

City Council Work Session Handouts

March 26, 2012

- I. Review and Discuss Zoning File 12-01
- II. Review and Discuss Series 2012 Bond Sale Review
- III. Review and Discuss City Hall/Civic Center Facility and Operation Improvements
- IV. Review and Discuss Best Practices for Dog Parks and Skate Parks

City Council Worksession



March 26, 2012

Meeting Begins at 6:00 P.M.

ZF 12-01

2537-A
R-1 100-M

S Floyd Rd

66-A

2264-A

3294-A

3839
PD

3487

1030-A

Central Expy

2815-A
2999-A
SPL
C-M

**SUBJECT PROPERTY
FOR ZONE CHANGE**

2815-A
SPL
C-M

2062-A

ZF 12-01 Zoning Map

Updated By: belleg Date: January 24, 2011
File: DS\Mapping\Cases\Z\2012\ZF1201\ZF1201 zoning.mxd

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.





ZF 1201 Aerial Map

Updated By: belle.g. Date: January 24, 2012
File: DS\Mapping\Cases\Z\2012\ZF1201\ZF1201_ortho.mxd

This product is for informational purposes and may not have been prepared for or be suitable for legal, engineering, or surveying purposes. It does not represent an on-the-ground survey and represents only the approximate relative location of property boundaries.



Refer to Exhibit B for
Reference to
Numbered Modifications

S Central Expy
Frontage Road

Existing Richardson
Saw & Lawnmower

Floyd Rd



Oblique Aerial Looking South

Refer to Exhibit B for
Reference to
Numbered Modifications

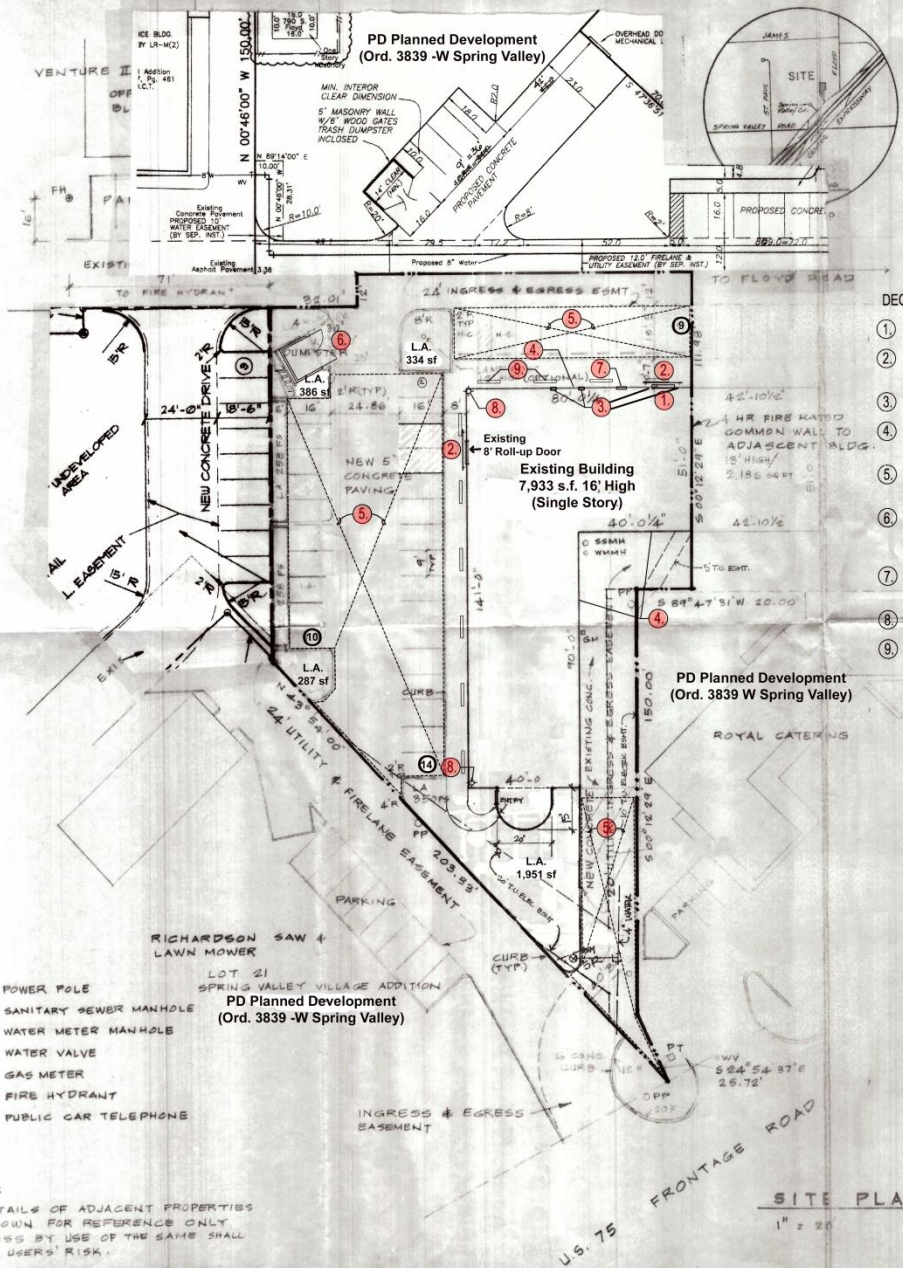
Floyd Rd

S Central Expy
Frontage Road



Existing Richardson
Saw & Lawnmower

Oblique Aerial Looking East



DECEMBER 2011 SCOPE OF WORK

- ① ADD 8'-0" ROLL UP DOOR.
- ② ADD STEEL POSITIVE DRIVE THRU BOLLARD. 2 LOCATIONS.
- ③ REMOVE EXISTING WINDOWS, INFILL WITH BRICK.
- ④ PAINT EXISTING WALLS AND MANSARDS TO MATCH WALL ON WEST & SOUTH ELEVATIONS
- ⑤ REMOVE EXISTING ASPHALT PAVING AND REPLACE WITH NEW CONCRETE PAVING.
- ⑥ REMOVE EXISTING WOOD DUMPSTER SCREEN AND REPLACE WITH NEW 7'-0" TALL CMU WALL, W/ STEEL GATES. (Per City Standards)
- ⑦ REMOVE EXISTING DOOR, IN FILL WITH BRICK AND PAINT TO MATCH ADJACENT WALL.
- ⑧ REMOVE LIGHT FIXTURE. (2 LOCATIONS)
- ⑨ ADD NEW FLUORESCENT STRIP LIGHT FIXTURES TO EXISTING SOFFIT. 10 TOTAL FIXTURES.

D. OWNER : James Poen, Principal
Richardson Saw & Lawnmower
802 South Central Expy
Richardson, Texas 75080
Phone 972-235-2086

LEGEND.

FP	POWER POLE
SSMH	SANITARY SEWER MANHOLE
WMMH	WATER METER MANHOLE
WV	WATER VALVE
GM	GAS METER
FH	FIRE HYDRANT
PT	PUBLIC CAR TELEPHONE

NOTE:
THE DETAILS OF ADJACENT PROPERTIES ARE SHOWN FOR REFERENCE ONLY ANY LOSS BY USE OF THE SAME SHALL BE AT USER'S RISK.

Exhibit B - Part of Ordinance
ZONING EXHIBIT
ZF 12-01

Service Department for:
RICHARDSON SAW & LAWNMOWER
 LOT 2 BLOCK A SPRING VALLEY VILLAGE ADDITION.
 RICHARDSON, TX 75080

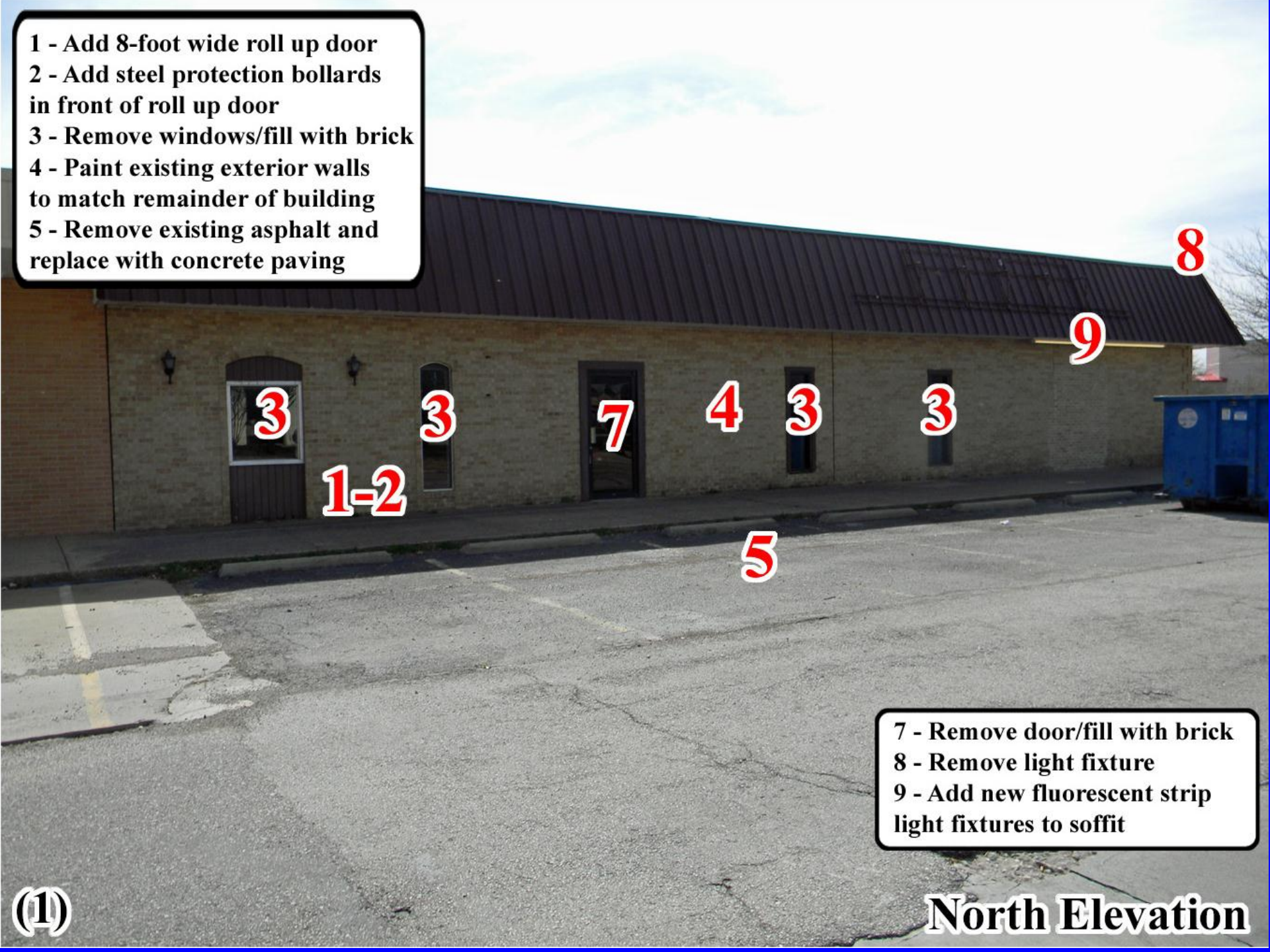
DATE: Feb. 24, 2012
01/03/2012 GENERAL

SHEET
S-1

804 S. Central

Site Plan

- 1 - Add 8-foot wide roll up door
- 2 - Add steel protection bollards in front of roll up door
- 3 - Remove windows/fill with brick
- 4 - Paint existing exterior walls to match remainder of building
- 5 - Remove existing asphalt and replace with concrete paving



- 7 - Remove door/fill with brick
- 8 - Remove light fixture
- 9 - Add new fluorescent strip light fixtures to soffit

(1)

North Elevation

- 2 - Add steel protection bollards in front of roll up door
- 5 - Remove existing asphalt and replace with concrete paving
- 8 - Remove light fixture
- 9 - Add new fluorescent strip light fixtures to soffit

8

9

9

8

2

5

(2)

West Elevation

4 - Paint existing exterior walls to match remainder of building
5 - Remove existing asphalt and replace with concrete paving



Looking North at South Elevation and Failing Driveway

(6)

6 - Remove existing wood screen and replace with 7-foot tall CMU screen wall with steel gates



6

(3)

Existing Dumpster Screen



\$14,845,000

GENERAL OBLIGATION REFUNDING BONDS,
SERIES 2012

\$275,000

COMBINATION TAX & REVENUE CERTIFICATES
OF OBLIGATION, TAXABLE SERIES 2012A

\$6,640,000

COMBINATION TAX & REVENUE CERTIFICATES
OF OBLIGATION, SERIES 2012B

MARCH 26, 2012

THE FOLLOWING RATINGS HAVE BEEN ASSIGNED:

STANDARD AND POOR'S

"AAA"

MOODY'S

"Aaa"

FirstSouthwest 



325 North St. Paul Street
Suite 800
Dallas, Texas 75201-3852

214-953-8705 Direct
800-678-3792 Toll Free
214-953-4050 Fax

March 26, 2012

Honorable Mayor and Councilmembers
City of Richardson
411 West Arapaho Road
Richardson, Texas 75080

Re: \$14,845,000 General Obligation Refunding Bonds, Series 2012
\$275,000 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2012A
\$6,640,000 Combination Tax & Revenue Certificates of Obligation, Series 2012B

Honorable Mayor and Councilmembers:

The above issues were priced and marketed through negotiated sale by an underwriting group led by Stifel Nicolaus & Co. on Thursday, March 22. The issues achieved very favorable interest rates; and this was attributable to market conditions (recent near historical low interest rates), as well as to the credit quality of the City of Richardson, as evidenced by the City's debt ratings.

The \$14.845 million G.O. Refunding Bonds had a True Interest Cost ("TIC") rate of 2.094%. The refunding produced total debt service savings through 2024 of \$1.978 million; and present value savings equaled 11.085% of the \$15.95 million refunded amount.

The 2012B tax-exempt certificates of obligation issue had a TIC of 2.431%. The G.O. bonds and certificates of obligation are the same credit: differences in the effective rates or TIC's of the issues are attributable to differences in the repayment term or average lives of the issues.

The taxable certificates of obligation have a repayment term of 10 years, and had a TIC of 3.127%.

As previously indicated, the City's debt issues benefit from bond ratings at the highest possible rating level by both Moody's and Standard & Poor's ("S&P"). S&P first assigned the "AAA" rating to the City in 2008. Moody's assigned the City a rating of "Aaa" in early 2010. Both ratings were affirmed by the rating agencies with respect to the sale of the bond and certificate of obligation issues. The "AAA" and "Aaa" ratings provide investors with debt issues at the highest rating levels, and in the environment of investors prioritizing quality and security of fixed-income investments, this results in a high level of demand for the City's issues.

In addition to documenting economic development activity and efforts in the City, both rating agencies continue to emphasize the leadership and financial management of the City. Statements by the rating agencies include:

S&P

- Strong, tenured, and responsive management
- Historically very strong financial performance, that is partly due to its strong financial policies and practices
- Moderate overall debt levels with above average amortization
- Financial performance and reserve position remain very strong due to management's pro-active approach
- Diverse revenue stream
- Sales tax collections are above budgeted estimates

S&P further states the "expectation that management will continue to successfully make the necessary adjustments to maintain year-end reserves at, or above, its reserve policies and we do not anticipate changing the rating during the next two years. It is our expectation that further economic expansion due to pro-active economic incentives will continue to diversify and expand the local economy."

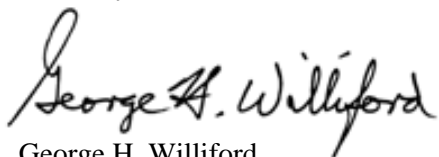
Moody's

- Strong financial management with historical stability demonstrated by consistent fund balances
- Manageable debt position
- Moody's believes the city's debt burdens will remain moderate as prudent debt management practices continue
- Diverse tax base
- Regional employment center; Large employment base (second to the Dallas central business district); Variety of industries

Municipal interest rates recently achieved historically low levels. While we cannot predict the future of interest rates, we can state that this is a very favorable time to sell debt and take advantage of the attractive interest rates.

FirstSouthwest was very pleased with the sale process, and with the efforts of Stifel Nicolaus & Co. and the co-managing underwriters on the issues in the current market. We recommend Council approval of the three issues, and we congratulate the City Council and Staff on the excellent results in sale of the three issues.

Sincerely,



George H. Williford
Managing Director



Nick Bulaich
Vice President

This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



PRELIMINARY OFFICIAL STATEMENT

Dated: March 15, 2012

Ratings:

Moody's: "Aaa"

S&P: "AAA"

(See "Other Information - Ratings" herein)

NEW ISSUE - Book-Entry-Only

In the opinion of Bond Counsel, interest on the Bonds will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under "TAX MATTERS - THE BONDS AND SERIES 2012B CERTIFICATES" herein, including the alternative minimum tax on corporations.

THE BONDS WILL NOT BE DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS



\$15,095,000*
CITY OF RICHARDSON, TEXAS
(Dallas and Collin Counties)
GENERAL OBLIGATION REFUNDING BONDS, SERIES 2012

Dated Date: March 15, 2012

Due: February 15, as shown on page 2

PAYMENT TERMS. . . Interest on the \$15,095,000* City of Richardson, Texas, General Obligation Refunding Bonds, Series 2012 (the "Bonds", and together with the City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Taxable Series 2012A [the "Taxable Series 2012A Certificates"] and the City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2012B [the "Series 2012B Certificates"] being offered herein, collectively known as the "Obligations") will accrue from March 15, 2012 (the "Dated Date"), will be payable February 15 and August 15 of each year commencing February 15, 2013 until maturity or prior redemption and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Bonds will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company, New York, New York ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Bonds may be acquired in denominations of \$5,000 or integral multiples thereof within a stated maturity. No physical delivery of the Bonds will be made to the beneficial owners thereof. Principal of, premium, if any, and interest on the Bonds will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Bonds. See "THE OBLIGATIONS - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is Regions Bank, Dallas, Texas (see "THE OBLIGATIONS - Paying Agent/Registrar").

AUTHORITY FOR ISSUANCE. . . The Bonds are issued by the City of Richardson, Texas (the "City") pursuant to the Texas Constitution, the City's Home Rule Charter and general laws of the State of Texas (the "State"), including particularly Texas Government Code, Chapter 1207, as amended, and are direct obligations of the City, payable from a continuing ad valorem tax levied on all taxable property within the City, within the limits prescribed by law, as provided in the ordinance authorizing the Bonds (the "Bond Ordinance") (see "THE OBLIGATIONS - Authority for Issuance of the Bonds").

PURPOSE. . . Proceeds from the sale of the Bonds will be used for (i) refunding a portion of the City's outstanding debt (the "Refunded Obligations") as shown on Schedule I hereto, and (ii) professional services rendered in connection with issuing the Bonds.

CUSIP PREFIX: 763227
MATURITY SCHEDULE & 9 DIGIT CUSIP
See Schedule on Page 2

SEPARATE ISSUES. . . The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are being offered concurrently by the City under a common Official Statement, and such Bonds, Taxable Series 2012A Certificates and Series 2012B Certificates are hereinafter sometimes referred to collectively as the "Obligations". The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are separate and distinct securities offerings being issued and sold independently except for the common Official Statement, and, while the Obligations share certain common attributes, each issue is separate from the other and should be reviewed and analyzed independently, including the type of obligation being offered, its terms for payment, the security for its payment, the rights of holders, and other features.

LEGALITY. . . The Bonds are offered for delivery when, as and if issued and received by the Underwriters and subject to the approving opinion of the Attorney General of Texas and the opinion of Fulbright & Jaworski L.L.P., Bond Counsel, Dallas, Texas (see Appendix C, "Forms of Bond Counsel's Opinions"). Certain legal matters will be passed upon for the Underwriters by their counsel, Andrews Kurth LLP, Austin, Texas.

DELIVERY. . . It is expected that the Bonds will be available for delivery through DTC on April 26, 2012.

STIFEL, NICOLAUS & COMPANY, INCORPORATED

BOSC, INC.

A SUBSIDIARY OF BOK FINANCIAL CORPORATION

MORGAN KEEGAN

* Preliminary, subject to change.

MATURITY SCHEDULE*

CUSIP Prefix: 763227 ⁽¹⁾

<u>Principal</u> <u>Amount</u>	<u>Maturity</u> <u>(Feb. 15)</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Yield</u>	<u>CUSIP</u> <u>Suffix ⁽¹⁾</u>	<u>Principal</u> <u>Amount</u>	<u>Maturity</u> <u>(Feb. 15)</u>	<u>Interest</u> <u>Rate</u>	<u>Initial</u> <u>Yield</u>	<u>CUSIP</u> <u>Suffix ⁽¹⁾</u>
\$ 505,000	2013				\$ 1,620,000	2019			
1,215,000	2014				1,675,000	2020			
1,430,000	2015				1,735,000	2021			
1,470,000	2016				1,805,000	2022			
1,520,000	2017				360,000	2023			
1,570,000	2018				190,000	2024			

(Accrued Interest from March 15, 2012 to be added)

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Service Bureau, managed by Standard & Poor's Financial Services LLC on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP services. The City, the Financial Advisor and the Underwriters take no responsibility for the accuracy of such numbers.

OPTIONAL REDEMPTION. . . The City reserves the right, at its option, to redeem Bonds having stated maturities on and after February 15, 2023, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2022, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption (see "THE OBLIGATIONS - Optional Redemption of the Bonds and Series 2012B Certificates").

* Preliminary, subject to change.

Final

\$14,845,000

City of Richardson, Texas

General Obligation Refunding Bonds, Series 2012

Sources & Uses

Dated 03/15/2012 | Delivered 04/26/2012

Sources Of Funds

Par Amount of Bonds	\$14,845,000.00
Reoffering Premium	1,363,347.65
Accrued Interest from 03/15/2012 to 04/26/2012	56,619.86
Transfers from Prior Issue Debt Service Funds	351,144.38

Total Sources **\$16,616,111.89**

Uses Of Funds

Original Issue Discount (OID)	917.60
Total Underwriter's Discount (0.582%)	86,448.00
Costs of Issuance	112,000.00
Deposit to Debt Service Fund	56,619.86
Deposit to Current Refunding Fund	16,356,534.25
Rounding Amount	3,592.18

Total Uses **\$16,616,111.89**

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Final

\$14,845,000

City of Richardson, Texas

General Obligation Refunding Bonds, Series 2012

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
09/30/2012	-	47,376.87	(9,242.99)	47,376.87	56,619.86
09/30/2013	1,184,445.83	531,537.49	1,715,983.32	2,184,783.75	468,800.43
09/30/2014	1,670,500.00	387,313.74	2,057,813.74	2,193,226.25	135,412.51
09/30/2015	1,849,550.00	203,506.24	2,053,056.24	2,187,603.75	134,547.51
09/30/2016	1,841,850.00	202,733.74	2,044,583.74	2,182,781.25	138,197.51
09/30/2017	1,843,350.00	206,506.24	2,049,856.24	2,188,475.00	138,618.76
09/30/2018	1,847,950.00	204,811.24	2,052,761.24	2,189,381.25	136,620.01
09/30/2019	1,850,450.00	202,761.87	2,053,211.87	2,190,185.00	136,973.13
09/30/2020	1,845,450.00	205,258.75	2,050,708.75	2,190,548.75	139,840.00
09/30/2021	1,842,950.00	207,202.50	2,050,152.50	2,190,073.75	139,921.25
09/30/2022	1,857,450.00	203,670.00	2,061,120.00	2,193,352.50	132,232.50
09/30/2023	370,950.00	204,650.00	575,600.00	707,765.00	132,165.00
09/30/2024	187,775.00	-	187,775.00	276,075.00	88,300.00
Total	\$18,192,670.83	\$2,807,328.68	\$20,943,379.65	\$22,921,628.12	\$1,978,248.47

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	2,062,643.92
Net PV Cashflow Savings @ 2.221%(AIC)	2,062,643.92
Accrued Interest Credit to Debt Service Fund	56,619.86
Transfers from Prior Issue Debt Service Fund	(351,144.38)
Net Present Value Benefit	\$1,768,119.40
Net PV Benefit / \$15,950,000 Refunded Principal	11.085%

Refunding Bond Information

Refunding Dated Date	3/15/2012
Refunding Delivery Date	4/26/2012

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Final

\$14,845,000

City of Richardson, Texas

General Obligation Refunding Bonds, Series 2012

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2013	Serial Coupon	2.000%	0.400%	485,000.00	101.280%	491,208.00
02/15/2014	Serial Coupon	2.000%	0.450%	1,195,000.00	102.779%	1,228,209.05
02/15/2015	Serial Coupon	2.000%	0.720%	1,400,000.00	103.544%	1,449,616.00
02/15/2016	Serial Coupon	4.000%	1.000%	1,435,000.00	111.165%	1,595,217.75
02/15/2017	Serial Coupon	2.000%	1.220%	1,480,000.00	103.627%	1,533,679.60
02/15/2018	Serial Coupon	4.000%	1.620%	1,530,000.00	113.128%	1,730,858.40
02/15/2019	Serial Coupon	4.000%	1.900%	1,595,000.00	113.339%	1,807,757.05
02/15/2020	Serial Coupon	4.000%	2.190%	1,655,000.00	112.914%	1,868,726.70
02/15/2021	Serial Coupon	4.000%	2.430%	1,720,000.00	112.372%	1,932,798.40
02/15/2022	Serial Coupon	4.000%	2.610%	1,805,000.00	111.950%	2,020,697.50
02/15/2023	Serial Coupon	3.000%	2.850%	360,000.00	101.272% c	364,579.20
02/15/2024	Serial Coupon	3.000%	3.050%	185,000.00	99.504%	184,082.40
Total	-	-	-	\$14,845,000.00	-	\$16,207,430.05

Bid Information

Par Amount of Bonds	\$14,845,000.00
Reoffering Premium or (Discount)	1,362,430.05
Gross Production	\$16,207,430.05
Total Underwriter's Discount (0.582%)	\$(86,448.00)
Bid (108.595%)	16,120,982.05
Accrued Interest from 03/15/2012 to 04/26/2012	56,619.86
Total Purchase Price	\$16,177,601.91
Bond Year Dollars	\$90,582.24
Average Life	6.102 Years
Average Coupon	3.6957255%
Net Interest Cost (NIC)	2.2870806%
True Interest Cost (TIC)	2.0940586%

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(See "Continuing Disclosure of Information" herein)

NEW ISSUE - Book-Entry-Only

Interest on the Taxable Series 2012A Certificates is includable in the gross income of the owners thereof for federal income tax purposes. See "TAX MATTERS – THE TAXABLE SERIES 2012A CERTIFICATES" herein.

THE TAXABLE SERIES 2012A CERTIFICATES WILL NOT BE DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS



\$250,000*
CITY OF RICHARDSON, TEXAS
(Dallas and Collin Counties)
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, TAXABLE SERIES 2012A

Dated Date: March 15, 2012

Due: February 15, as shown on page 4

PAYMENT TERMS. . . Interest on the \$250,000* City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Taxable Series 2012A (the "Taxable Series 2012A Certificates," and together with the City of Richardson, Texas, General Obligation Refunding Bonds, Series 2012 [the "Bonds"] and the City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2012B [the "Series 2012B Certificates"] being offered herein, collectively known as the "Obligations") will accrue from March 15, 2012 (the "Dated Date"), will be payable February 15 and August 15 of each year commencing February 15, 2013 until maturity, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Taxable Series 2012A Certificates will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company, New York, New York ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Taxable Series 2012A Certificates may be acquired in denominations of \$5,000 or integral multiples thereof within a stated maturity. No physical delivery of the Taxable Series 2012A Certificates will be made to the beneficial owners thereof. Principal of, premium, if any, and interest on the Taxable Series 2012A Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Taxable Series 2012A Certificates. See "THE OBLIGATIONS - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is Regions Bank, Dallas, Texas (see "THE OBLIGATIONS - Paying Agent/Registrar").

AUTHORITY FOR ISSUANCE. . . The Taxable Series 2012A Certificates are issued by the City of Richardson, Texas (the "City") pursuant to the Texas Constitution, the City's Home Rule Charter, and general laws of the State, particularly Subchapter C of Chapter 271, Texas Local Government Code, as amended, and constitute direct obligations of the City, payable from a combination of (i) the levy and collection of a direct and continuing ad valorem tax, within the limits prescribed by law, on all taxable property located within the City, and (ii) a limited pledge of the net revenues of the City's waterworks and sewer system (the "System"), as provided in the ordinance authorizing the Taxable Series 2012A Certificates (the "Taxable Series 2012A Certificate Ordinance") (see "THE OBLIGATIONS - Authority for Issuance of the Taxable Series 2012A Certificates").

PURPOSE. . . Proceeds from the sale of the Taxable Series 2012A Certificates will be used for the purpose of paying contractual obligations to be incurred for (1) demolishing dangerous structures, and (2) professional services rendered in connection with issuing the Taxable Series 2012A Certificates.

CUSIP PREFIX: 763227
MATURITY SCHEDULE & 9 DIGIT CUSIP
See Schedule on Page 4

SEPARATE ISSUES. . . The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are being offered concurrently by the City under a common Official Statement, and such Bonds, Taxable Series 2012A Certificates and Series 2012B Certificates are hereinafter sometimes referred to collectively as the "Obligations". The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are separate and distinct securities offerings being issued and sold independently except for the common Official Statement, and, while the Obligations share certain common attributes, each issue is separate from the other and should be reviewed and analyzed independently, including the type of obligation being offered, its terms for payment, the security for its payment, the rights of holders, and other features.

LEGALITY. . . The Taxable Series 2012A Certificates are offered for delivery when, as and if issued and received by the Underwriters and subject to the approving opinion of the Attorney General of Texas and the opinion of Fulbright & Jaworski L.L.P., Bond Counsel, Dallas, Texas (see Appendix C, "Forms of Bond Counsel's Opinions"). Certain legal matters will be passed upon for the Underwriters by their counsel, Andrews Kurth LLP, Austin, Texas.

DELIVERY. . . It is expected that the Taxable Series 2012A Certificates will be available for delivery through DTC on April 26, 2012.

STIFEL, NICOLAUS & COMPANY, INCORPORATED

BOSC, INC.

A SUBSIDIARY OF BOK FINANCIAL CORPORATION

MORGAN KEEGAN

* Preliminary, subject to change.

MATURITY SCHEDULE*

CUSIP Prefix: 763227⁽¹⁾

<u>Principal Amount</u>	<u>Maturity (Feb. 15)</u>	<u>Interest Rate</u>	<u>Initial Yield</u>	<u>CUSIP Suffix⁽¹⁾</u>	<u>Principal Amount</u>	<u>Maturity (Feb. 15)</u>	<u>Interest Rate</u>	<u>Initial Yield</u>	<u>CUSIP Suffix⁽¹⁾</u>
\$ 15,000	2013				\$ 25,000	2018			
20,000	2014				25,000	2019			
25,000	2015				30,000	2020			
25,000	2016				30,000	2021			
25,000	2017				30,000	2022			

(Accrued Interest from March 15, 2012 to be added)

(1) CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Service Bureau, managed by Standard & Poor's Financial Services LLC on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP services. The City, the Financial Advisor and the Underwriters take no responsibility for the accuracy of such numbers.

NO REDEMPTION. . . The Taxable Series 2012A Certificates are not subject to redemption prior to the stated maturity date.

* Preliminary, subject to change.

Final

\$275,000

City of Richardson, Texas
Combination Tax & Revenue Certificates of Obligation,
Taxable Series 2012A

Sources & Uses

Dated 03/15/2012 | Delivered 04/26/2012

Sources Of Funds

Par Amount of Bonds	\$275,000.00
Accrued Interest from 03/15/2012 to 04/26/2012	743.84
Total Sources	\$275,743.84

Uses Of Funds

Total Underwriter's Discount (2.364%)	6,500.00
Costs of Issuance	18,500.00
Deposit to Debt Service Fund	743.84
Deposit to Project Construction Fund	250,000.00
Total Uses	\$275,743.84

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Final

\$275,000

City of Richardson, Texas
Combination Tax & Revenue Certificates of Obligation,
Taxable Series 2012A

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2012	-	-	-	-
09/30/2013	25,000.00	1.625%	9,049.48	34,049.48
09/30/2014	25,000.00	1.625%	5,921.88	30,921.88
09/30/2015	25,000.00	1.625%	5,515.63	30,515.63
09/30/2016	25,000.00	1.625%	5,109.38	30,109.38
09/30/2017	25,000.00	1.625%	4,703.13	29,703.13
09/30/2018	30,000.00	3.000%	4,050.00	34,050.00
09/30/2019	30,000.00	3.000%	3,150.00	33,150.00
09/30/2020	30,000.00	3.000%	2,250.00	32,250.00
09/30/2021	30,000.00	3.000%	1,350.00	31,350.00
09/30/2022	30,000.00	3.000%	450.00	30,450.00
Total	\$275,000.00	-	\$41,549.50	\$316,549.50

Yield Statistics

Accrued Interest from 03/15/2012 to 04/26/2012	743.84
Bond Year Dollars	\$1,520.76
Average Life	5.530 Years
Average Coupon	2.7321467%
Net Interest Cost (NIC)	3.1595635%
True Interest Cost (TIC)	3.1268292%
Bond Yield for Arbitrage Purposes	2.6660955%
All Inclusive Cost (AIC)	4.5917760%

IRS Form 8038

Net Interest Cost	2.6832344%
Weighted Average Maturity	5.530 Years

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Final

\$275,000

City of Richardson, Texas
Combination Tax & Revenue Certificates of Obligation,
Taxable Series 2012A

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2017	Term 1 Coupon	1.625%	1.625%	125,000.00	100.000%	125,000.00
02/15/2022	Term 2 Coupon	3.000%	3.000%	150,000.00	100.000%	150,000.00
Total	-	-	-	\$275,000.00	-	\$275,000.00

Bid Information

Par Amount of Bonds	\$275,000.00
Gross Production	\$275,000.00
Total Underwriter's Discount (2.364%)	\$(6,500.00)
Bid (97.636%)	268,500.00
Accrued Interest from 03/15/2012 to 04/26/2012	743.84
Total Purchase Price	\$269,243.84
Bond Year Dollars	\$1,520.76
Average Life	5.530 Years
Average Coupon	2.7321467%
Net Interest Cost (NIC)	3.1595635%
True Interest Cost (TIC)	3.1268292%

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This Preliminary Official Statement and the information contained herein are subject to completion or amendment. These securities may not be sold nor may offers to buy be accepted prior to the time the Official Statement is delivered in final form. Under no circumstances shall this Preliminary Official Statement constitute an offer to sell or the solicitation of an offer to buy nor shall there be any sale of these securities in any jurisdiction in which such offer, solicitation or sale would be unlawful prior to registration or qualification under the securities laws of any such jurisdiction.



PRELIMINARY OFFICIAL STATEMENT

Dated: March 15, 2012

(See "Continuing Disclosure of Information" herein)

Ratings:
Moody's: "Aaa"
S&P: "AAA"
(See "Other Information - Ratings" herein)

NEW ISSUE - Book-Entry-Only

In the opinion of Bond Counsel, interest on the Series 2012B Certificates will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions existing on the date thereof, subject to the matters described under "TAX MATTERS - THE BONDS AND SERIES 2012B CERTIFICATES" herein, including the alternative minimum tax on corporations.

THE SERIES 2012B CERTIFICATES WILL NOT BE DESIGNATED AS "QUALIFIED TAX-EXEMPT OBLIGATIONS" FOR FINANCIAL INSTITUTIONS



\$6,730,000*
CITY OF RICHARDSON, TEXAS
(Dallas and Collin Counties)
COMBINATION TAX AND REVENUE
CERTIFICATES OF OBLIGATION, SERIES 2012B

Dated Date: March 15, 2012

Due: February 15, as shown on page 6

PAYMENT TERMS. . . Interest on the \$6,730,000* City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Series 2012B (the "Series 2012B Certificates," and together with the City of Richardson, Texas, General Obligation Refunding Bonds, Series 2012 [the "Bonds"] and the City of Richardson, Texas, Combination Tax and Revenue Certificates of Obligation, Taxable Series 2012A [the "Taxable Series 2012A Certificates"] being offered herein, collectively known as the "Obligations") will accrue from March 15, 2012 (the "Dated Date"), will be payable February 15 and August 15 of each year commencing February 15, 2013 until maturity or prior redemption, and will be calculated on the basis of a 360-day year consisting of twelve 30-day months. The definitive Series 2012B Certificates will be initially registered and delivered only to Cede & Co., the nominee of The Depository Trust Company, New York, New York ("DTC") pursuant to the Book-Entry-Only System described herein. Beneficial ownership of the Series 2012B Certificates may be acquired in denominations of \$5,000 or integral multiples thereof within a stated maturity. No physical delivery of the Series 2012B Certificates will be made to the beneficial owners thereof. Principal of, premium, if any, and interest on the Series 2012B Certificates will be payable by the Paying Agent/Registrar to Cede & Co., which will make distribution of the amounts so paid to the participating members of DTC for subsequent payment to the beneficial owners of the Series 2012B Certificates. See "THE OBLIGATIONS - Book-Entry-Only System" herein. The initial Paying Agent/Registrar is Regions Bank, Dallas, Texas (see "THE OBLIGATIONS - Paying Agent/Registrar").

AUTHORITY FOR ISSUANCE. . . The Series 2012B Certificates are issued by the City of Richardson, Texas (the "City") pursuant to the Texas Constitution, the City's Home Rule Charter, and the general laws of the State, particularly Subchapter C of Chapter 271, Texas Local Government Code, as amended, and constitute direct obligations of the City, payable from a combination of (i) the levy and collection of a direct and continuing ad valorem tax, within the limits prescribed by law, on all taxable property located within the City, and (ii) a limited pledge of the net revenues of the System, as provided in the ordinance authorizing the Series 2012B Certificates (the "Series 2012B Certificate Ordinance") (see "THE OBLIGATIONS - Authority for Issuance of the Series 2012B Certificates").

PURPOSE. . . Proceeds from the sale of the Series 2012B Certificates will be used for the purpose of paying contractual obligations to be incurred for (1) constructing, improving, renovating, and equipping park and recreation facilities, fire-fighting facilities and City Hall, (2) providing equipment and vehicles for community services, information technology, police, fire, streets, facility services, traffic and transportation, parks and recreation, municipal library, citizen's information services, animal control and solid waste departments and the City's golf course, (3) constructing street improvements, including drainage, landscaping, curbs, gutters, sidewalks, signage, traffic signalization and medians incidental thereto and the acquisition of land and rights-of-way therefor, and (4) professional services rendered in connection with issuing the Series 2012B Certificates.

CUSIP PREFIX: 763227
MATURITY SCHEDULE & 9 DIGIT CUSIP
See Schedule on Page 6

SEPARATE ISSUES. . . The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are being offered concurrently by the City under a common Official Statement, and such Bonds, Taxable Series 2012A Certificates and Series 2012B Certificates are hereinafter sometimes referred to collectively as the "Obligations". The Bonds, the Taxable Series 2012A Certificates and Series 2012B Certificates are separate and distinct securities offerings being issued and sold independently except for the common Official Statement, and, while the Obligations share certain common attributes, each issue is separate from the other and should be reviewed and analyzed independently, including the type of obligation being offered, its terms for payment, the security for its payment, the rights of holders, and other features.

LEGALITY. . . The Series 2012B Certificates are offered for delivery when, as and if issued and received by the Underwriters and subject to the approving opinion of the Attorney General of Texas and the opinion of Fulbright & Jaworski L.L.P., Bond Counsel, Dallas, Texas (see Appendix C, "Forms of Bond Counsel's Opinions"). Certain legal matters will be passed upon for the Underwriters by their counsel, Andrews Kurth LLP, Austin, Texas.

DELIVERY. . . It is expected that the Series 2012B Certificates will be available for delivery through DTC on April 26, 2012.

STIFEL, NICOLAUS & COMPANY, INCORPORATED

BOSC, INC.

A SUBSIDIARY OF BOK FINANCIAL CORPORATION

MORGAN KEEGAN

* Preliminary, subject to change.

MATURITY SCHEDULE*

CUSIP Prefix: 763227⁽¹⁾

<u>Principal Amount</u>	<u>Maturity (Feb. 15)</u>	<u>Interest Rate</u>	<u>Initial Yield</u>	<u>CUSIP Suffix⁽¹⁾</u>	<u>Principal Amount</u>	<u>Maturity (Feb. 15)</u>	<u>Interest Rate</u>	<u>Initial Yield</u>	<u>CUSIP Suffix⁽¹⁾</u>
\$ 830,000	2013				\$ 110,000	2023			
985,000	2014				115,000	2024			
1,025,000	2015				120,000	2025			
1,070,000	2016				125,000	2026			
300,000	2017				130,000	2027			
310,000	2018				140,000	2028			
320,000	2019				140,000	2029			
335,000	2020				145,000	2030			
105,000	2021				155,000	2031			
110,000	2022				160,000	2032			

(Accrued Interest from March 15, 2012 to be added)

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OPTIONAL REDEMPTION. . . The City reserves the right, at its option, to redeem Series 2012B Certificates having stated maturities on and after February 15, 2023, in whole or in part in principal amounts of \$5,000 or any integral multiple thereof, on February 15, 2022, or any date thereafter, at the par value thereof plus accrued interest to the date of redemption (see "THE OBLIGATIONS - Optional Redemption of the Bonds and Series 2012B Certificates").

* Preliminary, subject to change.

Final

\$6,640,000

City of Richardson, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2012

Sources & Uses

Dated 03/15/2012 | Delivered 04/26/2012

SOURCES OF FUNDS

Par Amount of Bonds	\$6,640,000.00
Reoffering Premium	209,878.95
Accrued Interest from 03/15/2012 to 04/26/2012	18,885.05

TOTAL SOURCES **\$6,868,764.00**

USES OF FUNDS

Original Issue Discount (OID)	17,682.55
Total Underwriter's Discount (0.605%)	40,166.60
Costs of Issuance	62,029.80
Deposit to Debt Service Fund	18,885.05
Deposit to Project Construction Fund	6,730,000.00

TOTAL USES **\$6,868,764.00**

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Final

\$6,640,000

City of Richardson, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2012

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/30/2012	-	-	-	-
09/30/2013	900,000.00	2.000%	225,911.67	1,125,911.67
09/30/2014	1,000,000.00	2.000%	137,820.00	1,137,820.00
09/30/2015	1,005,000.00	2.000%	117,770.00	1,122,770.00
09/30/2016	1,025,000.00	3.000%	92,345.00	1,117,345.00
09/30/2017	300,000.00	2.000%	73,970.00	373,970.00
09/30/2018	300,000.00	2.000%	67,970.00	367,970.00
09/30/2019	310,000.00	2.250%	61,482.50	371,482.50
09/30/2020	320,000.00	2.500%	53,995.00	373,995.00
09/30/2021	105,000.00	4.000%	47,895.00	152,895.00
09/30/2022	110,000.00	4.000%	43,595.00	153,595.00
09/30/2023	110,000.00	3.000%	39,745.00	149,745.00
09/30/2024	115,000.00	3.000%	36,370.00	151,370.00
09/30/2025	115,000.00	3.100%	32,862.50	147,862.50
09/30/2026	120,000.00	3.150%	29,190.00	149,190.00
09/30/2027	125,000.00	3.250%	25,268.75	150,268.75
09/30/2028	130,000.00	3.300%	21,092.50	151,092.50
09/30/2029	130,000.00	3.375%	16,753.75	146,753.75
09/30/2030	140,000.00	3.400%	12,180.00	152,180.00
09/30/2031	140,000.00	3.500%	7,350.00	147,350.00
09/30/2032	140,000.00	3.500%	2,450.00	142,450.00
Total	\$6,640,000.00	-	\$1,146,016.67	\$7,786,016.67

Yield Statistics

Accrued Interest from 03/15/2012 to 04/26/2012	18,885.05
Bond Year Dollars	\$38,690.44
Average Life	5.827 Years
Average Coupon	2.9620147%
Net Interest Cost (NIC)	2.5690759%
True Interest Cost (TIC)	2.4311143%
Bond Yield for Arbitrage Purposes	2.3173987%
All Inclusive Cost (AIC)	2.6080924%

IRS Form 8038

Net Interest Cost	2.3792085%
Weighted Average Maturity	5.752 Years

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Final

\$6,640,000

City of Richardson, Texas

Combination Tax & Revenue Certificates of Obligation, Series 2012

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
02/15/2013	Serial Coupon	2.000%	0.400%	900,000.00	101.280%	911,520.00
02/15/2014	Serial Coupon	2.000%	0.450%	1,000,000.00	102.779%	1,027,790.00
02/15/2015	Serial Coupon	2.000%	0.720%	1,005,000.00	103.544%	1,040,617.20
02/15/2016	Serial Coupon	3.000%	1.000%	1,025,000.00	107.443%	1,101,290.75
02/15/2017	Serial Coupon	2.000%	1.220%	300,000.00	103.627%	310,881.00
02/15/2018	Serial Coupon	2.000%	1.620%	300,000.00	102.095%	306,285.00
02/15/2019	Serial Coupon	2.250%	1.900%	310,000.00	102.222%	316,888.20
02/15/2020	Serial Coupon	2.500%	2.190%	320,000.00	102.210%	327,072.00
02/15/2021	Serial Coupon	4.000%	2.430%	105,000.00	112.372%	117,990.60
02/15/2022	Serial Coupon	4.000%	2.610%	110,000.00	111.950%	123,145.00
02/15/2023	Serial Coupon	3.000%	2.850%	110,000.00	101.272% c	111,399.20
02/15/2024	Serial Coupon	3.000%	3.050%	115,000.00	99.504%	114,429.60
02/15/2025	Serial Coupon	3.100%	3.200%	115,000.00	98.953%	113,795.95
02/15/2026	Serial Coupon	3.150%	3.300%	120,000.00	98.344%	118,012.80
02/15/2027	Serial Coupon	3.250%	3.380%	125,000.00	98.492%	123,115.00
02/15/2028	Serial Coupon	3.300%	3.450%	130,000.00	98.181%	127,635.30
02/15/2029	Serial Coupon	3.375%	3.500%	130,000.00	98.418%	127,943.40
02/15/2030	Serial Coupon	3.400%	3.550%	140,000.00	98.029%	137,240.60
02/15/2031	Serial Coupon	3.500%	3.600%	140,000.00	98.638%	138,093.20
02/15/2032	Serial Coupon	3.500%	3.650%	140,000.00	97.894%	137,051.60
Total	-	-	-	\$6,640,000.00	-	\$6,832,196.40

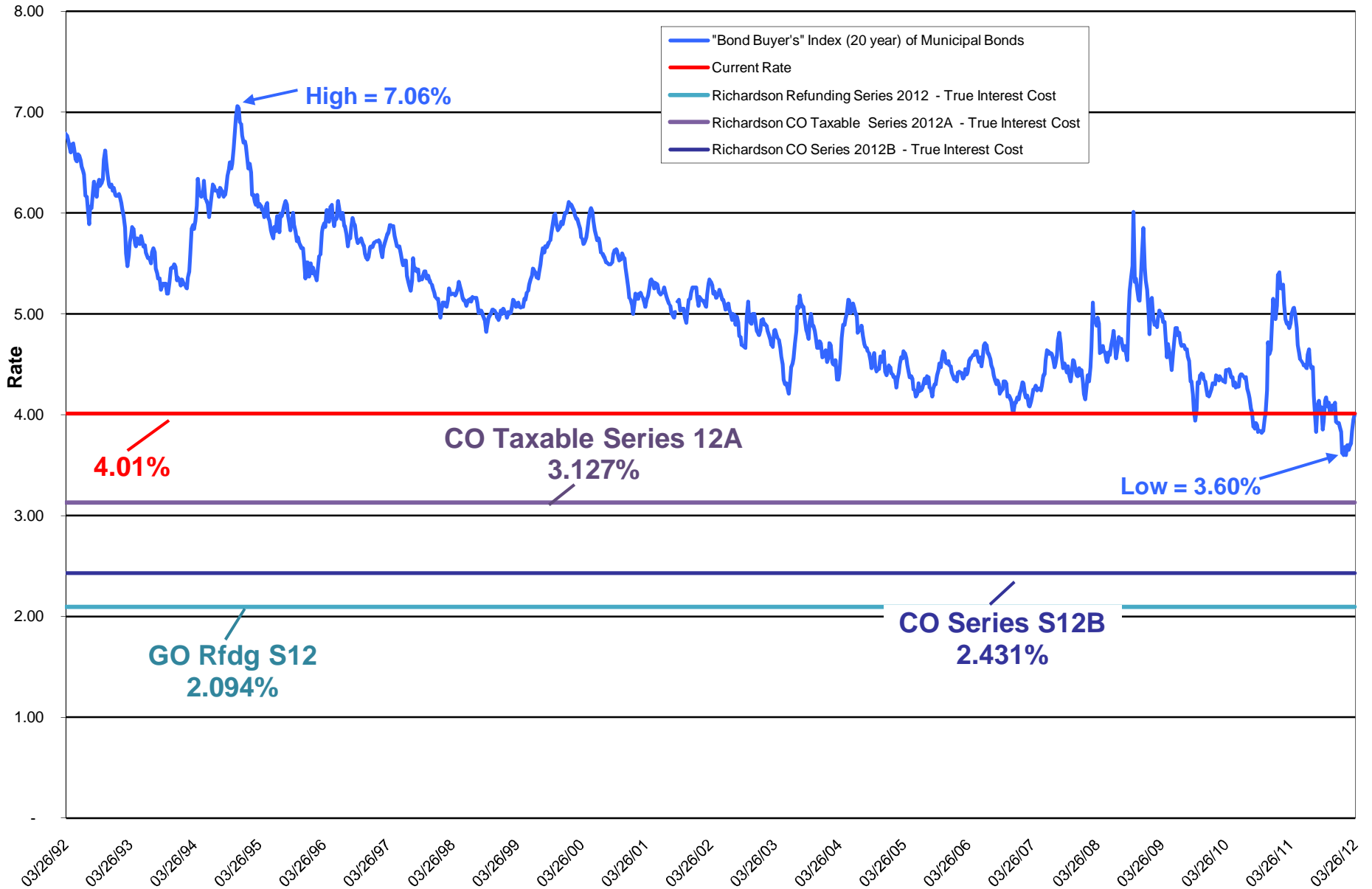
Bid Information

Par Amount of Bonds	\$6,640,000.00
Reoffering Premium or (Discount)	192,196.40
Gross Production	\$6,832,196.40
Total Underwriter's Discount (0.605%)	\$(40,166.60)
Bid (102.290%)	6,792,029.80
Accrued Interest from 03/15/2012 to 04/26/2012	18,885.05
Total Purchase Price	\$6,810,914.85
Bond Year Dollars	\$38,690.44
Average Life	5.827 Years
Average Coupon	2.9620147%
Net Interest Cost (NIC)	2.5690759%
True Interest Cost (TIC)	2.4311143%

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City of Richardson

General Obligation Refunding Bonds, Series 2012 Combination Tax & Revenue Certificates of Obligation, Taxable Series 2012A Combination Tax & Revenue Certificates of Obligation, Series 2012B



FIRST SOUTHWEST COMPANY
"Bond Buyer's" Index of 20 Municipal Bonds
Basis Valuation of Par Bonds

The most important guide as to what the Municipal Bond Market has done in one time period versus another is the "Bond Buyer's" 20 Bond Index. Published on Thursday of each week, it is the accepted guide of the Municipal Bond Industry to determine trends and movements of interest rates in the market. To compute the index each week a poll is taken of several large investment banking houses on the 20 year price (expressed in terms of an interest rate) of the outstanding bonds of certain municipalities.

	<u>Week</u>	<u>2001</u>	<u>2002</u>	<u>2003</u>	<u>2004</u>	<u>2005</u>	<u>2006</u>	<u>2007</u>	<u>2008</u>	<u>2009</u>	<u>2010</u>	<u>2011</u>	<u>2012</u>
January	1	5.09	5.26	4.84	4.64	4.47	4.35	4.15	4.32	5.24	4.31	5.08	3.83
	2	5.00	5.16	4.94	4.52	4.41	4.37	4.21	4.21	5.02	4.31	5.39	3.62
	3	5.10	5.08	4.95	4.57	4.40	4.33	4.25	4.15	4.80	4.30	5.41	3.60
	4	5.20	5.17	4.89	4.71	4.37	4.42	4.32	4.29	5.13	4.39	5.25	3.68
	5		5.15	4.90						4.39	5.16		
February	1	5.15	5.13	4.88	4.68	4.37	4.43	4.31	4.33	4.96	4.36	5.25	3.60
	2	5.15	5.13	4.83	4.52	4.27	4.42	4.21	4.47	4.89	4.34	5.29	3.70
	3	5.20	5.10	4.79	4.50	4.35	4.41	4.17	4.66	4.89	4.38	5.10	3.65
	4	5.21	5.07	4.74	4.49	4.42	4.36	4.19	5.11	4.87	4.36	4.95	3.69
	5												
March	1	5.18	5.19	4.69	4.54	4.50	4.39	4.10	4.92	4.96	4.34	4.90	3.72
	2	5.16	5.30	4.67	4.35	4.57	4.45	4.08	4.94	5.03	4.33	4.91	3.84
	3	5.11	5.34	4.83	4.35	4.56	4.40	4.13	4.88	4.98	4.32	4.86	3.95
	4	5.07	5.32	4.84	4.41	4.63	4.43	4.20	4.96	5.00	4.44	4.91	4.01
	5	5.14				4.61	4.53	4.25			4.44	5.00	
April	1	5.18	5.28	4.79	4.59	4.56	4.56	4.26	4.90	4.92	4.45	5.04	
	2	5.24	5.20	4.76	4.76	4.49	4.57	4.29	4.61	4.92	4.43	5.06	
	3	5.33	5.22	4.74	4.89	4.42	4.59	4.24	4.62	4.78	4.37	4.98	
	4	5.34	5.16	4.66	4.89	4.37	4.59	4.26	4.68	4.57	4.37	4.86	
	5				4.95					4.70			
May	1	5.32	5.17	4.58	5.01	4.38	4.63	4.25	4.63	4.62	4.29	4.69	
	2	5.25	5.19	4.50	5.14	4.35	4.63	4.24	4.62	4.54	4.32	4.61	
	3	5.31	5.24	4.35	5.13	4.25	4.58	4.29	4.53	4.44	4.27	4.55	
	4	5.30	5.19	4.30	5.01	4.24	4.52	4.38	4.52	4.61	4.28	4.53	
	5	5.28	5.14	4.31				4.41	4.62				
June	1	5.21	5.14	4.27	5.03	4.18	4.57	4.54	4.59	4.71	4.28	4.51	
	2	5.19	5.09	4.21	5.10	4.21	4.48	4.64	4.69	4.86	4.37	4.49	
	3	5.20	5.04	4.35	5.05	4.31	4.58	4.63	4.76	4.86	4.40	4.49	
	4	5.21	5.07	4.47	5.01	4.23	4.68	4.60	4.83	4.79	4.40	4.46	
	5					4.24	4.71					4.59	
July	1	5.26	5.10	4.51	4.98	4.27	4.69	4.61	4.67	4.81	4.38	4.65	
	2	5.22	5.04	4.56	4.81	4.30	4.62	4.60	4.56	4.71	4.36	4.51	
	3	5.17	5.00	4.71	4.85	4.36	4.59	4.55	4.65	4.68	4.37	4.46	
	4	5.14	4.94	4.83	4.84	4.31	4.55	4.47	4.77	4.69	4.26	4.47	
	5				4.88				4.74	4.69	4.21		
August	1	5.10	5.00	5.07	4.78	4.38	4.49	4.51	4.75	4.65	4.16	4.19	
	2	5.08	4.99	5.06	4.70	4.37	4.45	4.59	4.67	4.65	4.06	3.97	
	3	5.02	4.89	5.18	4.67	4.27	4.39	4.74	4.64	4.58	4.03	3.83	
	4	4.99	4.97	5.10	4.66	4.25	4.34	4.81	4.68	4.53	3.88	4.09	
	5	4.96	4.91	5.07			4.30	4.70					
September	1	5.02	4.78	5.07	4.63	4.18	4.34	4.57	4.62	4.33	3.86	4.14	
	2	n.a.	4.77	4.94	4.61	4.26	4.30	4.46	4.54	4.33	3.92	4.05	
	3	5.12	4.69	4.84	4.54	4.30	4.21	4.51	5.03	4.20	3.89	4.07	
	4	5.14	4.68	4.81	4.46	4.30	4.23	4.48	5.23	4.04	3.83	3.85	
	5					4.39					3.84	3.93	
October	1	5.03	4.68	4.75	4.54	4.44	4.25	4.42	5.36	3.94	3.84	4.14	
	2	5.05	4.66	4.92	4.61	4.51	4.33	4.48	5.47	4.06	3.82	4.17	
	3	5.05	4.98	5.00	4.48	4.47	4.33	4.39	6.01	4.32	3.84	4.08	
	4	5.05	5.12	4.88	4.43	4.56	4.30	4.33	5.32	4.31	3.96	4.12	
	5		4.95	4.88	4.44				5.35	4.39			
November	1	4.96	4.91	4.83	4.45	4.63	4.18	4.40	5.24	4.41	4.02	4.02	
	2	4.91	4.90	4.77	4.58	4.61	4.19	4.54	5.14	4.40	4.24	4.02	
	3	5.02	5.00	4.66	4.52	4.52	4.17	4.53	5.13	4.35	4.72	4.09	
	4	5.14	5.00	4.66	4.53	4.51	4.14	4.45	5.39	4.33	4.60	4.07	
	5	5.15					4.04	4.39					
December	1	5.21	4.94	4.73	4.63	4.53	4.03	4.38	5.58	4.24	4.65	4.12	
	2	5.26	4.83	4.70	4.43	4.49	4.12	4.46	5.85	4.19	4.86	3.93	
	3	5.26	4.82	4.57	4.39	4.48	4.12	4.39	5.46	4.18	5.15	3.92	
	4	5.26	4.79	4.58	4.44	4.42	4.17	4.44	5.33	4.21	5.00	3.92	
	5			4.60	4.49	4.38				4.25	4.95	3.88	

City of Richardson, Texas
Combination Tax & Revenue Certificates of Obligation, Series 2012
General Obligation Refunding Bonds, Series 2012
Pricing Comparison

Maturity	City of Richardson (Aaa/AAA) 3/22/2012 \$6,640,000 - CO \$14,845,000 - GO REF	City of Lubbock (Aa2/AA+/AA+) 3/22/2012 \$12,395,000 - GO		North Texas MWD (Aa2/AAA) 3/22/2012 \$14,105,000 - Reg WW Rev	
	Reoffering Yield	Reoffering Yield	Difference	Reoffering Yield	Difference
2013	0.400%	0.350%	0.050%	0.430%	-0.030%
2014	0.450%	0.600%	-0.150%	0.610%	-0.160%
2015	0.720%	0.870%	-0.150%	0.840%	-0.120%
2016	1.000%	1.160%	-0.160%	1.130%	-0.130%
2017	1.220%	1.370%	-0.150%	1.350%	-0.130%
2018	1.620%	1.800%	-0.180%	1.730%	-0.110%
2019	1.900%	2.110%	-0.210%	2.040%	-0.140%
2020	2.190%	2.430%	-0.240%	2.350%	-0.160%
2021	2.430%	2.680%	-0.250%	2.640%	-0.210%
2022	2.610%	2.880%	-0.270%	2.860%	-0.250%
2023	2.850%	3.120%	-0.270%	3.000%	-0.150%
2024	3.050%	3.260%	-0.210%	3.100%	-0.050%
2025	3.200%	3.410%	-0.210%	3.200%	0.000%
2026	3.300%	3.510%	-0.210%	3.300%	0.000%
2027	3.380%	3.590%	-0.210%	3.380%	0.000%
2028	3.450%	3.660%	-0.210%	3.450%	0.000%
2029	3.500%	3.710%	-0.210%	3.500%	0.000%
2030	3.550%	3.710%	-0.160%	3.550%	0.000%
2031	3.600%	3.760%	-0.160%	3.600%	0.000%
2032	3.650%	3.820%	-0.170%		

Richardson, Texas; General Obligation

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Credit Profile

US\$15.095 mil go rfdg bnnds ser 2012 dtd 03/15/2012 due 02/15/2024

Long Term Rating AAA/Stable New

US\$6.73 mil comb tax and rev certs of oblig ser 2012B dtd 03/15/2012 due 02/15/2032

Long Term Rating AAA/Stable New

US\$0.25 mil certs of oblig ser 2012A dtd 03/15/2012 due 02/15/2022

Long Term Rating AAA/Stable New

Richardson GO

Unenhanced Rating AAA(SPUR)/Stable Affirmed

Rationale

Standard & Poor's Ratings Services assigned its 'AAA' long-term rating to Richardson, Texas' series 2012 general obligation refunding bonds, and the series 2012A and series 2012 B combination tax and revenue certificates of obligation. At the same time, Standard & Poor's affirmed its 'AAA' long-term and underlying rating (SPUR) on the city's existing general obligation (GO) debt. The outlook on all ratings is stable.

The ratings reflect our view of the city's:

- Location and participation in the Dallas-Fort Worth Metroplex economy, coupled with a sizable economic base of its own, which serves as a primary employment center with the significant presence of technology-based companies;
- Very strong income and wealth levels;
- Strong, tenured, and responsive management;
- Historically very strong financial performance, which is partly due to its strong financial policies and practices; and
- Moderate overall debt levels as a percentage of market value.

The certificates constitute direct obligations of the city, payable from a direct annual ad valorem tax levied, within the limits prescribed by law, on all taxable property located within the city. In addition, the certificates are payable from a limited pledge (not to exceed \$1,000) of the net revenues of the city's waterworks and sewer system.

Management indicates certificate proceeds will be used to finance municipal improvements and renovations, and to finance the purchase of equipment and vehicles.

Located about 15 miles north of downtown Dallas, Texas, with a population of about 99,930, Richardson is the metropolitan statistical area's second-largest employment center, with a daytime population that increases to more than 140,000. The economy remains rooted in the telecommunications industry; its property tax base, however, is deep and extends beyond its telecom corridor, with other sectors including health care, technology, and finance. The tax base is very diverse, in our opinion, with the 10 leading taxpayers accounting for 11.8% of total assessed value (AV). Currently, the city's top three taxpayers are:

- CISCO Systems (2.02% of total AV),
- AT&T (1.68%), and
- Bank of America (1.67%).

Leading employers include:

- Richardson Independent School District (4,780),
- AT&T (4,300 employees), and
- Blue Cross & Blue Shield of Texas (3,100).

Total AV grew consistently from \$8.70 billion in fiscal 2006 to \$9.84 billion in fiscal 2010, but experienced a slight 1.5% decline to \$9.68 billion in fiscal 2011, due primarily to decreases in commercial property values, and remained relatively flat for fiscal 2012. Management expects long-term property value expansion to continue as residential property is re-appraised and new and smaller companies begin to expand.

Wealth and income levels, as reflected in median household effective buying income, remain very strong in our opinion at about 129% of national levels, but have declined from a high of 182% in 1998. Market value, another indication of overall wealth, is also what we consider very strong at roughly \$96,876 per capita.

We believe that the city's financial performance and reserve position will likely remain very strong, partly due to management's proactive approach to budget adjustments related to the revenue fluctuations as a result of economic conditions. The city has benefited from a diverse revenue stream and the stability of its property tax revenues, which account for nearly 37% of its general fund revenues, with sales taxes providing about 26% of revenues. The city's unreserved general fund balances for fiscal year-ends 2001 through 2011 were in line with management's policy of maintaining 60 days' operating expenditures. In addition, the fiscal 2011 unassigned and assigned general fund balance amounted to \$15.9 million or 16.9% of expenditures, subsequent a \$295,000 general fund surplus, which we consider very strong. Management reports that year-to-date, sales tax collections are above budgeted estimates by about 5.4%. In addition, property tax collections remain steady. Management expects to continue to meet its internal policy targets with a number of local economic development projects underway, which should continue to diversify and boost the city's revenue stream. Officials are projecting to end fiscal 2012 with better than budgeted results. The fiscal 2012 general fund budget reflects a \$14,000 surplus; however, management indicates year-to-date revenues are trending higher than anticipated.

Standard & Poor's deems Richardson's management practices "strong" under its Financial Management Assessment (FMA) methodology, indicating practices are strong, well embedded, and likely sustainable.

The city provides pension benefits for all of its full-time employees through the statewide Texas Municipal Retirement System (TMRS), an agent multiple-employer public employee retirement system. Under state law governing TMRS, the contribution rate is determined annually by an actuary and the city contributes to the TMRS plan at the actuarially determined rate. For fiscal 2011, the city contributed \$11.2 million or 94% of its \$11.9 million annual required contribution (ARC). The ARC represents 12% of fiscal 2011 general fund expenditures. As of Dec. 31, 2009, the city's unfunded actuarial accrued liability (UAAL) totaled \$46.1 million. In accordance with city policy, Richardson also provides other post employment benefits (OPEB) in the form of health care; the city subsidizes medical, dental, and hospitalization costs incurred by retirees and their dependents. Contributions are made on a pay-as-you-go basis. The city's OPEB contribution for fiscal 2011 was \$5.1 million or 5.5% of fiscal 2011 general fund expenditures. The city and plan participants contributed a total of \$1 million in fiscal 2011. The

total OPEB UAAL as of Dec. 31, 2010 is \$60.1 million.

Overall net debt, including debt issued by an overlapping school district and Dallas County, remains moderate in our opinion at roughly 5.5% of market value, and high at \$5,341 per capita. Debt service amortization is above average with 71% of principal due to be repaid in 10 years and 100% of principal due to be repaid in 20 years. Net debt service carrying charges are elevated, partly due to above-average amortization at about 19.3% of fiscal 2011 expenditures. The city issued \$6.6 million in adjustable rate bonds in 2011 that account for just 2.3% of the city's direct debt. The adjustable rate bonds reset annually, according to the LIBOR index and are privately placed. The city's variable rate debt is not hedged with swaps at this time. Officials will continue to issue certificates of obligation annually to address equipment and enterprise system needs.

Outlook

The stable outlook reflects our expectation that management will continue to successfully make the necessary adjustments to maintain year-end reserves at, or above, its reserve policies and we do not anticipate changing the rating during the next two years. It is our expectation that further economic expansion due to pro-active economic incentives will continue to diversify and expand the local economy.

Technology Sector Continues To Drive The Economy

Richardson's strong and tenured management, along with a local economic development partnership and economic incentives, continues to work to attract new telecommunications businesses from other parts of the nation; management is also working on growing other areas outside the telecommunications industry. Current growth areas include Pillar Commercial's purchase of the former Nortel Networks Campus, which is a two-building office complex including a 16-story tower and adjoining research and laboratory building. The building was about 30% occupied with tenants Avaya Inc. and Ericsson. Subsequent the purchase, Ericsson decided to lease an additional 260,000 square feet of space, more than doubling the space it occupied and allowing the company to increase its employment level from 1,100 to 2,500. The MetroPCS headquarters facility also expanded, leasing 25,000 square feet and adding another 100 employees. Also, Samsung Telecommunications America leased an additional 20,000 square feet next to its current headquarters facility, adding 80 employees. Furthermore, Fossil Inc. consolidated its three locations in 2011 by leasing 535,000 square feet from the former home of Blue Cross & Blue Shield of Texas, which moved to a new headquarters campus in Richardson's Galatyn Park Urban Center in 2010. VCE, Virtual Computing Environment, which is a joint venture between Cisco Systems, VMware, and EMC relocated its new corporate headquarters within the city, creating 434 new jobs in March 2011. Hitachi Telecom relocated from Atlanta to Richardson, adding 112 employees to the employment base. In April 2011, iD Software, a renowned video gaming software company, occupied its new headquarters at Collins Crossing in April 2011, adding about 250 employees. Also, Texas Instruments began production of 300-mm analog wafer chips at its semiconductor manufacturing facility. When the plant is at full capacity, it will employ 1,000 workers.

While the telecommunications sector continues to dominate the city's economic development portfolio, the city continues to see growth in other sectors. The city expanded its retail and restaurant base by opening 22 new restaurants during 2011. Richardson also benefits from the Dallas Area Rapid Transit (DART) light rail line which parallels U.S. 75 and has four stations in the city. Redevelopment initiatives are underway with the formation of tax-increment finance (TIF) district No.2 and No.3 primarily along the U.S. Highway 75 corridor and the DART

light rail line. Both TIF districts are zoned for mixed-use development and will likely continue to allow the city to attract new retailers and other commercial activity. The first development, Stream Data Centers, broke ground within TIF District No. 2 during the summer of 2011. Furthermore, the University of Texas at Dallas (UTDallas), located within the City of Richardson, continues to renovate its facilities. In 2011, UTDallas completed a new visitor center and bookstore as well as a second residence hall. Also in 2011, construction began on a third residence hall, new arts and technology complex, and approval was just received to build a fourth residence hall and two parking garages. Lastly, Extend Health Inc., the largest private Medicare exchange in the country, opened a service center during 2011, creating 250 new jobs.

Finance: Performance Is Strong

Richardson's revenue stream is diverse with property taxes, its leading revenue source, at nearly 37% of total revenues and sales tax at about 26%. In fiscal 1998, the city council effectively revised its policy to maintain a general fund balance at 60 days' operating expenditures, rather than the former 30 days', to allow for possible sales tax revenue fluctuations. The city's tax rate for fiscal 2012 remains unchanged from the prior year and stands at 63.51 cents per \$100 of AV, including 36.28 cents per \$100 of AV for operations, and 27.23 cents per \$100 of AV for debt service. In our opinion, the tax rate remains competitive for the region.

Financial Management Assessment: 'Strong'

Standard & Poor's deems Richardson's management practices 'strong' under its Financial Management Assessment (FMA) methodology, indicating practices are strong, well embedded, and likely sustainable. Highlights include the city's:

- Use of extensive planning and analysis to devise revenue and expenditure assumptions, based on historical trend analysis;
- Proven willingness to make intra-year corrections to improve structural budget gaps due to a formalized budget contingency plan with monthly reporting to the governing body;
- Financial planning, which includes five-year revenue modeling, that identifies expenditure pressures that could occur;
- Five-year, annually updated capital improvement program that addresses project needs and resources;
- Debt management policy that governs debt issuances and includes tying the bonds' terms to the asset's useful life, coupled with carrying charge limitations;
- Formal investment management policy that parallels state regulations and calls for quarterly reporting to elected officials; and
- Formal reserve policies that identify specific budgetary reserves in the amount of 60 days' annual budgeted general fund expenditures.

Related Criteria And Research

- USPF Criteria: GO Debt, Oct. 12, 2006
- State And Local Government Ratings Are Not Directly Constrained By That Of The U.S. Sovereign, Aug. 8, 2011

Ratings Detail (As Of March 15, 2012)

Richardson GO

Long Term Rating

AAA/Stable

Affirmed

Richardson GO

Unenhanced Rating

AAA(SPUR)/Stable

Affirmed

Many issues are enhanced by bond insurance.

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New Issue: MOODY'S ASSIGNS Aaa RATING TO CITY OF RICHARDSON'S (TX) SERIES 2012 DEBT ISSUANCES

Global Credit Research - 16 Mar 2012

RATING ASSIGNMENT AND AFFIRMATION AFFECTS \$304.96 MILLION OF PARITY DEBT

RICHARDSON (CITY OF) TX
Cities (including Towns, Villages and Townships)
TX

Moody's Rating

ISSUE		RATING
Combination Tax and Revenue Certificates of Obligation, Series 2012B		Aaa
Sale Amount	\$6,730,000	
Expected Sale Date	03/15/12	
Rating Description	General Obligation Limited Tax	
Combination Tax and Revenue Certificates of Obligation, Taxable Series 2012A		Aaa
Sale Amount	\$250,000	
Expected Sale Date	03/15/12	
Rating Description	General Obligation Limited Tax	
General Obligation Refunding Bonds, Series 2012		Aaa
Sale Amount	\$15,095,000	
Expected Sale Date	03/15/12	
Rating Description	General Obligation Limited Tax	

Moody's Outlook STA

Opinion

NEW YORK, March 16, 2012 --Moody's Investors Service has assigned a Aaa rating to the City of Richardson's (TX) upcoming sale of \$15.1 million General Obligation Refunding Bonds, Series 2012; and \$6.98 million Combination Tax and Revenue Certificates of Obligation, Series 2012A and Series 2012B. Moody's has also affirmed the Aaa rating on the city's outstanding general obligation debt, affecting \$304.96 million including the current issuances. The general obligation bonds will be used to refund a portion of the city's outstanding debt for a net present value savings and without stretching the maturities while the certificates of obligation will be used for a variety of capital improvements and equipment purchases.

RATING RATIONALE

The bonds and certificates are secured by a direct and continuing ad valorem tax, levied within the limits of the law, on all taxable property located within the city. Additionally, the certificates include a minimal pledge (not to exceed \$1,000) from the water/sewer utility.

The Aaa rating is reflective of a relatively sizable, affluent tax base that derives its value in almost equal proportions of residential and commercial/industrial properties and is bolstered by a substantial in-flow of employment; strong financial management with historical stability demonstrated by consistent fund balances that have been maintained through economic downturns; and a manageable debt position.

STRENGTHS

*Diverse tax base located in the vibrant Dallas/Fort Worth metropolitan area

*Strong socio demographic profile

*Regional employment center second only to Dallas CBD

CHALLENGES

*Recent tax base softening due to a decline in commercial values

*Aging housing base and areas of dense low-income multi-family complexes typical of first-tier suburbs

DETAILED CREDIT DISCUSSION

ON-GOING DIVERSIFICATION OF TAX BASE AND EMPLOYMENT CENTERS

The City of Richardson is a first tier suburb, located along I-75 approximately 15 miles from downtown Dallas (general obligation rating Aa1/stable). The five year average annual tax base growth has been a flat 0.9% as the taxbase is largely built out and commercial values slumped during the economic downturn. The fiscal 2012 ad valorem value of \$9.68 billion is flat over fiscal 2011. Softening commercial values resulted in a 1.6% decline in fiscal 2011 and a the absence of major commercial or residential growth or higher appraisals resulted in the flat year-over-year values. The city's commercial base has experienced weaknesses in prior downturns declining 5.5% in fiscals 2004 and 2005 during the global telecom market downturn. During that time, the city's commercial tax base was heavily dependent on the telecom industry. Although the telecom presence is still strong, the city's tax base has diversified and out of the top ten taxpayers, only three are telecom related. The top ten represent a mix of telecom industries, financial services and electronics and technology industries.

The city's single-family residential base comprises approximately 45% of the tax base. The real estate market has not been overly exposed to sub-prime activity or speculative investment. As a result, foreclosure rates within the city have not been significant. As a first-tier suburb of Dallas, the city's residential base is aging as a majority of housing was constructed in the 1950s, but values continue to remain stable. Additionally, the city serves as a large employment base (second to the Dallas Central Business District) with an estimated employment population of 120,500. Top employers include the telecom industry which employs approximately 36% of the city's employment base with the remaining employed by a variety of industries including government and financial services, a health insurance provider, electronics and defense system enterprises and the University of Texas at Dallas. The university is in the midst of ongoing expansion and plays a key role in the city's technological employment base. Unemployment within the city has historically been below both the state and nation. This trend has continued through the recent economic downturn. As of December 2011, unemployment is reported as 6.2% compared to 7.2% statewide and 8.3% nationally. Unemployment peaked in 2010 with 7.3% unemployment, the highest annual unemployment rate in the at least the last ten years. Additionally, resident wealth levels are in-line with other highly-rated credits. Per capita income is 136.9% of the US and the poverty level of 6.3% is well below the national level of 12.4%.

The city is well positioned along I-75 with a light-rail transit line adjacent to the interstate that provides easy access to downtown Dallas as well as to other suburbs located further north of Richardson. The city has strategically targeted various mixed-used development along the light-rail line. In 2006 the city approved the first Tax Increment Finance (TIF) District to facilitate the transit-oriented development projects. Longer-term commercial and mixed-use development could occur along the city's northern boundary as large parcels of undeveloped land remain in the area. In addition to the transit-oriented development projects, the city has utilized other incentives to revitalize strip centers located in various areas within the city. The city also provides incentives to home owners to improve curb-appeal and maintain neighborhood vitality. Although the tax base has been challenged by downturns, Moody's believes the regional employment base will continue to offer relative stability to the local economy.

STRONG FINANCIAL MANAGEMENT EVIDENT IN HISTORICALLY STABLE RESERVE LEVELS

For the last ten years, the city's general fund balance has hovered very close to 17% of revenues and in line with the city's policy to maintain 60 days of operations in reserves. The city has maintained a level fund balance with operations that produce annual surpluses. Surpluses that push the fund balance over the policy are transferred to a capital improvement fund. For example, in fiscal 2009 the city posted an operational surplus of \$1.2 million but transferred \$2.2 million to the capital improvement fund. Other below-the-line transfers into the general fund offset the large capital improvement transfer and resulted in an ending deficit of \$401,320. Fiscal 2010 ended with a surplus of \$289,000 after a transfer of \$2.2 million to the capital construction fund. Likewise, fiscal 2011 ended with an operational surplus that allowed \$1.2 million transfer to the capital improvement fund and a slight \$296,000 improvement to the general fund balance. The FYE 2011 fund balance of \$16.4 million is 17% of revenues while the cash balance is 13% of revenues. General fund revenues are almost equally derived from property taxes (36.2%) and sales taxes (26%). Franchise fees provide 13.8% of revenues. Sales tax revenues have increased at a five year average annual rate of 2.4% with receipts softening slightly in both fiscal 2008 and 2009 by 1.5% and 0.9%, respectively. Receipts recovered by 7.8% in fiscal 2010 and were slightly down in fiscal 2011 (0.9%). The city conservatively budgets for year-over-year declines and have benefitted from favorable performance. The city's sales tax revenues are primarily generated by business-to-business activity as there are no major retail outlets within the city. The fiscal 2012 budget is balanced and management continues the commitment to the 60 day reserve policy.

The city's pension and post-employment obligations are manageable. Post employment obligations are funded with a pay-go approach and benefits are reviewed annually. In fiscal 2009 the city reduced the actuarial accrued liability by 42% by

increasing retiree premiums. The city will continue to monitor the \$60.1 million liability (as reported in the fiscal 2011 audit) and consider benefit adjustments annually. The city participates in the Texas Municipal Retirement System (TMRS). TMRS recently implemented an 8 year phase-in period to fully fund benefits that had previously been funded on a pay-go basis. The city opted for the 8 year phase-in in fiscal 2009 and 2010, resulting in a \$3 million funding shortfall in fiscal 2010 which was reduced to a lower \$808,000 in fiscal 2011. Had this been fully funded, the amount of the capital improvement transfer would have been reduced. Moody's believes the city's financial operations will remain satisfactory as management has historically demonstrated the ability to implement expenditure controls and budget conservatively.

DEBT BURDEN EXPECTED TO REMAIN MANAGEABLE

The city's direct and overall debt burdens are 2.6% and 6.0% respectively, expressed as a percentage of fiscal 2012 taxable value and inclusive of these transactions. In May of 2010, city voters approved a \$66 million general obligation bond package which was issued in its entirety in 2010. Officials do not expect to return to voters for additional authorization for at least four years. The city plans to issue certificates of obligation on an annual basis to fund equipment purchases and water and sewer improvements. All but approximately 2% of the city's outstanding debt is fixed rate. Series 2011 is in variable rate but is not puttable to the city and interest rates reset annually. No SWAPs exist. The city's debt profile is manageable, and principal repayment is steady, with 66.7% retired in ten years. Moody's believes the city's debt burdens will remain moderate as prudent debt management practices continue.

WHAT COULD CHANGE THE RATING - DOWN

- Trend of deficit spending that results in fund balance levels deviating from city's fund balance policy
- Trend of tax base declines

KEY STATISTICS

2010 population estimate: 99,223

FY 2012 full value: \$9.68 billion

Full value per capita: \$96,876

FY 2011 Total General Fund Balance: \$16.4 million (17 % of General Fund revenues)

Direct debt burden: 2.6%

Overall debt burden: 6.0%

Ten year principal payout: 66.7%

Outstanding general obligation debt: \$304.96 million

The principal methodology used in this rating was General Obligation Bonds Issued by U.S. Local Governments published in October 2009. Please see the Credit Policy page on www.moody.com for a copy of this methodology.

REGULATORY DISCLOSURES

Although this credit rating has been issued in a non-EU country which has not been recognized as endorsable at this date, this credit rating is deemed "EU qualified by extension" and may still be used by financial institutions for regulatory purposes until 30 April 2012. Further information on the EU endorsement status and on the Moody's office that has issued a particular Credit Rating is available on www.moody.com.

For ratings issued on a program, series or category/class of debt, this announcement provides relevant regulatory disclosures in relation to each rating of a subsequently issued bond or note of the same series or category/class of debt or pursuant to a program for which the ratings are derived exclusively from existing ratings in accordance with Moody's rating practices. For ratings issued on a support provider, this announcement provides relevant regulatory disclosures in relation to the rating action on the support provider and in relation to each particular rating action for securities that derive their credit ratings from the support provider's credit rating. For provisional ratings, this announcement provides relevant regulatory disclosures in relation to the provisional rating assigned, and in relation to a definitive rating that may be assigned subsequent to the final issuance of the debt, in each case where the transaction structure and terms have not changed prior to the assignment of the definitive rating in a manner that would have affected the rating. For further information please see the ratings tab on the issuer/entity page for the respective issuer on www.moody.com.

Information sources used to prepare the credit rating are the following: parties involved in the ratings, public information, and confidential and proprietary Moody's Investors Service information.

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City of Richardson, Texas

General Obligation Refunding Bonds, Series 2012 Combination Tax and Certificates of Obligation, Series 2012

Projected Schedule of Events

Jan-12						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30	31				

Feb-12						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29			

Mar-12						
S	M	T	W	T	F	S
				1	2	3
4	5	6	7	8	9	10
11	12	13	14	15	16	17
18	19	20	21	22	23	24
25	26	27	28	29	30	31

Apr-12						
S	M	T	W	T	F	S
1	2	3	4	5	6	7
8	9	10	11	12	13	14
15	16	17	18	19	20	21
22	23	24	25	26	27	28
29	30					

Complete By	Day	Event
3-Feb-12	Friday	Provide initial draft of Preliminary Official Statement to City and Bond Counsel for comments and modifications
13-Feb-12	Monday	City Council passes Resolution authorizing Notice of Intent Publication for Certificates of Obligation
20-Feb-12	Monday	Receive Draft Preliminary Official Statement with updated information from City
24-Feb-12	Friday	Last Possible Day to Publish Notice of Intent to Issue Certificates
28-Feb-12	Tuesday	Send revised draft Preliminary Official Statement to City, Bond Counsel and Underwriters' Counsel for comments and modifications and to credit rating agencies
2-Mar-12	Friday	Second Publication of Notice of Intent to Issue Certificates (one week after first publication)
March 5th-9th		Rating Agency Meetings
14-Mar-12	Wednesday	Receive credit ratings
15-Mar-12	Thursday	Finalize Preliminary Official Statement and Distribute Preliminary Official Statement electronically through i-Deal Prospectus to Underwriters
22-Mar-12	Thursday	Pricing of Certificates and Bonds
26-Mar-12	Monday	City Council Considers Adoption of Ordinances Authorizing Issuance and Approve Sale of Certificates and Bonds
26-Apr-12	Thursday	Closing and delivery of funds

City of Richardson

Bond Issuance Interest Rate History

1995 through 2012

Issue	Series	Amount of Issuance	True Interest Cost
Certificates of Obligation - Taxable	2012A	\$ 275,000	3.13%
Certificates of Obligation	2012B	\$ 6,640,000	2.43%
General Obligation Refunding and Improvement Bonds	2012	\$ 14,845,000	2.09%
Certificates of Obligation	2011	\$ 7,965,000	3.39%
Adjustable Rate General Obligation Refunding and Improvement Bonds	2011	\$ 6,660,000	1.90% (1)
General Obligation Refunding and Improvement Bonds	2010	\$ 81,445,000	3.80%
General Obligation Refunding Bonds - Taxable	2010	\$ 6,105,000	3.48%
Certificates of Obligation	2010	\$ 18,305,000	3.29%
Certificates of Obligation	2009	\$ 11,800,000	3.45%
General Obligation Refunding Bonds	2009	\$ 20,625,000	2.63%
Certificates of Obligation	2008	\$ 10,700,000	4.00%
Certificates of Obligation	2007	\$ 9,380,000	4.24%
General Obligation Refunding and Improvement Bonds	2006	\$ 79,440,000	4.68%
Certificates of Obligation	2006	\$ 8,135,000	4.64%
General Obligation Refunding and Improvement Bonds	2005	\$ 33,200,000	4.49%
Certificates of Obligation	2005	\$ 7,735,000	4.18%
General Obligation Refunding Bonds - Taxable	2004	\$ 11,910,000	5.15%
Certificates of Obligation	2004	\$ 4,200,000	4.09%
Adjustable Rate General Obligation Refunding and Improvement Bonds	2003	\$ 13,485,000	1.15% (1)
Certificates of Obligation	2003	\$ 8,710,000	4.07%
General Obligation Refunding and Improvement Bonds	2002	\$ 15,275,000	4.04%
Certificates of Obligation	2002	\$ 17,700,000	4.26%
General Obligation Bonds	2001	\$ 11,335,000	4.87%
Certificates of Obligation	2001	\$ 25,985,000	4.96%
General Obligation Bonds	2000	\$ 8,125,000	5.78%
Certificates of Obligation	2000	\$ 7,350,000	5.61%
Certificates of Obligation - Taxable	2000A	\$ 9,630,000	8.26%
Certificates of Obligation - Taxable	2000B	\$ 8,600,000	7.95%
Certificates of Obligation	2000A	\$ 29,640,000	5.74%

City of Richardson

Bond Issuance Interest Rate History

1995 through 2012

Issue	Series	Amount of Issuance	True Interest Cost
General Obligation Bonds	1999	\$ 10,465,000	4.79%
Certificates of Obligation	1999	\$ 11,650,000	4.71%
General Obligation Refunding and Improvement Bonds	1998	\$ 27,285,000	4.90%
General Obligation Bonds - Taxable	1998	\$ 3,000,000	6.79%
Certificates of Obligation - 3 Year Eqmt/Vehicles	1998	\$ 2,400,000	3.93%
Waterworks & Sewer System Revenue Bonds	1998	\$ 1,500,000	4.91%
Certificates of Obligation	1997	\$ 7,905,000	5.61%
Certificates of Obligation	1996	\$ 5,500,000	4.52%
Contractual Obligation	1995	\$ 2,160,000	4.57%

(1) In 2011, the 2003 adjustable rate issue was refunded as a private bank placement with Frost Bank. This issue has an adjustable interest rate which expires each year on June 15 and is reset as of June 16. The rate shown for 2003 is the rate at issuance, and the rate for 2011 is also the rate at issuance on June 14, 2011

City of Richardson City Hall/Civic Center Potential Improvements



**Monday, March 26, 2012
City Council Worksession**

Near Term Action Item

“Evaluate City Hall/Civic Center facility and operation improvements to enhance the customer/resident experience.”

City Hall/Civic Center

- **Opened in 1980**
- **83,800 Square Feet City Hall**
- **24,000 Square Feet Civic Center (incl. Concourse)**
- **528 Revenue Generating Events in 2010-2011**
- **767 City Events in 2010-2011**

City Hall/Civic Center Customers

- Residents
- Businesses
- Visitors
- Vendors
- Civic Center Clients
- Event attendees
- Employees



City Hall/Civic Center Experiences

City Hall

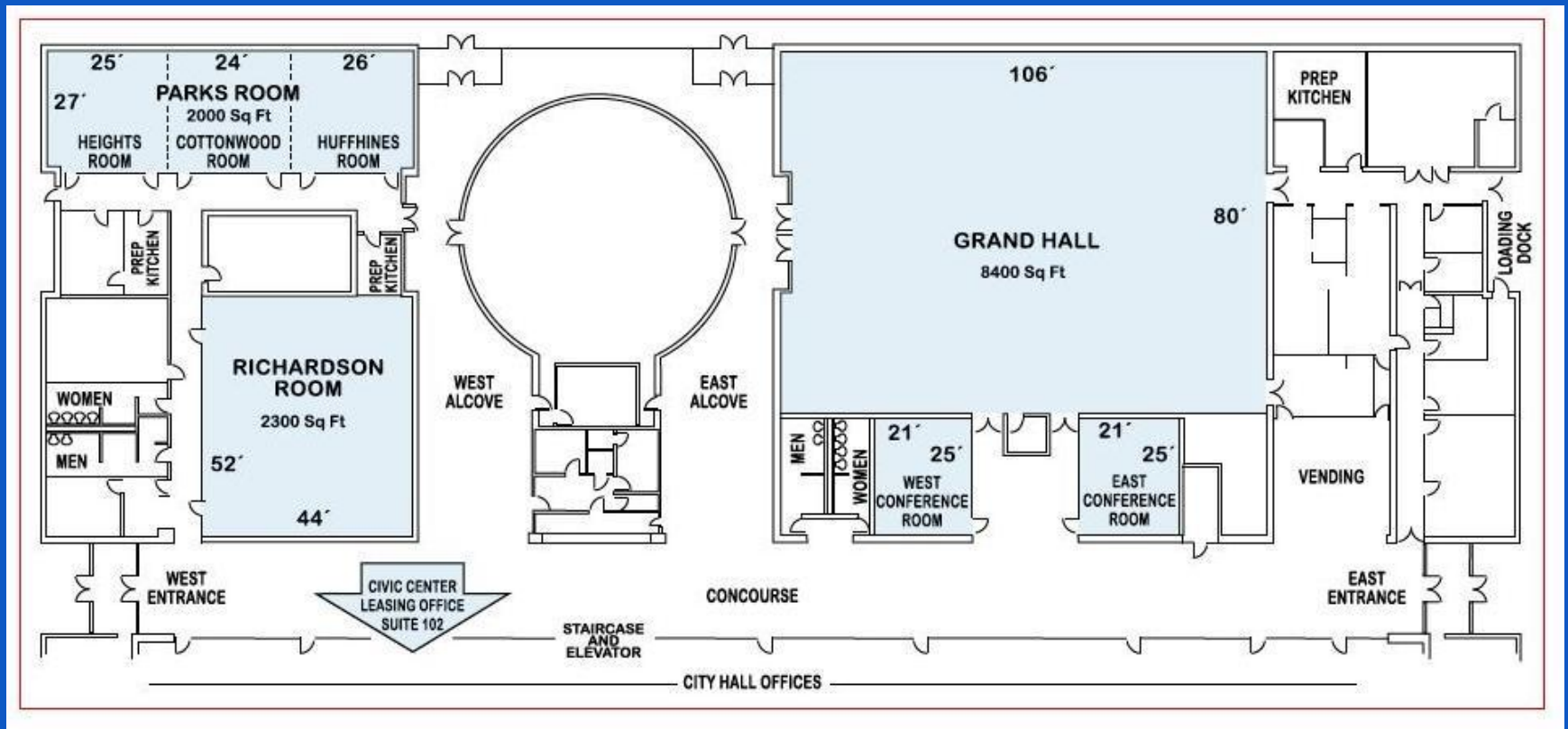
- Public Meetings
- City Services
- Business Transactions
- Voting
- Place of Employment

Civic Center

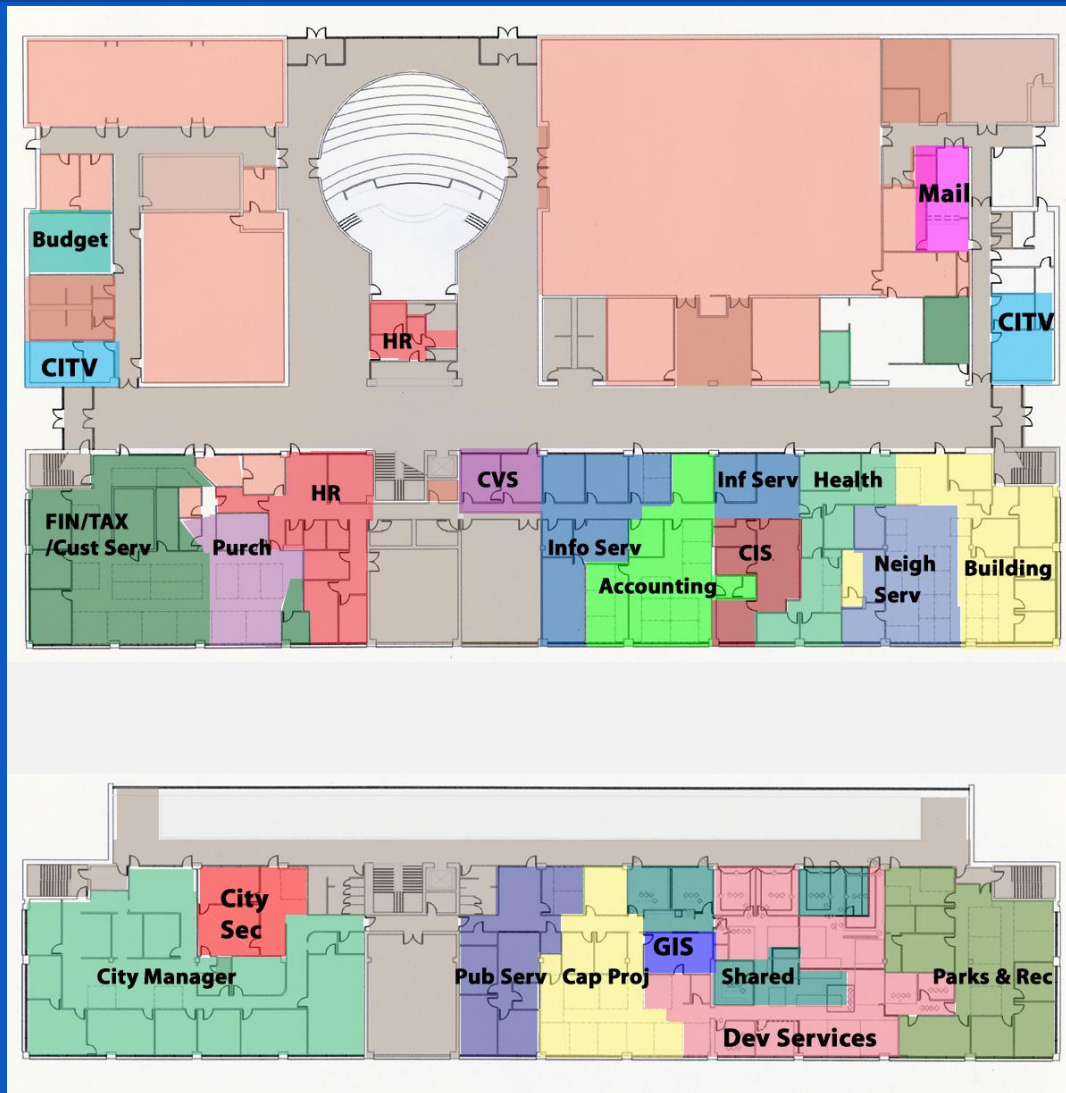
- Large/small Corporate Meetings
- Conferences
- Career Fairs
- Community Events
- Trade Shows
- Weddings & Receptions
- Educational Seminars
- Birthday and Holiday Parties
- City/Departmental Meetings



Civic Center



City Hall



City Council Initial Comments

- Reflect the image of the City – open, accessible, innovative
- Create a more obvious main entrance on the west side
- Consider designating visitor or temporary parking
- Assess foot traffic flow
- Improve wayfinding signage
- Feature receptionist area
- Seek opportunities to promote city activities

Staff Suggestions

- Enhance Utility Customer Service area
- Display City awards
- Update audio visual equipment
- Paint interior Civic Center walls
- Replace modular furniture in the common areas
- Add flooring in Grand Hall and electrical connections in floor
- Remodel Grand Hall, Richardson Room, and Parks Rooms kitchens and storage
- Renovate client and employee break area
- Upgrade Concourse directional mapping
- Replace artwork in concourse
- Replace and add interior plants and trees
- Add electrical connections in the Concourse
- Conduct a security review
- Evaluate condition of restrooms
- Consider external and internal signage
- Replace outdoor furniture and fixtures

Next Steps

- **Confirmation of City Council input and ideas**
- **Assemble an interdepartmental team**
- **Conduct a full site review**
- **Refine project scope**
- **Develop cost estimates**
- **Identify funding sources**
- **Future City Council briefing**

DOG PARK SKATE PARK

Research & Evaluation

City of Richardson

Parks and Recreation Department

City Council Meeting

March 25, 2012



Ongoing - City Council Near Term Action Items

- "Evaluate the development of a dog park-Item 54."
- "Evaluate the development of a skate park-Item 55."

- Richardson City Council

Need for a Richardson skate park & dog park



- During the 2010 Parks, Recreation, and Open Space Master Plan (PROSMP) several needs were identified for the Richardson Parks and Recreation System facilities to be repaired, revitalized, replaced, or enhanced with new facilities.
- A skate park and a dog park were both identified in the PROSMP master plan as future needs.
- Although there is no land identified as a good fit for either a Richardson skate park or a Richardson dog park at this time, nor is there funding for acquisition and development of either facility, good park planning principals call for preparing for future improvements well in advance.
- Studying the planning issues surrounding desired improvements can be helpful in forecasting the time, place, and funding.



PROSMP RECOMMENDED FACILITY PRIORITIES

RANK	FACILITY
1	Multi-use Paved Trails
2	Swimming Pools/Spraygrounds
3	Natural Areas
4	Dog Park
5	Botanical/Community Garden
6	Benches and Seating Areas
7	Picnic Shelters/Pavilions
8	Band Stand/Amphitheater
9	Indoor Recreation Center
10	Basketball/volleyball (indoor)
11	Skate Park
12	Soccer Fields
13	Disc Golf Course

RANK	FACILITY
14	Basketball /Volleybal (outdoor)
15	Senior Center
16	Playgrounds
17	Tennis Courts
18	BMX Track
19	Football Fields
20	Cricket Fields
21	Lacrosse Fields
22	Baseball Fields
23	Softball Fields
24	Rugby Fields

PROSMP PLAN IMPLEMENTATION

	PROJECT	POTENTIAL FUNDING SOURCE
*	Reconstruct indoor recreation center at Heights Park	TPWD Grant (Indoor) General Fund General Obligation Bond
*	Reconstruct Arapaho Pool	General Fund General Obligation Bond
*	Acquire and develop park land in under served areas of southwest Richardson and the Northrich area	Land Donation TPWD Grant (Indoor) General Fund General Obligation Bond
*	Construct new multi-use trails and soft surfaced trails	TPWD Grant (Trails) TxDOT (Enhancement) General Fund General Obligation Bond
*	Develop Breckinridge, Heights and Prairie Creek Parks in accordance to their master plans	General Fund General Obligation Bond
*	Enhance the existing multi-use trail system with amenities and landscaping	TPWD Grant (Trails) TxDOT (Enhancement) General Fund General Obligation Bond

PROSMP PLAN IMPLEMENTATION

	PROJECT	POTENTIAL FUNDING SOURCE
*	Capital improvement projects for parks and open space will contain a public art element equivalent to half percent to two percent of the construction budget. Urban beautification and Identification needs to be expanded.	TPWD Grant General Fund General Obligation Bond
*	Construct an indoor aquatic facility	TPWD Grant (Indoor) General Fund General Obligation Bond
*	Acquire and develop a community central park – could include green/open space, nature trails, dog park and/or gardens. The park could also accommodate an aquatics facility, Skate Park, or other park facilities	Land Donation TPWD Grant (Outdoor) General Fund General Obligation Bond
*	Develop a dog park	General Fund General Obligation Bond
*	Master plan and enhance ten existing neighborhood parks	General Fund General Obligation Bond
*	Construct an outdoor aquatics facility and sprayground in the NE quadrant of Richardson	General Fund General Obligation Bond

PROSMP PLAN IMPLEMENTATION

	PROJECT	POTENTIAL FUNDING SOURCE
*	Acquire and develop a +/- 25 acre park for lighted field sports – including soccer, cricket, football, lacrosse and indoor athletics including basketball and volleyball	RSA SVAA Private Partners Land Donations TPWD Grant (Indoor & Outdoor) General Fund General Obligation Bond
*	Acquire and develop +/- 5 acre park in the Telecom Corridor Employment Center	Land Donation TPWD Grant (Outdoor) General Fund General Obligation Bond
*	Expand Huffhines Recreation Center for additional Gymnasium space as planned & if feasible develop a separate venue at a site to be determined, a large indoor athletics facility to accommodate 12 to 16 courts for volleyball and basketball	Land Donation TPWD Grant (Outdoor) General Fund General Obligation Bond
*	Acquire and develop park land in accordance with Transit Oriented Development objectives	TPWD Grant General Fund General Obligation Bond

Dog Park Research

- The history of domesticated dogs began over 20,000 years ago.
- Mankind's most common pet companion is the domesticated dog.
- A dog park is a place where people and their dogs can play together.
- These facilities offer dogs off-leash play areas
- People and dogs enjoy the park-like setting .



Brunswick, Main

*Source: dogpark.com

Dog Park Research

- Amenities, such as fencing, water, parking, grass, shade, benches, restrooms, vary greatly among these places, but 'off-leash' and 'park' are the key elements that dog owners seek.
- Dog Parks first appeared in the US in the mid 1990's.
- A dog park provides an opportunity for dog guardians to socialize with other people and their dogs, and is a primary source of recreation for dog owners. *Source: dogpark.com

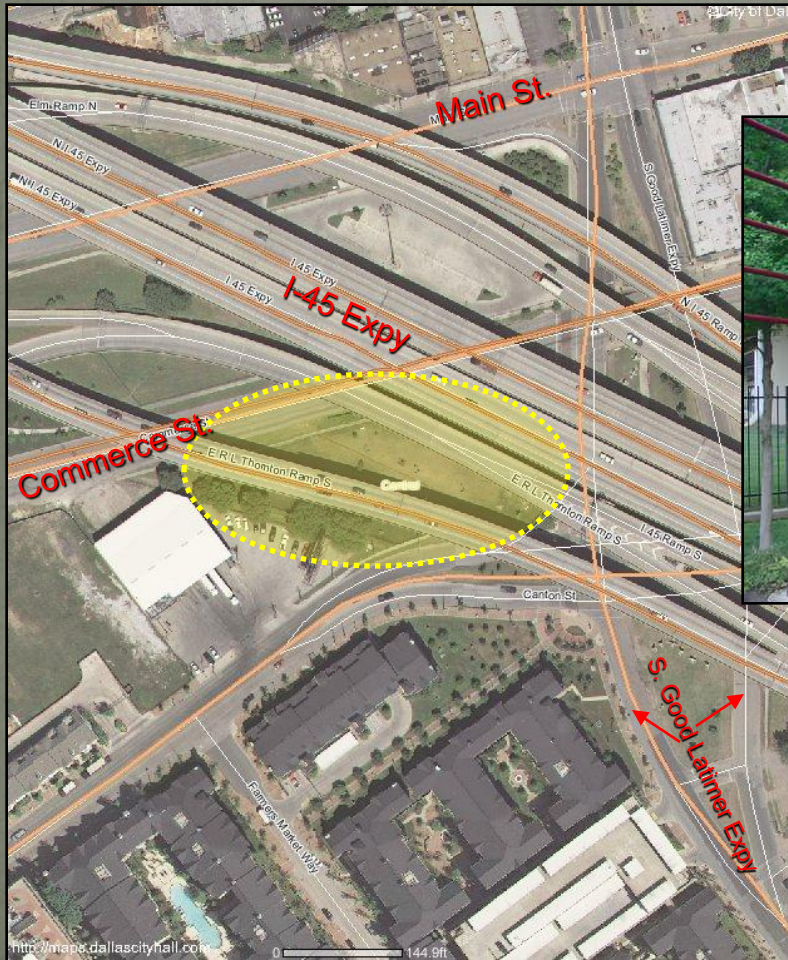


Dog Parks Investigated

- Dallas (*Bark Park*)
- Dallas (*Mockingbird Point*)
- Dallas (*Waggin Tail Dog Park*)
- Grand Prairie (*Central Bark*)
- Fort Worth (*Fort Woof*)
- North Richland Hills (*Tipps Canine Hollow*)
- Plano (*Jack Carter*)
- Southlake (*Boo Boo Buddies*)
- Lewisville (*Railroad Park*)
- Allen (*Canine Commons*)



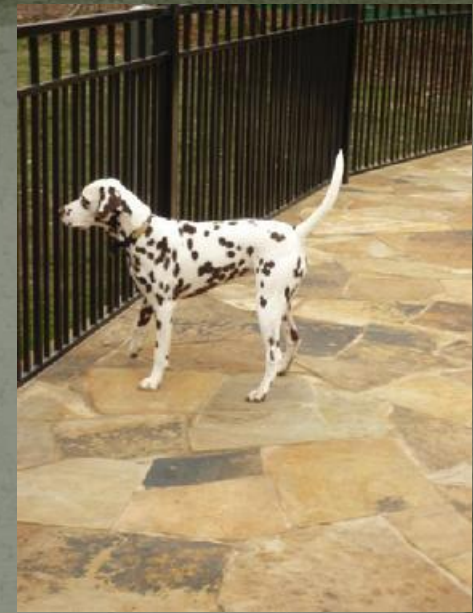
Dallas *Bark Park*



Dallas *Mockingbird Point*

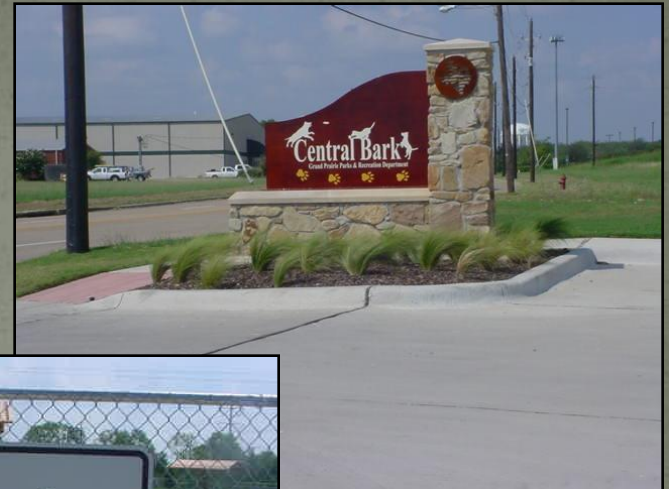


Dallas *Waggin Tail*



Grand Prairie

Central Bark



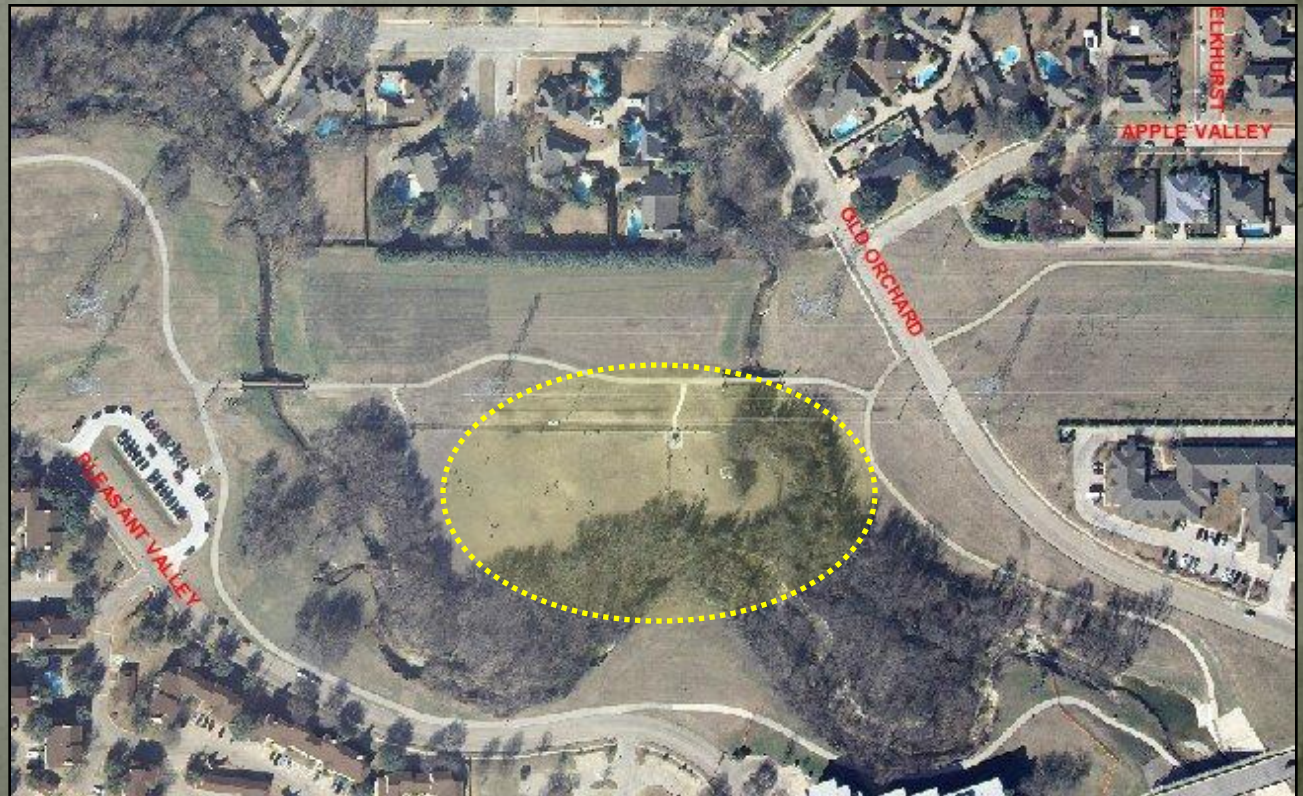
Fort Worth

Fort Woof



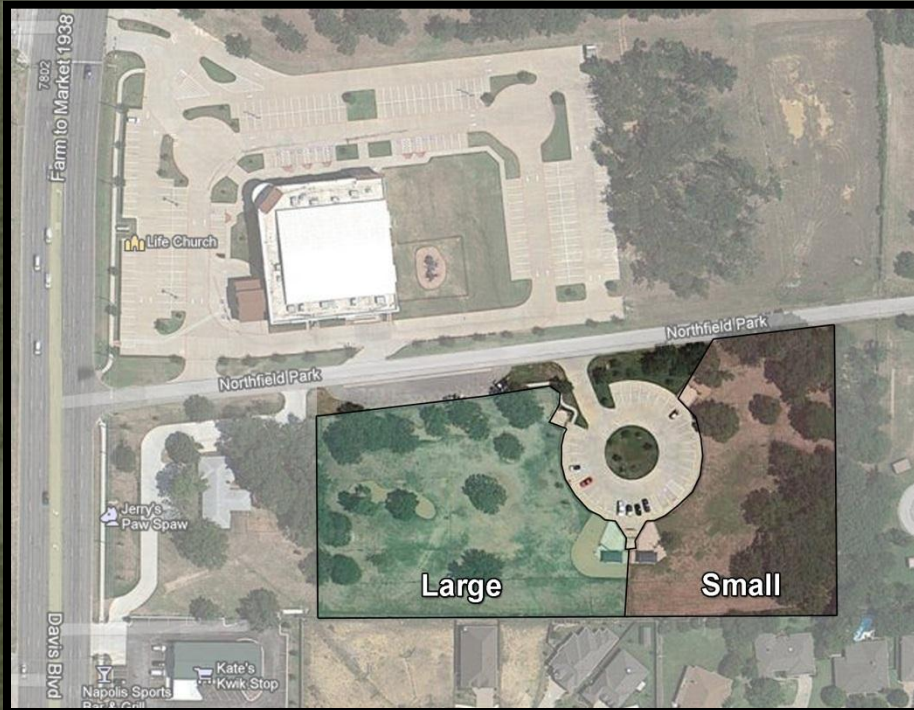
Plano

Jack Carter



North Richland Hills

Tipps Canine Hollow



Southlake

Boo Boo Buddies



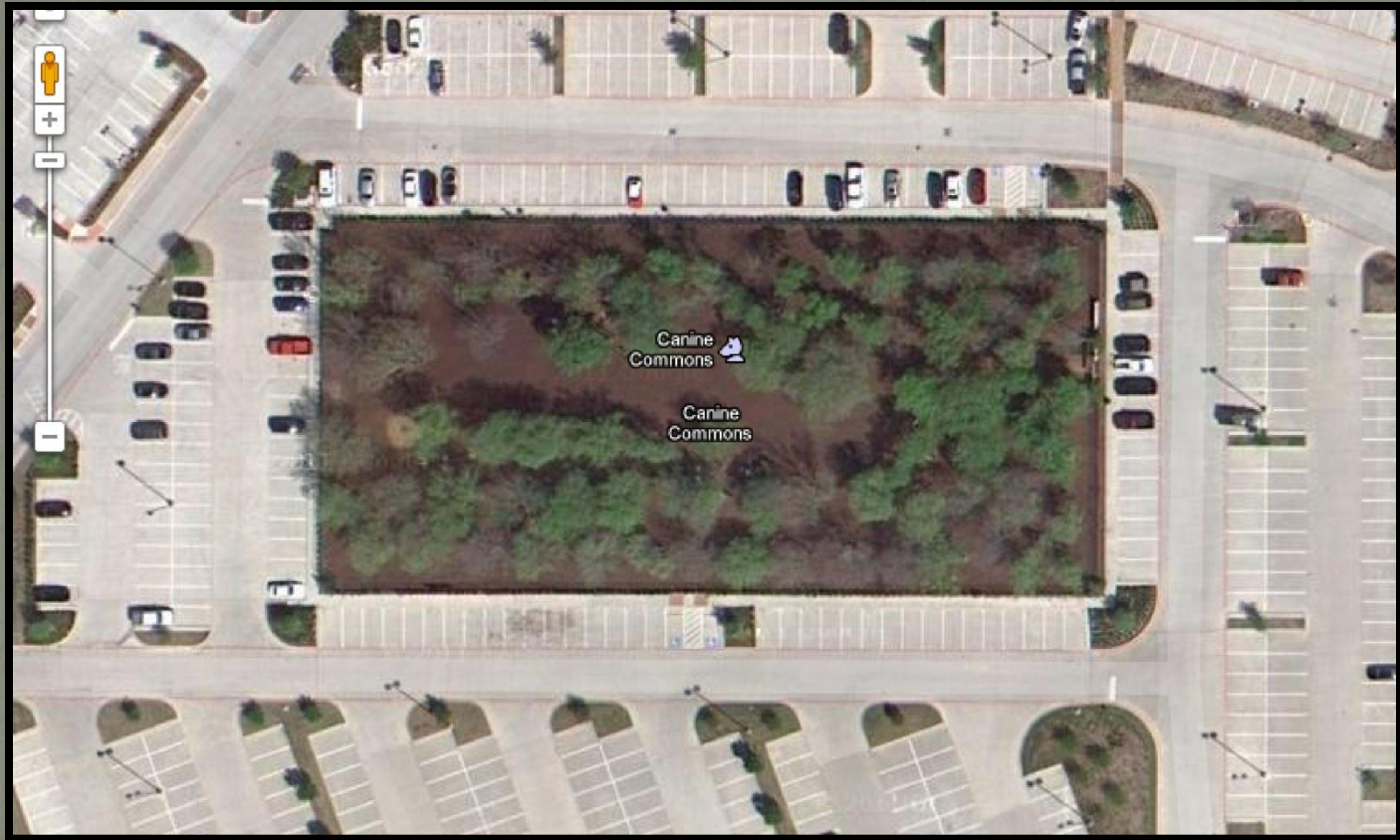
Lewisville

Railroad Park



Allen

Canine Commons Dog Park



General Dog Park Amenities

1. Park Identification
2. Education
 - *Signs*
 - *Kiosk*
3. Parking
4. Bathroom
5. Separate Areas
 - *Large and Small Dogs*
 - *Open Areas*
 - *Controlled Entry*
6. Light
 - *Natural*
 - *Artificial Lighting*
7. Bathing
8. Water Fountain
 - *Humans*
 - *Dogs*
9. Water Training
10. Drainage
11. Walks
 - *Hard and Soft*
12. Accessible
13. Seating
14. Shade
15. Maintenance
 - *Access*
 - *Mow Curb*
 - *Area Rest (Controlled)*
16. Special Features
 - *Agility Equipment*
 - *Art*
 - *Boulders etc.*
 - *Fire Hydrant*

Dog Park Feature Comparisons



Bath



Dog Park Feature Comparisons



Entry



Control

Dog Park Feature Comparisons

Drainage



Dog Park Feature Comparisons



Grand Prairie *Central Bark*



Plano *Jack Carter*



Grand Prairie *Central Bark*

Fence and Curb

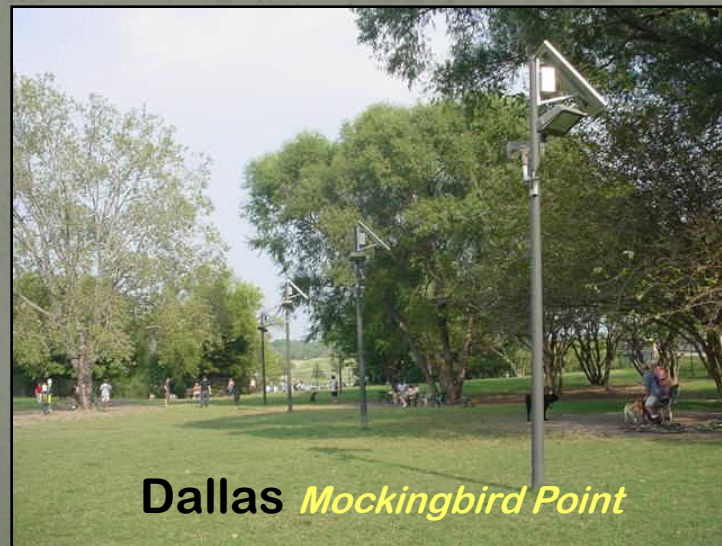


Dallas *Mockingbird Point*

Dog Park Feature Comparisons



Lights



Dog Park Feature Comparisons



Maintenance Access



Dog Park Feature Comparisons



Plano *Jack Carter*



Fort Worth *Fort Woof*

Seating



Dallas *Bark Park*

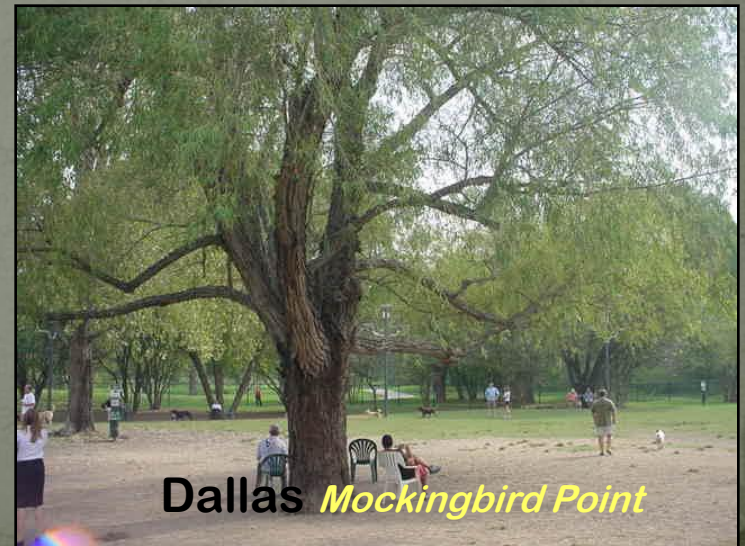


Dallas *Mockingbird Point*

Dog Park Feature Comparisons



Large
Areas



Dog Park Feature Comparisons



Grand Prairie *Central Bark*



Southlake *Boo Buddies*

Entry Sign



NRH *Tipps Canine Hollow*

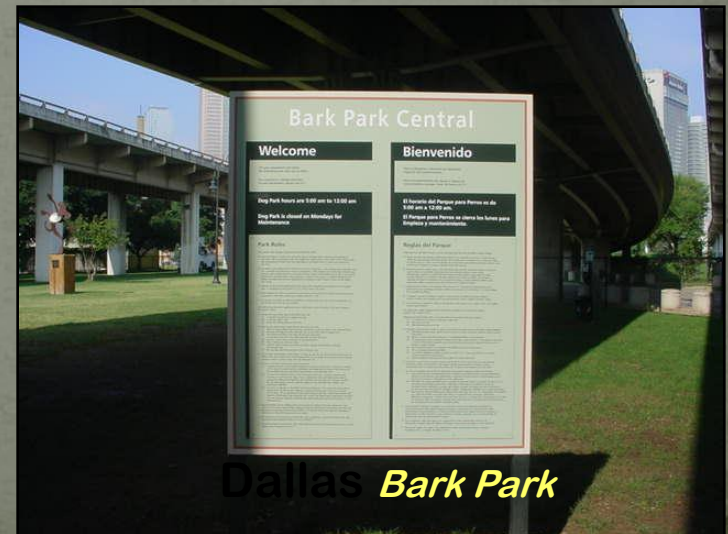


Dallas *Mockingbird Point*

Dog Park Feature Comparisons



Information Signs



Dog Park Rules

- The park will close without prior notice when wet, icy or other hazardous conditions exist.
- Dogs must display current rabies vaccination tags.
- Dogs belonging to Lewisville residents must display city license tags issued by Animal Services.
- Dogs to remain on leash while entering and exiting the double-gated entry area.
- Dogs must be kept off-leash while in the Dog Park.
- Owners are to stay within the park and within view of their dogs.
- Dogs shall be under the voice control of their owners at all times.
- Any dog exhibiting aggressive behavior must be removed immediately. Owners should utilize good judgment by not bringing dogs with aggressive personalities to the park.
- Spike or pinch collars are not allowed in the park.
- Owners are liable for damage or injury inflicted by their dogs.
- Owners must have a visible leash at all times.
- Owners are responsible for removal and disposal of feces of their pets.
- All children 9-15 years of age must be under strict adult supervision.
- Children under 9 years of age are not allowed in the Dog Park.
- Children are not allowed to run with or chase after the dogs in the Dog Park.
- No puppies under 4 months of age.
- No more than two (2) dogs per adult.
- Dogs in heat are not allowed.
- Park users and dog owners assume all risk related to Dog Park use.
- Small dog area is for dogs less than 30 lbs. only. Small dogs may play in the large dog area at their own risk, but it is not recommended.
- Owners shall repair any damage done by their dog (i.e., holes dug by the dog).
- No glass containers, food, drink (except plastic water bottles), tobacco or alcohol products allowed in Dog Park.
- Violators may be subject to removal from park and suspension of park privileges.
- Owners release and discharge the City of Lewisville from liability for any injury or damage caused to or by pets during any time while using the park. If a dog bite to a human should occur, it must be reported to Animal Services - 972 219-3478.
- Dogs are prohibited in or on field areas and associated bleachers/lead walks.

Lewisville

Railroad Park

Dog Park Feature Comparisons



Shade



Dog Park Feature Comparisons



Grand Prairie *Central Bark*



Fort Worth *Fort Woof*

Waste Disposal Stations



Plano *Jack Carter*



Dallas *Mockingbird Point*

Dog Park Feature Comparisons



Water
Fountain



Dog Park Feature Comparisons



Houston *Millie Bush*



Houston *Millie Bush*

Water Training



Dallas *Mockingbird Point*



Dallas *Mockingbird Point*

Dog Park Feature Comparisons



Walks





Special Features



Best Dog Park Applications



Entry Control



Bath



Lights

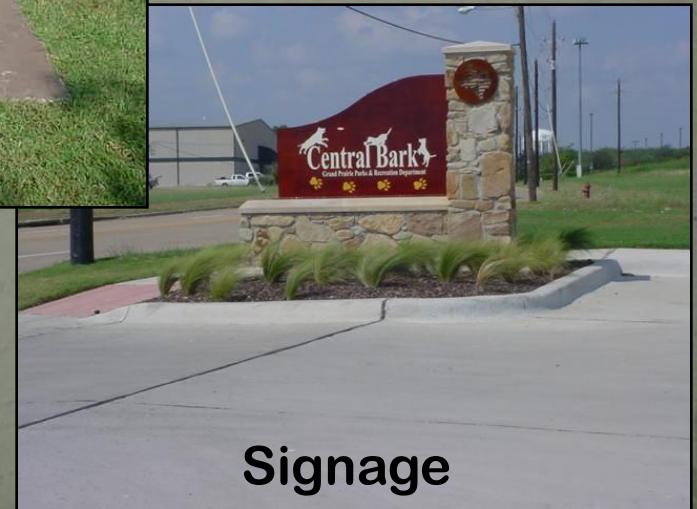
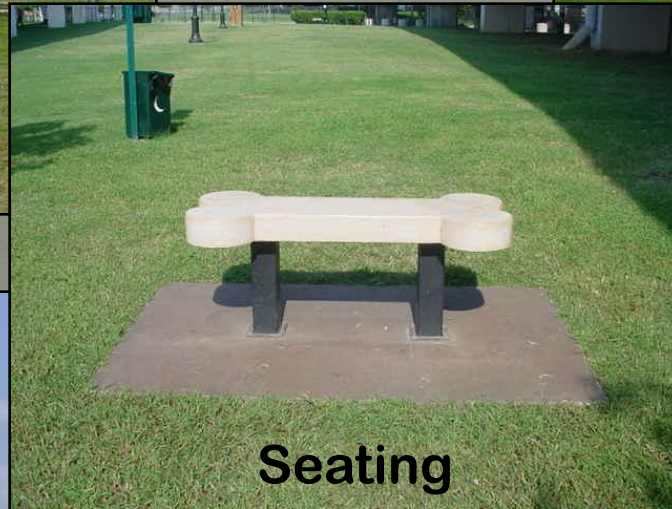


Drainage



Fence & Curb

Best Dog Park Applications



Best Dog Park Applications



Water Training



Water Fountain



Walks



Waste Disposal Station



Shade

Richardson Dog Park Considerations

Issues to be resolved:

- **Property** – Land approximately 6 to 10 acres in size
- **Location** – Acceptable location for usage, surrounding land uses, proximity to residents, vehicle traffic & parking mitigation



Richardson Dog Park Considerations

Issues to be resolved:

- **Funding -**
 - Grants, bonds, donations, gifts, in-kind services
 - Operational costs
- **Design considerations -**
 - Facility uses and size
 - Wearing Surfaces – grass (rotation), d.g., mulch
 - Restrooms
 - Fence style and composition
 - Parking for peak usage



Richardson Dog Park Probable Costs

Probable costs

Construction \$ 1.3m

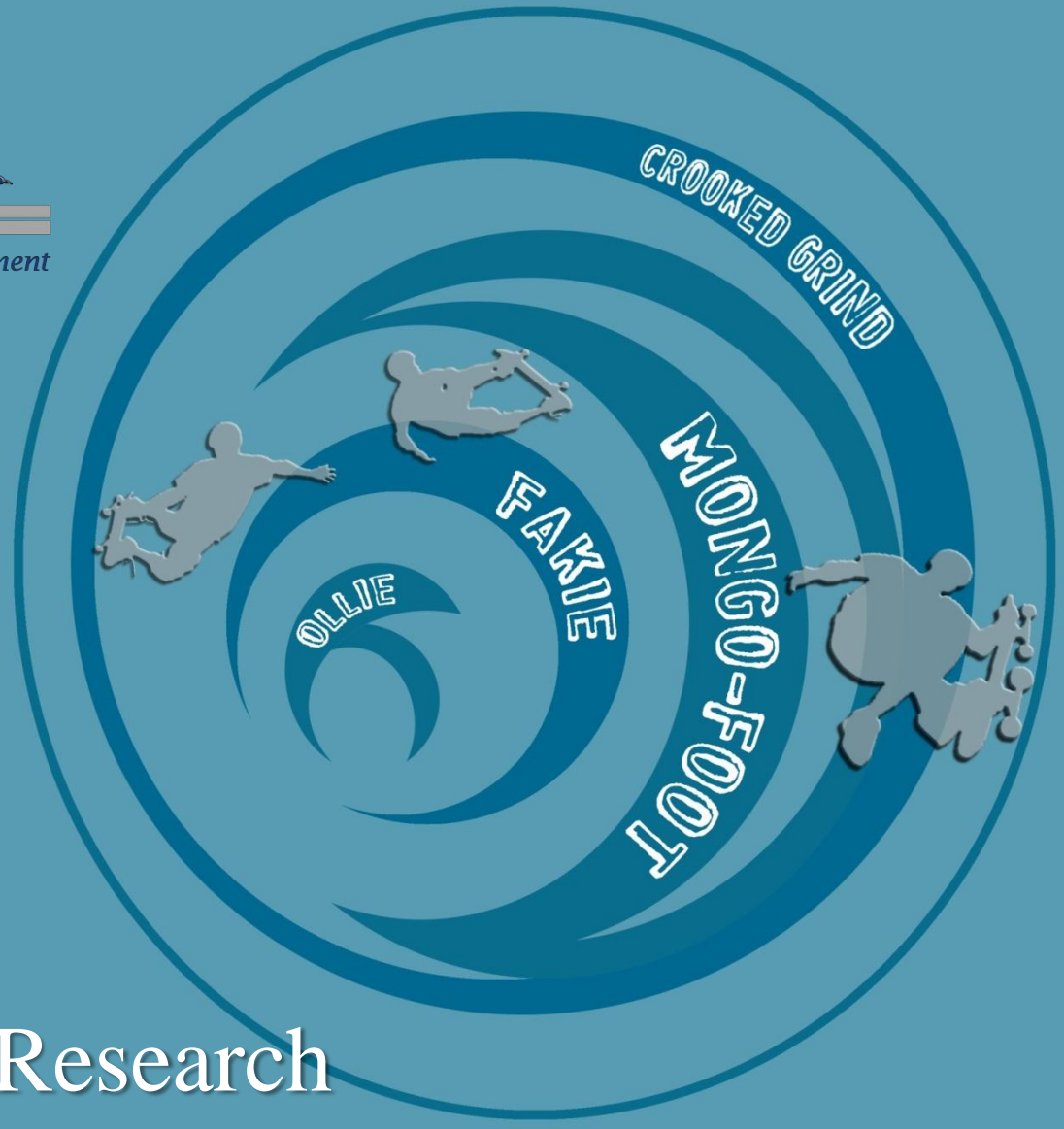
Land Acquisition(10 ac.) \$2.0m

Total estimated probable costs \$3.3m

DOG PARK COST ESTIMATE			
Item	Quantity	Unit Cost	Total
Grading and Drainage	217,500 SQ.FT.	\$0.09	\$20,010.00
Shade Shelter 20'x20'	1 EA	\$15,000.00	\$15,000.00
Shade Shelter 12'x12'	1 EA	\$14,500.00	\$14,500.00
Park Entrance Sign	1 EA	\$11,000.00	\$11,000.00
Informational Signage	1 EA	\$500.00	\$500.00
Informational Kiosk	1 EA	\$2,500.00	\$2,500.00
Pet Waste Station and Dispenser	8 EA	\$650.00	\$5,200.00
Dog Cool-off Spray Station	2 EA	\$1,000.00	\$2,000.00
Restroom w/Kennels	1 EA	\$100,000.00	\$100,000.00
Drinking Fountains dogs/people	2 EA	\$8,000.00	\$16,000.00
Fire Hydrants (Donated)	3 EA	\$0.00	\$0.00
Benches	8 EA	\$1,000.00	\$8,000.00
Picnic Tables	4 EA	\$1,500.00	\$6,000.00
Large Stone Boulders	8 EA	\$500.00	\$4,000.00
Trash Receptacles	9 EA	\$400.00	\$3,600.00
Lockable Storage Unit	1 EA	\$5,000.00	\$5,000.00
Lost and Found Box	2 EA	\$100.00	\$200.00
De-Composed Granite Paths/Area	20,000 SQ.FT.	\$4.25	\$85,000.00
Concrete Transition Area	4,800 SQ.FT.	\$5.00	\$24,000.00
Concrete Mow Strip	1,000 LF	\$10.00	\$10,000.00
Fencing w/concrete border/gates	3,400 LF	\$20.00	\$68,000.00
Gates 4'wide	5 EA	\$100.00	\$500.00
Gates 12'wide	4 EA	\$350.00	\$1,400.00
Landscaping	5,000 SQ.FT.	\$30.00	\$150,000.00
Turf Installation	217,500 SQ.FT.	\$0.17	\$36,975.00
Soil	1,250 CU.YDS.	\$20.00	\$25,000.00
Irrigation System	217,500 SQ.FT.	\$1.00	\$217,500.00
Water - Irrigation Service	1 EA	\$1,500.00	\$1,500.00
Water - Domestic Service	1 EA	\$5,000.00	\$5,000.00
Sanitary Sewer	300 LF	\$35.00	\$10,500.00
Parking	50 Spaces	\$2,700.00	\$135,000.00
		Sub Total 1	\$983,885.00
			\$98,388.50
			\$147,582.75
			\$98,388.50
			\$344,359.75
		Sub Total 2	\$1,328,244.75

Richardson Dog Park Research Summary

- The need for a dog park has been established by the PROSMP
- Research indicates Richardson has issues to resolve in finding:
 - Best location for a dog park
 - Funding for acquisition, development, and operations
- The Richardson dog park is a good candidate project for:
 - Partnering
 - Grant applications or other alternate funding
- Best practices will need to be applied to the dog park design



Skate Park Research

Skate Park Research

- Skate Parks can trace their roots to the 1970's where an abandoned pool could become a haven for skateboarding
- This idea later developed into the first skate park dedicated solely to the sport in 1976, in Carlsbad, California
- Skate Parks are a privately or publicly owned outdoor or indoor space specifically set-up for in-line skating, for skateboarding, and sometimes for BMX bikes.



Houston, Tx

*Source: about.com

Skate Park Research

- Skate Parks offer safe, challenging and fun locations for users to develop their riding techniques without endangering other recreational or fitness skaters, pedestrians, or encountering vehicles.
- Skate Park construction can be divided into two major categories – prefabricated and custom built concrete.
- It is important in either category to provide separate beginner and intermediate/advanced skating or riding areas for safety.

*Source: about.com



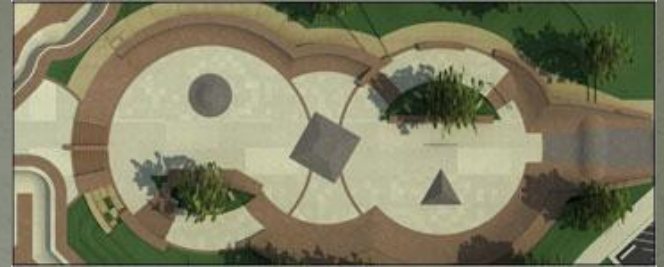
Skate Park Research

- During the November 2011 regular Park and Recreation Commission Meeting, a presentation on the subject of skate parks was presented by SPA Skateparks of Austin, Tx., by Owners Yann Curtis and Vice President, Jamie Curtis
- “Skate Parks 101” was their topic



SPA Design Build Firm

- Every employee is a skater
- Designs respond to uniqueness of the community
- Art, imagination, landscape are common to a SPA design
- Where you place your skate park within your community is important



Skate Parks Visited

- Grand Prairie (Alliance Skate Park)
- Irving (Lively Skate Park)
- Lewisville (Scion Skate Park)
- Allen (The Edge at Allen Station Park)

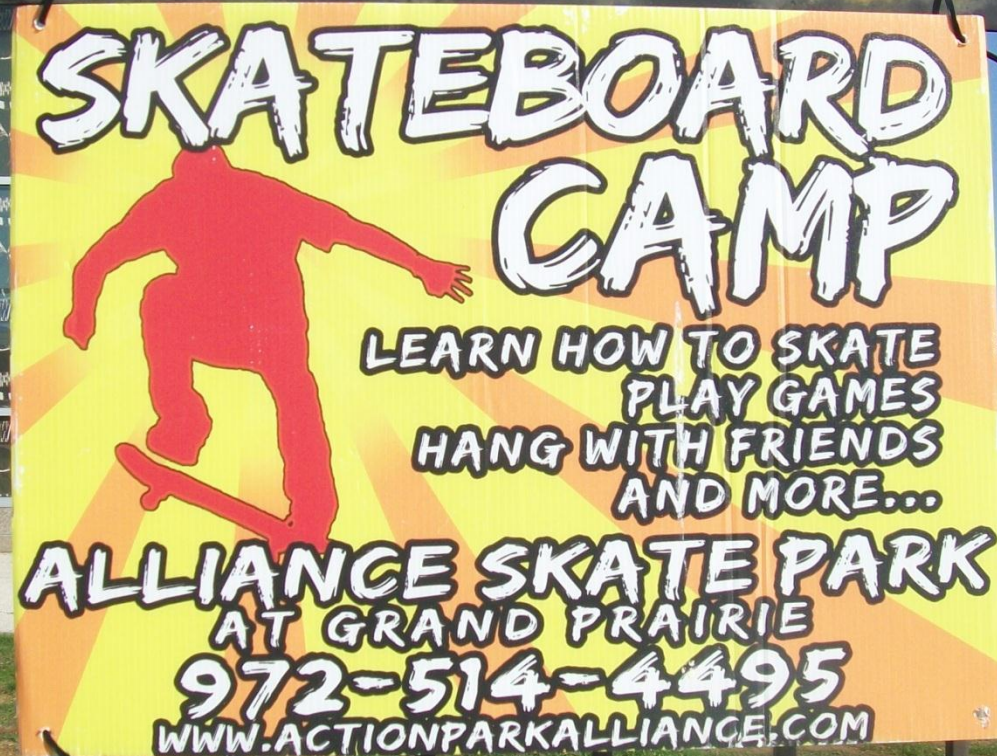


Alliance Skate Park

Grand Prairie



Alliance Skate Park (approx. 1 acre)



**SKATEBOARD
CAMP**

LEARN HOW TO SKATE
PLAY GAMES
HANG WITH FRIENDS
AND MORE...

**ALLIANCE SKATE PARK
AT GRAND PRAIRIE**

972-514-4495
WWW.ACTIONPARKALLIANCE.COM



Alliance Skate Park





Alliance Skate Park

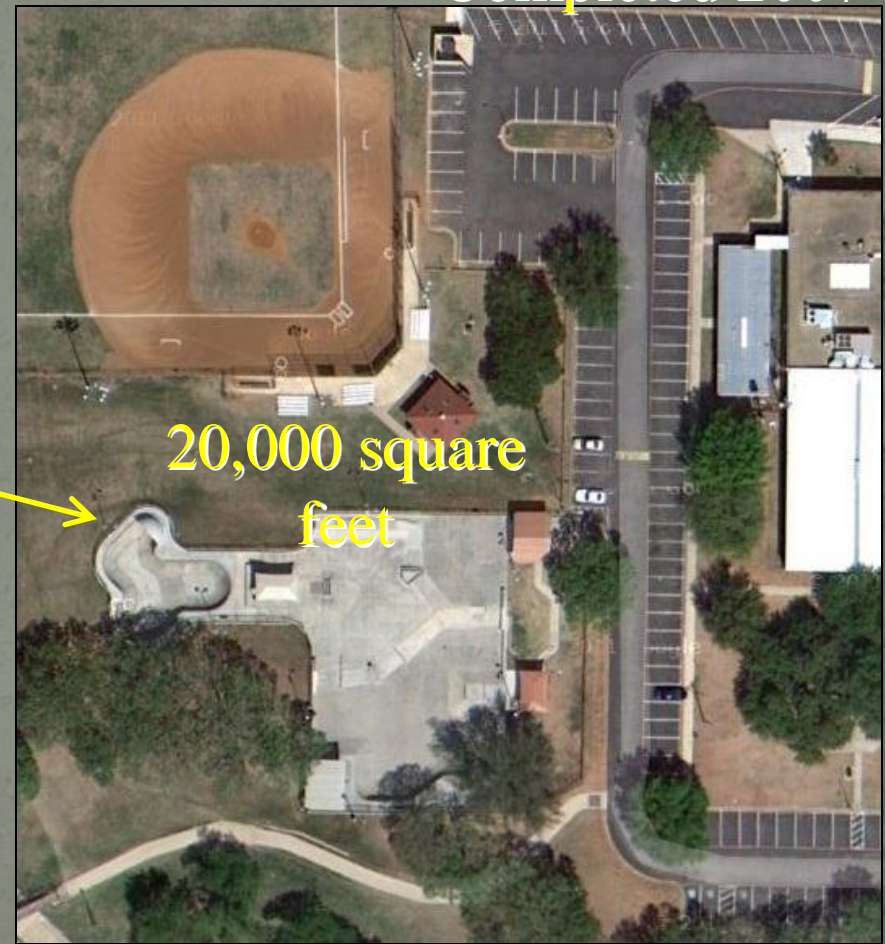
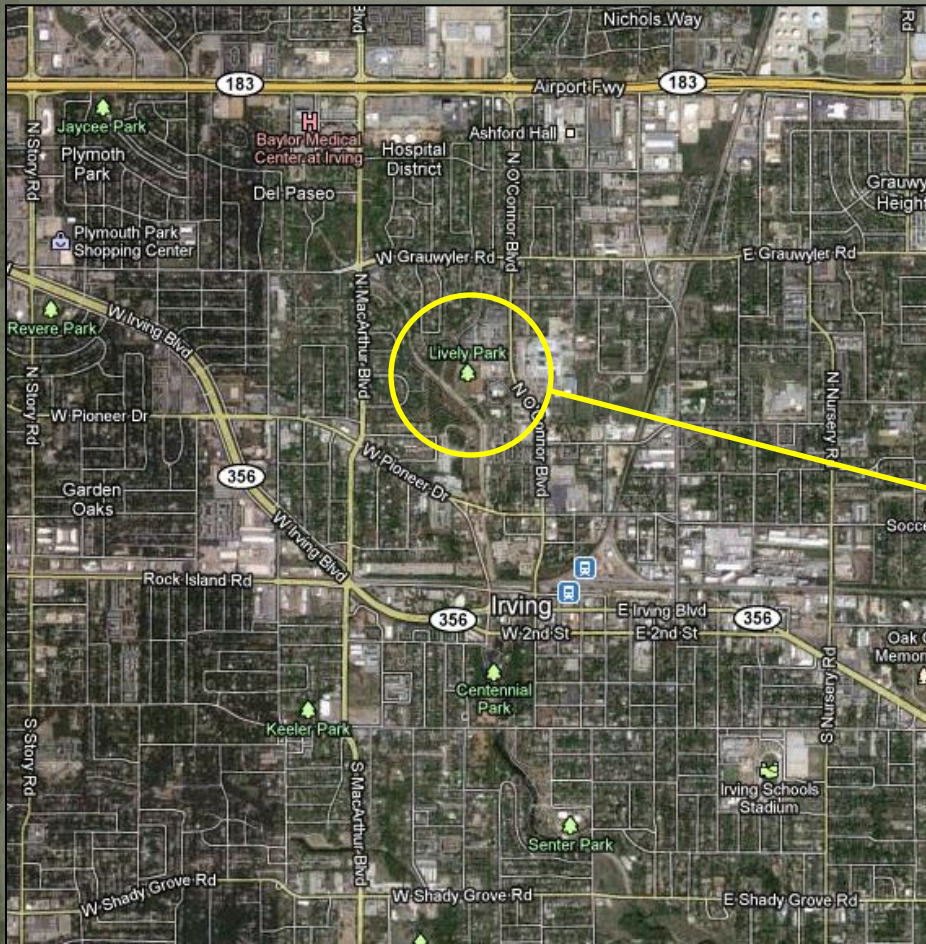
Alliance Skate Park



Lively Skate Park

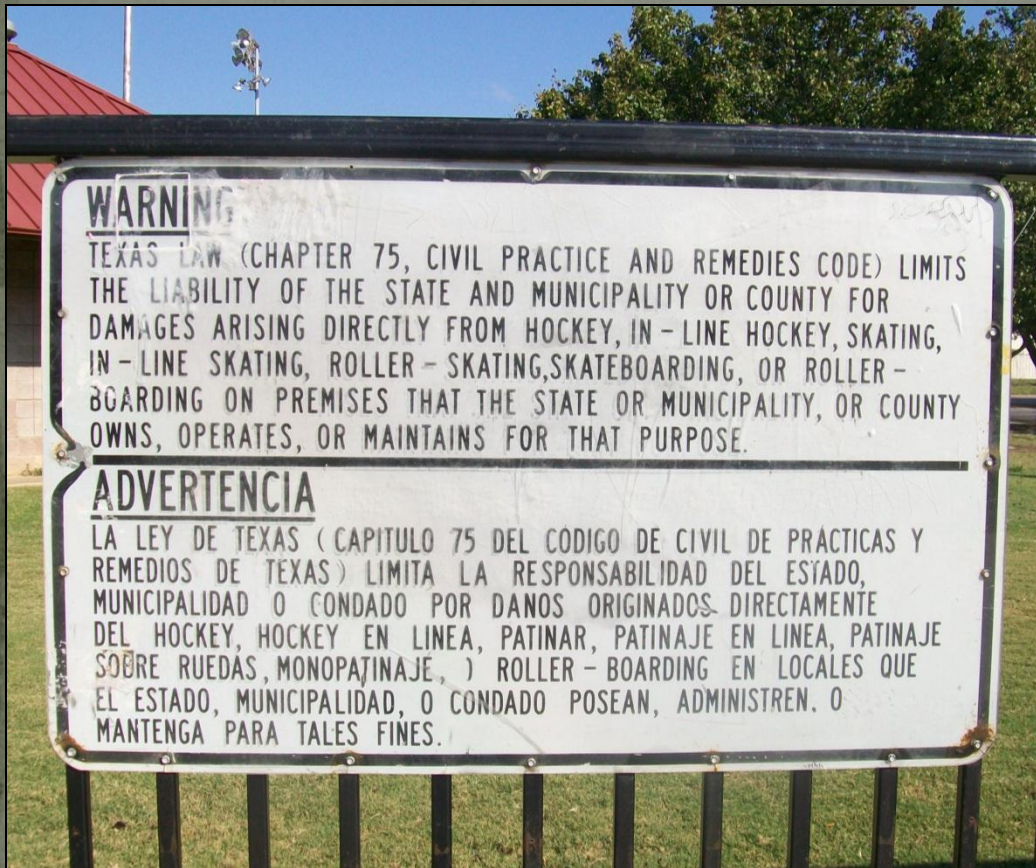
Irving

Completed 2007



Lively Skate Park

Irving



Lively Pointe Skate Park

Open 10:00 a.m. to 10:00 p.m.

1. SKATE AT YOUR OWN RISK. THIS PARK IS A NON-SUPERVISED FACILITY. THIS PARK MAY ONLY BE USED BY SKATEBOARDS, INLINE SKATES AND BICYCLES. ROLLER-SKATES AND OTHER WHEELED DEVICES ARE NOT PERMITTED.
2. PROTECTIVE EQUIPMENT SHOULD BE USED AT ALL TIMES. USE OF THIS FACILITY MAY EXPOSE THE USER TO SERIOUS INJURY INCLUDING BROKEN BONES, PARALYSIS, OR HEAT EXHAUSTION.
3. THE CITY OF IRVING "NO TRESPASSING ORDINANCE" WILL BE ENFORCED AFTER PARK IS CLOSED.
4. NO SKATING WHEN WET OR RAINY.
5. NO PETS ALLOWED IN SKATE PARK.
6. NO LITTERING OR GRAFFITI. PLEASE PUT TRASH IN DESIGNATED TRASH RECEPTACLES.
7. THIS PARK IS A DRUG-FREE RECREATION AREA.
8. BE COURTEOUS TO OTHER PEOPLE USING THE PARK, AND ALL PARK PATRONS.
9. COMPETITIVE OR DEMONSTRATION EVENTS REQUIRE SPECIAL APPROVAL. CONTACT THE PARKS AND RECREATION DEPARTMENT 972-721-2501.
10. PLEASE REPORT ANY MAINTENANCE REPAIRS OR CONCERNS TO FRITZ PARK MAINTENANCE 972-721-2787.

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Lively Skate Park

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Scion Skate Park

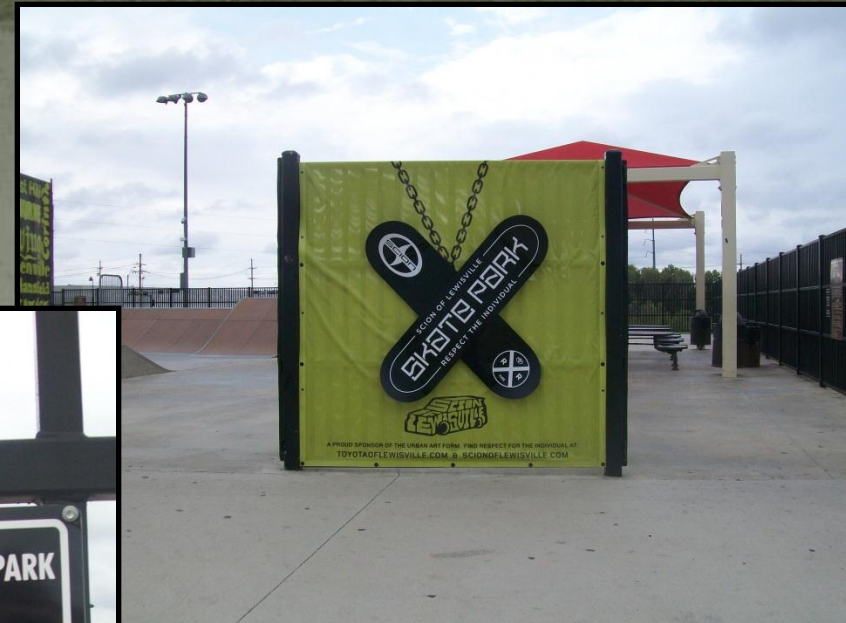
Lewisville



Designed by world renowned Site Design Group with input from a focus group of local skateboard enthusiasts, the 33,000 sq. foot skate park will be the largest hybrid skating facility in the metroplex.

Scion Skate Park

Lewisville





Scion Skate Park



Scion Skate Park



Scion Skate Park



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Scion Skate Park

The Edge at Allen Station Park

Allen

Completed 2005



The skate park (37,915 sq. ft) is the largest outdoor facility of its kind in the state.

The Edge at Allen Station Park

Allen



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The Edge at Allen Station Park



The Edge at Allen Station Park



The Edge at Allen Station Park



The Edge at Allen Station Park



The Edge at Allen Station Park

The Edge at Allen Station Park

Allen





The Edge at Allen Station Park



The Edge at Allen Station Park



The Edge at Allen Station Park

Skate Park Amenities

- Park Identification
- Entry Control
- Rules
 - *Signs*
- Parking
- Bathroom
- Drainage
- Water Fountain
- Seating
- Bleacher Seating
- Gathering Area
- Shade
- Turf
 - *Gathering/Leisure Seating*
- Irrigation
- Concrete Ramps
 - *Armored with Metal*
- Variety
- Maintenance
 - *Access*
 - *Mowstrip*
- Accessible
- Light
 - *Natural*
 - *Lighting*



Lewisville

Entry Control



Allen



Irving



Lewisville

Welcome to
The Edge @ Allen Station Park

ALL SKILL LEVELS WELCOME!

Skate Park Hours:

8:00 a.m. - 11:00 p.m., daily

Texas Law

(Chapter 75, Civil Practices and Remedies Code) limits the liability of a municipality that owns, operates or maintains a facility in which hockey, in-line skating, roller-skating, skateboarding, or rollerblading are conducted for damages arising directly from such recreational activities.

USE THIS FACILITY AT YOUR OWN RISK!

RULES

- Permitted equipment includes skateboards, inline skates, scooters and BMX freestyle bikes with covered pegs. Other equipment must be approved before use.
- Protective gear (helmets, knee, elbow & wrist pads) is strongly recommended. (Injuries are no fun.)
- Inspect the park before using. Stay off when wet, icy or other hazardous conditions exist. (Help us keep your park fun... let Parks and Recreation know if there is a problem, 214-509-4700).
- Look before you go... don't drop in on others... wait your turn! (Like Mom always says... play nice).
- Check bad behaviors at the gate including foul language, tobacco & alcohol use, or anything else that might get you in trouble.
- What will close this park? Graffiti and Litter. Take care of your park so it can stay open! Please report any acts of vandalism.
- No extra stuff like ramps and jumps are allowed. Leave trash and recycle bins where they belong. (In a place like this, you don't need them).
- To our younger users... make sure the adult person that brought you stays with you.
- The use of wax is prohibited in the skate park.
- In an emergency, call 911.

Allen

Lively Pointe Skate Park

Open 10:00 a.m. to 10:00 p.m.

1. SKATE AT YOUR OWN RISK. THIS PARK IS A NON-SUPERVISED FACILITY. THIS PARK MAY ONLY BE USED BY SKATEBOARDS, INLINE SKATES AND BICYCLES. ROLLER-SKATES AND OTHER WHEELED DEVICES ARE NOT PERMITTED.
2. PROTECTIVE EQUIPMENT SHOULD BE USED AT ALL TIMES. USE OF THIS FACILITY MAY EXPOSE THE USER TO SERIOUS INJURY INCLUDING BROKEN BONES, PARALYSIS, OR HEAT EXHAUSTION.
3. THE CITY OF IRVING "NO TRESPASSING ORDINANCE" WILL BE ENFORCED AFTER PARK IS CLOSED.
4. NO SKATING WHEN WET OR RAINY.
5. NO PETS ALLOWED IN SKATE PARK.
6. NO LITTERING OR GRAFFITI. PLEASE PUT TRASH IN DESIGNATED TRASH RECEPTACLES.
7. THIS PARK IS A DRUG-FREE RECREATION AREA.
8. BE COURTEOUS TO OTHER PEOPLE USING THE PARK, AND ALL PARK PATRONS.
9. COMPETITIVE OR DEMONSTRATION EVENTS REQUIRE SPECIAL APPROVAL. CONTACT THE PARKS AND RECREATION DEPARTMENT 972-721-2501.
10. PLEASE REPORT ANY MAINTENANCE REPAIRS OR CONCERNS TO FRITZ PARK MAINTENANCE 972-721-2787.

Irving

Welcome to the Railroad Park Skate Park

All Skill Levels Welcome!

Park Hours:

8:00 am to 10:00 pm
November 1 through February 28
and
8:00 am to 11:00 pm
March 1 through October 31

USE THIS FACILITY AT YOUR OWN RISK.

TEXAS LAW (CHAPTER 75, CIVIL PRACTICES AND REMEDIES CODE) LIMITS THE LIABILITY OF A GOVERNMENTAL UNIT FOR DAMAGES ARISING DIRECTLY FROM HOCKEY, IN-LINE HOCKEY, SKATING, IN-LINE SKATING, ROLLER-SKATING, SKATEBOARDING OR ROLLER-BLADING, PAINTBALL USE, OR SOAP BOX DERBY USE ON PREMISES THAT THE GOVERNMENTAL UNIT OWNS, OPERATES, OR MAINTAINS FOR THAT PURPOSE.

WARNING

- Permitted equipment includes skateboards, inline skates, razors, and BMX freestyle bikes. Other equipment must be approved in writing by the Director of Parks and Leisure Services before use.
- Protective gear (helmets, knee pads, elbow pads & wrist pads) is strongly recommended.
- Inspect the park before using. Stay off when wet, icy or other hazardous conditions exist.
- Look before you go... don't drop in on others... wait your turn.
- Check bad behaviors at the gate including foul language, glass containers, tobacco & alcohol.
- What will close your park? Damages, graffiti, and litter! Please report any acts of vandalism. Let Parks & Leisure Services Staff know if there is a problem by calling 972-219-3550. Take care of your park so it can remain open.
- No extra stuff like ramps and jumps from outside sources are allowed. Leave trash bins where they belong.
- BMX pegs must be removed or covered.
- Skating outside the provided area is prohibited.
- In an emergency, call 9-1-1.

Lewisville

Seating/Gathering/Shade



Seating/Gathering/Shade



Allen

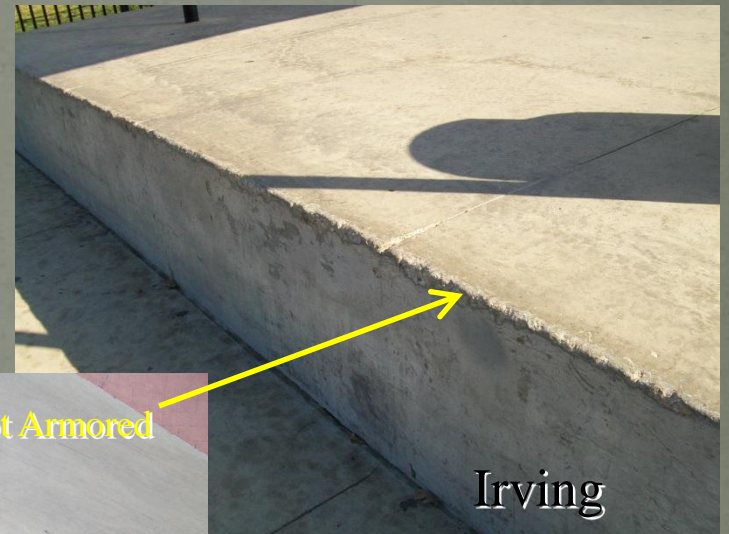


Irving



Lewisville

Concrete Ramps



Maintenance

Design Smart



Richardson Skate Park Probable Costs

Probable costs

Construction \$ 2.7m

Land Acquisition(3 ac.) \$0.8m

**Total estimated
probable costs \$3.5m**

SKATE PARK COST ESTIMATE			
Item	Quantity	Unit Cost	Total
Grading and Drainage (3.5 acres)	150,000 SQ.FT.	\$0.09	\$13,800.00
Concrete Skate Park	33,000 SQ.FT.	\$40.00	\$1,320,000.00
Shade Shelter 20'x20'	1 EA	\$15,000.00	\$15,000.00
Bleacher Pads (15' x 35')	2 EA	\$12,000.00	\$24,000.00
Restroom w/Kennels	1 EA	\$100,000.00	\$100,000.00
Park Entrance Sign	1 EA	\$11,000.00	\$11,000.00
Informational Kiosk	1 EA	\$2,500.00	\$2,500.00
Drinking Fountains people	1 EA	\$8,000.00	\$8,000.00
Benches	4 EA	\$1,000.00	\$4,000.00
Picnic Tables	4 EA	\$1,500.00	\$6,000.00
Large Stone Boulders	8 EA	\$500.00	\$4,000.00
Trash Receptacles	4 EA	\$400.00	\$1,600.00
Lockable Storage Unit	1 EA	\$5,000.00	\$5,000.00
Lost and Found Box	1 EA	\$100.00	\$100.00
Concrete Mow Strip	1,000 LF	\$10.00	\$10,000.00
Fencing w/concrete border/gates	800 LF	\$20.00	\$16,000.00
Gates 12'wide	1 EA	\$1,200.00	\$1,200.00
Landscaping	5,000 SQ.FT.	\$30.00	\$150,000.00
Turf Installation	17,000 SQ.FT.	\$0.17	\$2,890.00
Soil	600 CU.YDS.	\$20.00	\$12,000.00
Irrigation System	22,000 SQ.FT.	\$1.00	\$22,000.00
Electrical Meter	1 EA	\$4,500.00	\$4,500.00
Water - Irrigation Service	1 EA	\$1,500.00	\$1,500.00
Water - Domestic Service	1 EA	\$5,000.00	\$5,000.00
Sanitary Sewer	300 LF	\$35.00	\$10,500.00
Parking	100 Spaces	\$2,700.00	\$270,000.00
		Sub Total 1	\$2,020,590.00
			\$202,059.00
			\$303,088.50
			\$202,059.00
			\$707,206.50
		Total	\$2,727,796.50

Richardson Skate Park Research Summary

- The need for a skate park has been established by the PROSMP
- Research indicates Richardson has issues to resolve in finding:
 - Best location for a skate park
 - Funding for acquisition, development, and operations
- The Richardson skate park is a good candidate project for:
 - Partnering
 - Grant applications or other alternate funding
- Best practices will need to be applied to the skate park design

Evaluation of a Richardson Skate Park and Dog Park

Conclusion & Next Steps

- City Council Near Term Action Items:
 - “Item 54 - Evaluate the development of a dog park.” - complete
 - “Item 55 -Evaluate the development of a skate park.” - complete
- Next steps-
 - Identify and include a Skate Park and Dog Park within the Capitol Improvements Plan for consideration in future bond programs
 - Continue to monitor and study best practices for skate parks and dog parks for implementation when opportunity arrives
 - Seek alternate funding and partners



Parks and Recreation Department

