00	4.0000%	3.530%
09/01/2019	225,000.00	4.0000%	3.600%
09/01/2021T	480,000.00	4.0000%	3.770%
09/01/2023T	520,000.00	4.0000%	3.930%
09/01/2025T	560,000.00	4.0000%	100.00%
09/01/2027T	600,000.00	4.0000%	4.100%
09/01/2032T	1,735,000.00	4.1500%	4.250%
-----\$5,120,000.00			

Call Option: Bonds maturing on 09/01/2018 to 09/01/2019 and term bonds maturing on 09/01/2021 and 09/01/2023 and 09/01/2025 and 09/01/2027 and 09/01/2032 callable in whole or in part on any date beginning 09/01/2017 @ par.

Term Call: Term bonds maturing on 09/01/2021:

Mandatory Redemption Date	Principal Amount
09/01/2020	\$235,000
09/01/2021	\$245,000

Term bonds maturing on 09/01/2023:

Mandatory Redemption Date	Principal Amount
09/01/2022	\$255,000
09/01/2023	\$265,000

Term bonds maturing on 09/01/2025:

Mandatory Redemption Date	Principal Amount
09/01/2024	\$275,000
09/01/2025	\$285,000

Term bonds maturing on 09/01/2027:

Mandatory Redemption Date	Principal Amount
09/01/2026	\$295,000
09/01/2027	\$305,000

Term bonds maturing on 09/01/2032:

Mandatory Redemption Date	Principal Amount
09/01/2028	\$320,000
09/01/2029	\$335,000
09/01/2030	\$345,000
09/01/2031	\$360,000
09/01/2032	\$375,000

W & SS Rev Bds Ser 2009

Lien:	Senior
Tax Treatment:	Bank Qualified
Original Issue Amount	\$21,610,000.00
Dated Date:	11/01/2009
Sale Date:	11/11/2009
Delivery Date:	12/15/2009
Sale Type:	Negotiated
Record Date:	MSRB

Bond Form: BE  
 Denomination: \$5,000  
 Interest pays: Semi-Annually: 03/01, 09/01  
 1st Coupon Date: 09/01/2010

Paying Agent: Wells Fargo Bank, N.A., Austin, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: Specialized Public Finance Inc., Dallas, TX  
 Lead Manager: Hutchinson Shockey Erley & Co.

Use of Proceeds: Water & Wastewater.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2014	700,000.00	2.7500%	2.080%
09/01/2015	700,000.00	3.0000%	2.510%
09/01/2016	725,000.00	3.2500%	2.810%
09/01/2017	750,000.00	3.5000%	3.090%
09/01/2018	780,000.00	3.5000%	3.280%
09/01/2019	805,000.00	4.0000%	3.450%
09/01/2020	840,000.00	4.0000%	3.650%
09/01/2021	870,000.00	4.0000%	3.810%
09/01/2022	905,000.00	4.0000%	3.930%
09/01/2023	940,000.00	4.0000%	4.050%
09/01/2024	980,000.00	4.0000%	4.120%
09/01/2025	1,020,000.00	5.0000%	4.150%
09/01/2026	1,070,000.00	5.0000%	4.220%
09/01/2027	1,125,000.00	4.2500%	4.340%
09/01/2028	1,170,000.00	4.3750%	4.410%
09/01/2029	1,220,000.00	4.3750%	4.470%
09/01/2034T	7,010,000.00	4.7500%	4.800%
-----\$21,610,000.00			

Call Option: Bonds maturing on 09/01/2019 to 09/01/2029 and term bonds maturing on 09/01/2034 callable in whole or in part on any date beginning 09/01/2018 @ par.

Term Call: Term bonds maturing on 09/01/2034:

Mandatory Redemption Date	Principal Amount
09/01/2030	\$1,275,000
09/01/2031	\$1,335,000
09/01/2032	\$1,400,000
09/01/2033	\$1,465,000
09/01/2034	\$1,535,000

W & SS Rev Ref Bds New Ser 2011

Lien:	Subordinate
Tax Treatment:	Bank Qualified
Original Issue Amount	\$9,350,000.00
Dated Date:	06/15/2011
Sale Date:	06/22/2011
Delivery Date:	07/14/2011
Sale Type:	Negotiated
Record Date:	MSRB
Bond Form:	BE
Denomination:	\$5,000
Interest pays:	Semi-Annually: 03/01, 09/01
1st Coupon Date:	09/01/2011

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX  
 Bond Counsel: Fulbright & Jaworski L.L.P.  
 Financial Advisor: Specialized Public Finance Inc., Dallas, TX  
 Lead Manager: Hutchinson Shockey Erley & Co.

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# Texas Municipal Reports

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**Tyler, City of (Waterworks & Sewer System)**

**Last Revised 09/26/2013**

**Smith County**

**TMR # 2449**

**Page 3 of 6**

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 9/1/2014-9/1/2022, 9/1/2026 and \$1,565,000.00 of 9/1/2030 of W & SS Rev Bds Ser 2002 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2013	45,000.00	2.0000%	0.900%
09/01/2014	485,000.00	2.0000%	1.080%
09/01/2015	495,000.00	3.0000%	1.430%
09/01/2016	510,000.00	3.0000%	1.630%
09/01/2017	520,000.00	3.0000%	1.950%
09/01/2018	540,000.00	3.0000%	2.300%
09/01/2019	555,000.00	3.0000%	2.600%
09/01/2020	570,000.00	3.2500%	2.900%
09/01/2021	590,000.00	4.0000%	3.050%
09/01/2022	615,000.00	4.0000%	3.200%
09/01/2023	640,000.00	4.0000%	3.350%
09/01/2024	665,000.00	4.0000%	3.500%
09/01/2025	690,000.00	4.0000%	3.650%
09/01/2026	720,000.00	4.0000%	3.750%
09/01/2027	750,000.00	4.0000%	3.900%
09/01/2028	780,000.00	4.0000%	100.00%
-----\$9,170,000.00			

Call Option: Bonds maturing on 09/01/2021 to 09/01/2028 callable in whole or in part on any date beginning 09/01/2020 @ par.

W & SS Rev Ref Bds New Ser 2012

Lien: Subordinate

Tax Treatment: Bank Qualified

Original Issue Amount \$2,205,000.00

Dated Date: 06/15/2012

Sale Date: 06/26/2012

Delivery Date: 07/26/2012

Sale Type: Competitive

TIC: 2.0985%

Record Date: MSRB

Bond Form: BE

Denomination \$5,000

Interest pays Semi-Annually: 09/01, 03/01

1st Coupon Date: 03/01/2013

Payng Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX

Bond Counsel: Fulbright & Jaworski L.L.P.

Financial Advisor: Specialized Public Finance Inc., Dallas, TX

Lead Manager: Southwest Securities

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 9/1/2013 and remainder of mty(s) 9/1/2030 of W & SS Rev Bds Ser 2002 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2013	530,000.00	1.5000%	0.490%
09/01/2014	105,000.00	1.5000%	0.610%
09/01/2015	105,000.00	1.5000%	0.760%
09/01/2016	105,000.00	1.5000%	1.030%
09/01/2017	110,000.00	1.5000%	1.250%
09/01/2018	110,000.00	2.0000%	1.400%
09/01/2019	115,000.00	2.0000%	1.500%

09/01/2020	115,000.00	2.0000%	1.700%
09/01/2021	120,000.00	2.0000%	1.850%
09/01/2022	120,000.00	2.0000%	100.00%
09/01/2023	125,000.00	2.0000%	2.150%
09/01/2024	130,000.00	2.2500%	2.300%
09/01/2025	135,000.00	2.3750%	2.450%
09/01/2026	140,000.00	2.5000%	2.600%
09/01/2027	140,000.00	2.6250%	2.750%
-----\$2,205,000.00			

Call Option: Bonds maturing on 09/01/2022 to 09/01/2027 callable in whole or in part on any date beginning 09/01/2021 @ par.

GRAND TOTAL===== > \$67,325,000.00

### BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
09/30/2013	3,245,000.00	2,970,978.45	6,215,978.45
09/30/2014	2,480,000.00	2,854,971.25	5,334,971.25
09/30/2015	2,550,000.00	2,764,283.75	5,314,283.75
09/30/2016	2,655,000.00	2,663,608.75	5,318,608.75
09/30/2017	2,765,000.00	2,556,633.75	5,321,633.75
09/30/2018	2,880,000.00	2,443,046.25	5,323,046.25
09/30/2019	3,000,000.00	2,323,908.75	5,323,908.75
09/30/2020	3,130,000.00	2,195,508.75	5,325,508.75
09/30/2021	3,265,000.00	2,059,758.75	5,324,758.75
09/30/2022	3,410,000.00	1,913,558.75	5,323,558.75
09/30/2023	3,565,000.00	1,760,621.25	5,325,621.25
09/30/2024	3,730,000.00	1,600,583.75	5,330,583.75
09/30/2025	3,900,000.00	1,432,658.75	5,332,658.75
09/30/2026	4,085,000.00	1,246,527.50	5,331,527.50
09/30/2027	4,275,000.00	1,055,927.50	5,330,927.50
09/30/2028	4,325,000.00	864,490.00	5,189,490.00
09/30/2029	3,710,000.00	666,072.50	4,376,072.50
09/30/2030	3,885,000.00	491,045.00	4,376,045.00
09/30/2031	1,695,000.00	302,915.00	1,997,915.00
09/30/2032	1,775,000.00	224,562.50	1,999,562.50
09/30/2033	1,465,000.00	142,500.00	1,607,500.00
09/30/2034	1,535,000.00	72,912.50	1,607,912.50
-----			
	67,325,000.00	34,607,073.45	101,932,073.45
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

### DEBT AMORTIZATION RATES

Period Ending	Principal	% of Principal Retired
09/30/2013	3,245,000.00	04.82%
09/30/2014	2,480,000.00	08.50%
09/30/2015	2,550,000.00	12.29%
09/30/2016	2,655,000.00	16.23%
09/30/2017	2,765,000.00	20.34%
09/30/2018	2,880,000.00	24.62%
09/30/2019	3,000,000.00	29.08%
09/30/2020	3,130,000.00	33.72%
09/30/2021	3,265,000.00	38.57%
09/30/2022	3,410,000.00	43.64%
09/30/2023	3,565,000.00	48.93%
09/30/2024	3,730,000.00	54.47%

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# Texas Municipal Reports

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Tyler, City of (Waterworks & Sewer System)

Last Revised 09/26/2013

Smith County

TMR # 2449

Page 4 of 6

09/30/2025	3,900,000.00	60.27%
09/30/2026	4,085,000.00	66.33%
09/30/2027	4,275,000.00	72.68%
09/30/2028	4,325,000.00	79.11%
09/30/2029	3,710,000.00	84.62%
09/30/2030	3,885,000.00	90.39%
09/30/2031	1,695,000.00	92.91%
09/30/2032	1,775,000.00	95.54%
09/30/2033	1,465,000.00	97.72%
09/30/2034	1,535,000.00	100.00%

4. Rate Covenant: The Issuer has covenanted to maintain rates and charges to produce net revenues sufficient to produce net revenues in each year in an amount of not less than the greater of (a) 1.10 times the average annual debt service of all prior lien bonds or (b) 1.10 the annual debt service requirements of the prior lien bonds scheduled to come due and mature in each year.

WATERWORKS & SEWER SYSTEM OPERATING EXPERIENCE The following condensed statements have been compiled using accounting principles customarily employed in the determination of net revenues available for debt service, and in all instances exclude depreciation, transfers, debt service payments and expenditures identified as capital.

	Fiscal Year Ended			
	09-30-2012	09-30-2011	09-30-2010	09-30-2009
Revenues:				
Water & Sewer	\$32,194,823	\$35,530,845	\$29,123,869	\$27,424,458
Other	122,020	128,856	377,276	644,369
Total Revenues	\$32,316,843	\$35,659,701	\$29,501,145	\$28,068,827
Expenses:				
W & S Services	\$21,334,993	\$20,900,253	\$20,492,914	\$18,961,991
Available For Debt Service	\$10,981,850	\$14,759,448	\$9,008,231	\$9,106,836
Revenue Annual Reqmts	\$6,116,606	\$6,194,554	\$6,029,908	\$5,270,564
Coverage On Revenue Bds	1.80X	2.38X	1.49X	1.73X
Customer Count:				
Water	32,619	35,428	32,779	32,065
Sewer	31,304	36,793	30,778	29,524

PERTINENT PROVISIONS OF THE WATERWORKS & SEWER SYSTEM REVENUE BOND INDENTURE

1. Nature of Pledge: First lien on and pledge of the pledged revenues which consist of the net revenues from the operation of the Waterworks & Sewer System. The Series 2011 and 2012 bonds are secured by a lien on and pledge of the Net Revenues of the System subject and subordinate to the lien on and pledge of the Net Revenues of the System securing the Prior Lien bonds.

2. Special Funds Created by Indenture:

I&S Fund: Receives equal monthly deposits by the 25th day of the month sufficient to meet debt service requirements.

Reserve Fund: As permitted by the respective Prior Lien Bond Ordinances, the Reserve Fund was partially funded by a surety policy issued by Ambac Assurance Corporation in the amount of \$819,717.53. In addition, in connection with the issuance of the Series 2003 bonds, the City has obtained a surety policy from MBIA in the amount of \$1,741,958.83 for the purpose of funding the Reserve Fund requirements associated with the issuance of the Bonds. In connection with the issuance of the Series 2005 Bonds, the City will contract to obtain a surety policy to be issued by MBIA Insurance Corporation in the amount of \$2,378,750. In addition, in connection with the issuance of the Series 2008 Bonds, the City has obtained a surety policy from Assured Guaranty Corp. in the amount of \$345,000 for the purpose of funding the Reserve Fund requirements associated with the issuance of the Bonds. So long as the cash and investments in the Reserve Fund and/or coverage afforded by a surety bond or insurance policy held for the account of the Reserve Fund total not less than the Required Reserve Fund Amount, no deposits need to be made to the credit of the Reserve Fund; but, if and when the Reserve Fund at any time contains less than the Required Reserve Fund Amount, the City covenants and agrees to cause monthly deposits to be made to the Reserve Fund or before the 25th day of each month, the month after the deficiency occurred from net revenues of the System in an amount equal to either 1/60 of the Required Reserve Fund amount until the total amount has been restored.

Beginning February 2009, as a result of three of the four companies providing surety policies for the Reserve Fund having lost their AAA rating, the City elected to begin building a cash reserve fund at the rate of \$61,344 per month for the next 60 months. The City funded the Reserve Requirement for the Series 2009 Bonds with a cash deposit from the proceeds of the Bonds.

The City has not made provisions in the Ordinance for the establishment of a Reserve Fund for the Series 2011 or 2012 bonds or any bonds similarly secured.

3. Coverage Required as a Condition to Issuance of Parity Bonds: Net earnings for fiscal year immediately preceding the adoption of the ordinance authorizing the issuance of the additional bonds or for a consecutive twelve month period out of the fifteen months preceding the issuance of the additional bond are equal to at least 1.25 times the average annual principal and interest requirements of bonds after giving effect to the issuance of the then proposed additional bonds as such revenues are shown by a report of a certified public accountant. The City additionally covenants not to issue any additional obligations secured on a parity with the Prior Lien bonds or any other evidences of indebtedness for any purpose possessing a lien on the Net Revenues of the System superior to that to be possessed by the bonds similarly secured.

WATER SUPPLY The primary water supply source for the City is surface water obtained from Lake Palestine, Lake Tyler, Lake Tyler East, Lake Palestine Water Treatment Plant, Golden Road Water Treatment Plant, and Lake Bellwood. The City owns twelve Deep Water Wells which are used to supplement the system.

WATER RIGHTS In 1965, the City purchased the right to 40% of the perpetual annual water yield of Lake Palestine from the Upper Neches River Municipal Water Authority. The City paid \$12,524,200 for the water rights.

WATER RATES (Monthly billing) Historical rate changes were effective annually October 1, 2008-2012.

Old Rates (Effective October 1, 2011)

	Gallons	Inside City	Outside City
First	2,000	\$9.38(Min)*	\$14.08(Min)*
Next	23,000	2.88/M	4.34/M
Next	975,000	1.88/M	2.82/M
Next	4,000,000	1.56/M	2.35/M
Over	5,000,000	1.49/M	2.25/M

\* Based on 5/8 inch meter.

New Rates (Effective October 1, 2012)

	Gallons	Inside City	Outside City
First	2,000	\$9.57(Min)*	\$14.36(Min)*
Next	23,000	2.94/M	4.43/M
Next	975,000	1.92/M	2.88/M
Next	4,000,000	1.59/M	2.40/M

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# Texas Municipal Reports

All Rights Reserved



Tyler, City of (Waterworks & Sewer System)

Smith County

Last Revised 09/26/2013

TMR # 2449

Page 5 of 6

Over 5,000,000 1.53/M 2.30/M

\* Based on 5/8 inch meter.

SEWER RATES (Monthly billing) Historical rate changes were effective annually October 1, 2008-2012.

Old Rates (Effective October 1, 2011)

	Gallons	Inside City	Outside City
First	2,000	\$10.34(Min)*	\$15.51(Min)*
Next	8,000	1.80/M	2.69/M
Next	990,000	1.67/M	2.51/M
Next	4,000,000	1.23/M	1.84/M
Over	5,000,000	0.95/M	1.44/M

\* Based on 5/8 inch meter.

New Rates (Effective October 1, 2012)

	Gallons	Inside City	Outside City
First	2,000	\$11.06(Min)*	\$16.60(Min)*
Next	8,000	1.93/M	2.88/M
Next	990,000	1.80/M	2.69/M
Next	4,000,000	1.32/M	1.97/M
Over	5,000,000	1.02/M	1.54/M

\* Based on 5/8 inch meter.

NON-FUNDED DEBT PAYABLE (As of September 30, 2012)

The City reports additional debt in the principal amount of \$1,138,502 under W&S Fund as follows:

	Amount Outstanding	Reported Under
Compensated Absences	\$412,700	W&S Fund
Pension Liability	\$725,802	W&S Fund

## ECONOMIC BACKGROUND

The City of Tyler is the county seat of Smith County and an important East Texas commercial and industrial center located on U.S. Highway 69 just south of Interstate 20. The City's 2010 population was 96,900, a 15.84% increase since 2000. Tyler is known as the "Rose Capital of America" with one of the Nation's finest municipal rose gardens situated on twenty-two acres, with 30,000 bushes and 375 varieties of roses. The Tyler Rose Festival attracts some 150,000 visitors annually. The azalea trails in the spring attract additional tourist income. Lake Tyler and Lake Tyler East, located twelve miles southeast of the City, are popular recreational and fishing sites. Tyler is also the medical center of east Texas with six hospitals and clinics.

COUNTY CHARACTERISTICS: Smith County is located in northeast Texas and was created in 1846.

COUNTY SEAT: Tyler

2010 census: 209,714 increasing 20.0 % since 2000  
 2000 census: 174,706 increasing 15.5 % since 1990  
 1990 census: 151,309

## ECONOMIC BASE

Mineral: oil and gas.

Industry: tourism, petroleum, medical center, manufacturing, government, education, distribution center and agribusiness.

Agricultural: vegetables, nurseries, horticulture, horses, fruits, forage and beef cattle.

## TIMBER PRODUCTION

Year	Volume	Value
2006	10,611,401 Cubic Feet	\$13,326,000 Harvested
2007	10,604,967 Cubic Feet	\$13,423,000 Harvested
2008	9,340,797 Cubic Feet	\$12,867,000 Harvested
2009	5,396,397 Cubic Feet	\$6,629,000 Harvested
2010	14,551,381 Cubic Feet	\$16,266,000 Harvested
2011	9,443,727 Cubic Feet	\$10,854,000 Harvested

## PARKS

Year	Description	Volume
2008	Tyler State Park	137,235 Visitors
2009	Tyler State Park	146,303 Visitors
2010	Tyler State Park	147,320 Visitors
2011	Tyler State Park	100,040 Visitors
2012	Tyler State Park	149,587 Visitors

## RETAIL SALES & EFFECTIVE BUYING INCOME\*

Year	2012	2011	2010
Retail Sales	\$3.0B	\$3.0B	\$2.6B
Effective Buying Income (EBI)	\$4.1B	\$3.8B	\$4.0B
County Median Household Income	\$37,845	\$37,776	\$39,844
State Median Household Income	\$47,613	\$47,705	\$49,723
% of Households with EBI below \$25K	15.1 %	15.1 %	15.1 %
% of Households with EBI above \$25K	62.8 %	63.9 %	64.6 %

## EMPLOYMENT DATA

	2013		2012		2011	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	93,315	\$925.7M	91,985	\$916.0M	91,517	\$878.7M
2nd Q:	N/A	N/A	93,713	\$933.2M	92,739	\$917.6M
3rd Q:	N/A	N/A	91,768	\$925.7M	91,320	\$933.8M
4th Q:	N/A	N/A	94,116	\$1.1B	93,717	\$993.6M

MAJOR COLLEGES AND UNIVERSITIES: Tyler Junior College, The University of Texas at Tyler, Texas College

## COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2012	3	17,499
2011	3	19,411
2010	3	19,117
2009	3	18,221
2008	3	16,781

\* DemographicsUSA County Edition

Any data on population, value added by manufacturing or production of minerals or agricultural products are from US Census or other official sources.

## Major Employers\*

	# Employees
Trinity Mother Frances Hospital Medical Care	4,000
East Texas Medical Center Medical Care	3,238
Brookshire Grocery Company Bakery & Grocery Distribution	2,552
Tyler ISD Education	2,449
Wal-Mart	1,711

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# Texas Municipal Reports

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Tyler, City of (Waterworks & Sewer System)

Last Revised 09/26/2013

Smith County

TMR # 2449

Page 6 of 6

Retail Store	
The Trane Company	1,500
Air Conditioning Units	
SuddenLink	1,500
Internet/Cable	
The University of Texas at Tyler	1,094
Education	
University Of Texas Health Center	865
Medical Care	
Tyler Junior College	811
Education	

\* Source: City of Tyler CAFR dated September 30, 2012.

## FINANCE CONNECTED OFFICIALS

### Mayor

Barbara Bass  
P.O. Box 2039  
Tyler, TX 75702  
Phone: 903-531-1250  
Fax: 903-531-1166

### City Manager

Mark McDaniel  
P.O. Box 2039  
Tyler, TX 75702  
Phone: 903-531-1250  
Fax: 903-531-1166  
cityadmin@tylertexas.com

### Director of Finance

Keidric Trimble  
P.O. Box 2039  
Tyler, TX 75702  
Phone: 903-531-1138  
Fax: 903-531-1110  
ktrimble@tylertexas.com

### Director of Utilities

Greg Morgan  
511 West Locust  
Tyler, TX 75702  
Phone: 903-531-1230  
Fax: 903-531-1259  
waterutilities@tylertexas.com

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# Texas Municipal Reports

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**Tyler, City of (Airport Rental Car Charge)**

**Smith County**

**Last Revised 09/26/2013**

**TMR # 2878**

**Page 1 of 2**

FOR OTHER BONDS OF THE CITY OF TYLER, SEE SEPARATE TEXAS MUNICIPAL REPORTS.

FINANCIAL STATEMENT (As of March 01, 2013)

Special Obligation Debt  
Senior Lien \$1,175,000

PAYMENT RECORD: The City has never defaulted.

DETAILS OF REVENUE DEBT

Details of Senior Lien Debt (Outstanding 3/1/2013)

Customer Facility Charge Taxable Rev Bds Ser 2013

Lien: Senior

Tax Treatment: Taxable

Original Issue Amount \$1,175,000.00

Dated Date: 03/01/2013

Sale Date: 02/27/2013

Delivery Date: 03/27/2013

Sale Type: Private Placement

Record Date: MSRB

Bond Form: FR

Denomination \$5,000

Interest pays Semi-Annually: 02/15, 08/15

1st Coupon Date: 08/15/2013

Paying Agent: Regions Bank, Birmingham, AL

Bond Counsel: Fulbright & Jaworski L.L.P.

Financial Advisor: Specialized Public Finance Inc., Dallas, TX

Purchaser: Regions Equipment Finance Corp., Birmingham, AL

Use of Proceeds: Car Rental Fac.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2028T	1,175,000.00	3.7600%	N/A
-----\$1,175,000.00			

Call Option: Term bonds maturing on 08/15/2028 callable in whole or in part on any date beginning 08/15/2020 @ par.

Term Call: Term bonds maturing on 08/15/2028:

Mandatory Redemption Date	Principal Amount
08/15/2014	\$60,000
08/15/2015	\$60,000
08/15/2016	\$65,000
08/15/2017	\$65,000
08/15/2018	\$70,000
08/15/2019	\$70,000
08/15/2020	\$75,000
08/15/2021	\$80,000
08/15/2022	\$80,000
08/15/2023	\$85,000
08/15/2024	\$85,000
08/15/2025	\$90,000
08/15/2026	\$95,000
08/15/2027	\$95,000
08/15/2028	\$100,000

GRAND TOTAL===== > \$1,175,000.00

BOND DEBT SERVICE

Period Ending	Principal	Interest	Debt Service
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09/30/2013	0.00	16,935.67	16,935.67
09/30/2014	60,000.00	44,180.00	104,180.00
09/30/2015	60,000.00	41,924.00	101,924.00
09/30/2016	65,000.00	39,668.00	104,668.00
09/30/2017	65,000.00	37,224.00	102,224.00
09/30/2018	70,000.00	34,780.00	104,780.00
09/30/2019	70,000.00	32,148.00	102,148.00
09/30/2020	75,000.00	29,516.00	104,516.00
09/30/2021	80,000.00	26,696.00	106,696.00
09/30/2022	80,000.00	23,688.00	103,688.00
09/30/2023	85,000.00	20,680.00	105,680.00
09/30/2024	85,000.00	17,484.00	102,484.00
09/30/2025	90,000.00	14,288.00	104,288.00
09/30/2026	95,000.00	10,904.00	105,904.00
09/30/2027	95,000.00	7,332.00	102,332.00
09/30/2028	100,000.00	3,760.00	103,760.00
-----			
	1,175,000.00	401,207.67	1,576,207.67

COMPUTED ON BASIS OF MANDATORY REDEMPTION

DEBT AMORTIZATION RATES

Period Ending	% of Principal	
	Principal	Retired
09/30/2013	0.00	00.00%
09/30/2014	60,000.00	05.11%
09/30/2015	60,000.00	10.21%
09/30/2016	65,000.00	15.74%
09/30/2017	65,000.00	21.28%
09/30/2018	70,000.00	27.23%
09/30/2019	70,000.00	33.19%
09/30/2020	75,000.00	39.57%
09/30/2021	80,000.00	46.38%
09/30/2022	80,000.00	53.19%
09/30/2023	85,000.00	60.43%
09/30/2024	85,000.00	67.66%
09/30/2025	90,000.00	75.32%
09/30/2026	95,000.00	83.40%
09/30/2027	95,000.00	91.49%
09/30/2028	100,000.00	100.00%

SECURITY FOR THE CUSTOMER FACILITY CHARGE AIRPORT REVENUE BONDS - SERIES 2013

PLEDGE The Bonds constitute special limited obligations of the City of Tyler and are payable solely and secured by a lien on and pledge of Pledged Revenues. The Pledged Revenues are all of the Customer Facility Charge revenues collected by the City.

Customer Facility Charge shall mean the charge imposed on each rental car contract per day on any rental of a rental car at the Airport that is collected by the rental car companies renting such rental cars to their customers, remitted to the City on a monthly basis.

INTEREST AND SINKING FUND For the sole purpose of paying the debt service requirement of the Bonds, there is an Interest and Sinking Fund created and established.

ADDITIONAL BONDS Additional Bonds may be issued as long as Pledged Revenues for either the completed Fiscal Year next preceding the date of the Additional Bonds, or a consecutive twelve month period out of the last fifteen months preceding the Additional Bonds are equal to at least 1.10 times the maximum debt service requirements.

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# Texas Municipal Reports

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Tyler, City of (Airport Rental Car Charge)

Smith County

Last Revised 09/26/2013

TMR # 2878

Page 2 of 2

**PURPOSE** The Bonds are being issued for the purpose of providing money for the construction and equipment of a rental car washing facility located at and serving the Tyler Pounds Regional Airport.

#### PLEGGED REVENUES

FISCAL YEAR ENDING 9-30	PLEGGED REVENUES
2011	\$ 70,842
2012	\$100,472

**CUSTOMER FACILITY CHARGE** Commencing October 1, 2010, there is imposed at Tyler Pounds Regional Airport, a Customer Facility Charge (CFC) of two dollars (\$2.00) per rental car contract per day on any rental of a rental car at the Airport. The rental car companies will account for all CFCs collected and remit those payments to the City monthly.

#### TYLER POUNDS REGIONAL AIRPORT

The Airport is located six miles west of downtown and is serviced by 2 major airlines. The Airport is publicly owned by the City of Tyler, Texas.

The City of Tyler is the county of Smith County seat and an important East Texas commercial and industrial center located on U.S. Highway 69. The City's 2010 population was 96,900, a 15.84% increase since 2000. Tyler is known as the "Rose Capital of America" with one of the Nation's finest municipal rose gardens situated on twenty-two acres, with 30,000 bushes and 375 varieties of roses. The Tyler Rose Festival attracts some 150,000 visitors annually. The azalea trails in the spring attract additional tourist income. Lake Tyler and Lake Tyler East, located twelve miles southeast of the City, are popular recreational and fishing sites. Tyler is also the medical center of east Texas with six hospitals and clinics.

#### FINANCE CONNECTED OFFICIALS

Airport Manager  
Davis Dickson  
700 Skyway Blvd #201  
Tyler, TX 75704  
Phone: 903-531-9825  
Fax: 903-531-9843  
ddickson@tylertexas.com

Director of Finance  
Keidric Trimble  
P.O. Box 2039  
Tyler, TX 75702  
Phone: 903-531-1142  
Fax: 903-531-1110  
ktrimble@tylertexas.com

KEP

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# TAB D

## Rating Report



# RatingsDirect®

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## Summary:

# Tyler, Texas; Water/Sewer

### Primary Credit Analyst:

Theodore A Chapman, Dallas (1) 214-871-1401; [theodore.chapman@standardandpoors.com](mailto:theodore.chapman@standardandpoors.com)

### Secondary Contact:

Jose E Razo, Dallas 2147655877; [jose.razo@standardandpoors.com](mailto:jose.razo@standardandpoors.com)

## Table Of Contents

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Rationale

Outlook

Related Criteria And Research

## Summary:

# Tyler, Texas; Water/Sewer

Credit Profile		
US\$21.395 mil wtr and swr sys rev rfdg bnds ser 2015B dtd 09/01/2015 due 09/01/2029		
<i>Long Term Rating</i>	AA+/Stable	New
US\$8.4 mil wtr and swr sys rev and rfdg bnds ser 2015A dtd 08/15/2015 due 09/01/2035		
<i>Long Term Rating</i>	AA+/Stable	New

## Rationale

Standard & Poor's Ratings Services assigned its 'AA+' rating to Tyler, Texas' series 2015A and 2015B revenue refunding and improvement bonds. At the same time, we affirmed our 'AA+' rating on the city's outstanding subordinate-lien water and sewer system revenue debt, and raised the prior- (or senior-) lien debt rating to 'AAA' from 'AA+'. The upgrade is based on our application of our criteria on "Assigning Issue Credit Ratings Of Operating Entities" to determine the system's general creditworthiness. Because there is some prior-lien debt outstanding, we are rating the subordinate-lien debt one notch lower based on the same criteria.

The 2015 bonds are secured by a pledge of net revenues of the city's water and sewer system, but are subordinate to debt issued prior to 2011. We understand that bond proceeds will be used primarily to refund the city's series 2005 prior-lien revenue bonds, as well as to provide approximately \$6 million to fund water treatment plant and distribution system improvements. The subordinate lien does not require a debt service reserve fund, although given the system's total liquidity and extremely strong overall financial risk profile we do not view this to be a credit concern. After the refunding, about 40% of the roughly \$67 million in debt outstanding will remain at the prior-lien level.

The rating reflects our opinion of the city's utility system, including its:

- Service area with a strong economy that we view as broad and diverse, anchored by health care, higher education, and the Tyler metropolitan service area's (MSA) role as a regional employment hub;
- Favorable operational profile, with a water supply that the city views as ample for at least another 70 years, even allowing for future growth and potential wholesale sales opportunities;
- Well-delineated long-term forecast that assumes modest incremental rate adjustments and limited additional debt, which makes it more likely that the strong financial performance is sustainable.

Tyler provides retail water and sewer service to almost 33,000 metered accounts over a 53-square-mile area in Smith County in east Texas. The city, with a population of about 111,000, is located 100 miles east of Dallas. Four nearby colleges and universities--the University of Texas at Tyler, Tyler Junior College, the University of Texas Health Center at Tyler, and Texas College--lend stability to the MSA. Both the pharmacy and nursing programs at those schools continue to grow to support the city's position as a regional health care center. Tyler has three primary hospitals and a large number of related health care businesses. The city also serves as a regional trade and service center, and attracts visitors from a retail trade area that includes all or parts of 22 counties in northeast Texas. Tyler's median household

effective buying income is 80% of the national average. The below-average income levels are offset, in part, by a favorable cost of living. The MSA's unemployment rate as of June 2015 was 4%, below both that of Texas and the U.S.; it never rose above 8% even during the worst of the recent recession, indicating the resilience of the MSA. Given the diverse employment base, the utility system does not exhibit any revenue concentration among its largest customers.

The utility system's financial risk profile remains an identified strength, even despite a drawdown of working capital to fund rehabilitation of the dam at the city-owned Lake Tyler. The strong total debt service coverage reflects management's adopted policy of maintaining coverage above 1.5x average annual debt service requirements. Informally, management targets coverage levels above 2.0x average annual debt service. We expect all-in coverage to improve further beginning in fiscal 2016, as the 5% franchise fee charged to the utility system will become incorporated into rates and essentially be a pass-through. The financial forecast assumes only inflationary pressures on rates and about \$14.7 million of additional debt over the next 10 years to fund a total capital improvement program of \$73 million, making it likely that the coverage targets are achievable.

Once the Lake Tyler dam project is completed, the city will, as planned, have used about \$10 million of reserves. The city's formal liquidity policy requires that all major operating funds, including the utility system, maintain reserves equivalent to at least 15% of budgeted operating expenses. When including the system's designated, but available, cash reserves, total liquidity is still above this level. Further, based on management's forecast cash is projected to be steadily replenished to its historically stronger levels, moderating, in our view, any concerns about the recent downward trend.

Tyler owns water rights at Lakes Tyler, Palestine, and Bellwood that provide up to 60 million gallons per day (mgd) of safe yield, or almost three times the average day demand and still well above the all-time peak of 49 mgd. Tyler's has two water treatment plants with a combined capacity of 64 mgd; one plant has space for a 30-mgd expansion. Management has represented that the current water supply should be sufficient to provide for the city's needs through at least 2084. Nonetheless, the city has kept in place voluntary water conservation measures implemented during the 2011 drought. Meter replacements and leak detection also remain part of the annual budget, minimizing nonrevenue water. In addition, the two wastewater treatment plants have a combined rated capacity of 22 mgd. Neither plant is running near capacity and both are compliant with their discharge permits.

Although the prior-lien debt is now rated above the U.S. sovereign rating, Tyler has a predominantly locally derived revenue base. Local service charges, derived through an autonomous rate-setting process, represent virtually all of the entity's revenues. This, coupled with operating expense flexibility, precludes exposure to federal revenues.

## **Outlook**

The stable outlook reflects our expectation that the extremely strong financial risk profile is sustainable over our two-year horizon, precluding any downward rating pressure. We view this as key to rating stability, given that the city's income indicators are otherwise an outlier at the rating level. As the closed prior-lien debt continues to be paid down, there is the potential for the ratings on the two liens to be equalized over time.

## Related Criteria And Research

### Related Criteria

- USPF Criteria: Key Water And Sewer Utility Credit Ratio Ranges, Sept. 15, 2008
- USPF Criteria: Standard & Poor's Revises Criteria For Rating Water, Sewer, And Drainage Utility Revenue Bonds, Sept. 15, 2008
- USPF Criteria: Assigning Issue Credit Ratings Of Operating Entities, May 20, 2015
- Ratings Above The Sovereign: Corporate And Government Ratings—Methodology And Assumptions, Nov. 19, 2013

Ratings Detail (As Of August 25, 2015)		
<b>Tyler WS</b>		
<i>Long Term Rating</i>	AAA/Stable	Upgraded
<b>Tyler WS sub lien</b>		
<i>Long Term Rating</i>	AA+/Stable	Affirmed
<b>Tyler WS sub lien</b>		
<i>Long Term Rating</i>	AA+/Stable	Affirmed
<b>Tyler wtr/swr</b>		
<i>Unenhanced Rating</i>	AAA(SPUR)/Stable	Upgraded

Many issues are enhanced by bond insurance.

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