

City Council Work Session Handouts

January 22, 2018

- I. Review and Discuss the Dallas Area Rapid Transit (DART) Service Plan Amendment Resolution
- II. Review and Discuss the Sale of 2018 General Obligation Bonds and Certificates of Obligation, Series 2018



DART Service Plan Amendment - Cotton Belt Alignment

City Council Briefing

January 22, 2018



Presentation Outline

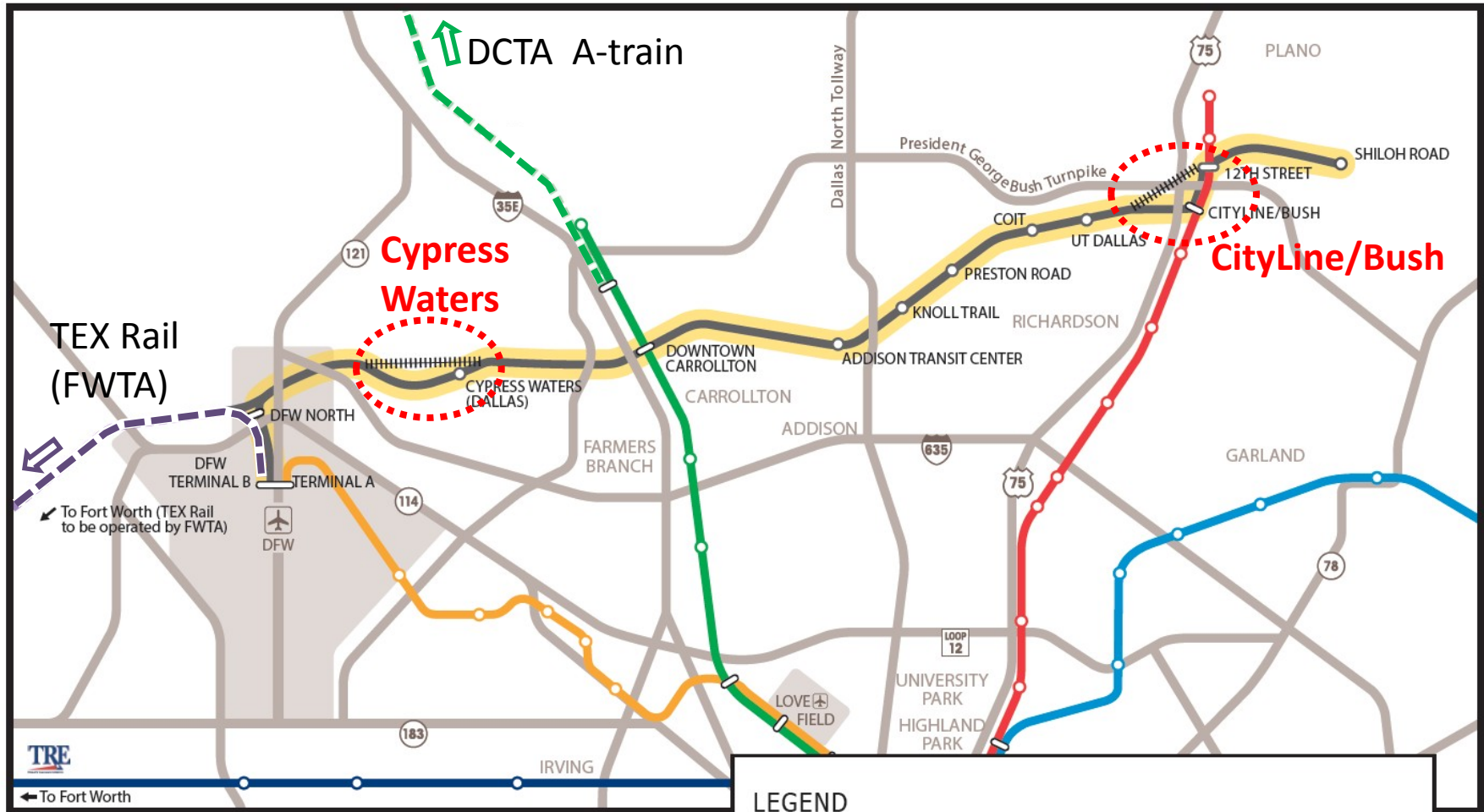
- Background
- Legislative Requirement for Approval
- Alignment Deviations
- Resolution Request
- DART's Next Steps
 - Public Hearing
 - DART Board Approval



Texas Transportation Code Requirement

- Section 452.303 – requires DART to hold a Public Hearing prior to making a major change to the Service Plan
- Section 452.304 – Major Service Changes that includes amendments of a fixed guideway route must be approved by the governing body of each municipality through which the new alignment would pass.
- Rail projects changes including the alignment, stations and grade separations are defined as major changes to the Service Plan.





COTTON BELT REGIONAL RAIL

- 12 Potential Stations
- Initial 30/60-minute peak and off-peak service
- Future 20 minute peak service

LEGEND

Cotton Belt	DART Orange Line	DCTA A-train
TEX Rail	DART Green Line	Trinity Rail Express
Existing Track	DART Red Line	Interface Station
	DART Blue Line	Potential Cotton Belt Stations



Cotton Belt Corridor

Resolution Request

- In accordance with the Legislative requirements, DART requested that Richardson pass a resolution that supports their Service Plan Amendment to add a fixed guideway route on the CityLine Alignment within the City of Richardson.
- DART also suggested that the City may wish to include additional input to the DART Board concerning stations, grade separations and other infrastructure.



Richardson's Resolution

Supports DART's efforts to:

- Approve a DART Service Plan Amendment adding a CityLine fixed guideway alignment.
- Develop a CityLine/Bush Cotton Belt Station design complementary with the existing CityLine/Bush LRT station architecture
- Grade separation at Custer Parkway
- Design a functional and aesthetic bridge over US75
- Plan, environmentally clear, and construct portions of the Cotton Belt Trail



DART's Next Steps

- **Public Hearing (March 27, 2018) will fulfill two purposes:**
 - **Transportation Code Requirement for a Service Plan Amendment including alignment, grade separations, stations and facilities**
 - **Federal requirement for a hearing on the Draft Environmental Impact Statement (DEIS)**
- **DART Board vote to approve Service Plan Amendment is anticipated in June 2018**



Debt Issuance Plan

Series 2018

- **\$40,475,000 General Obligation Bonds (Taxable/Tax Exempt)**
 - **\$ 40,475,000 General Obligation Bonds**
 - \$33,445,000 Municipal Public Buildings (Tax Exempt) 20-Yr
 - \$ 1,500,000 Municipal Public Buildings (Taxable) 20-Yr
 - \$ 5,140,000 Streets Improvements 20-Yr
 - \$ 390,000 Park & Recreational Facilities 20-Yr

- **\$ 35,445,000 Certificates of Obligation (Tax Exempt)**
 - **\$ 27,700,000 Tax-Supported Certificates of Obligation**
 - \$ 2,900,000 General Fund Equipment 4-Yr
 - \$ 1,000,000 IT Equipment 4-Yr
 - \$ 1,150,000 Fire Equipment 8-Yr
 - \$ 22,650,000 CO Supplement 4/20-Yr

 - **\$ 1,365,000 Self-Supporting Certificates of Obligation**
 - \$ 1,365,000 Solid Waste Equipment 8-Yr

 - **\$ 6,380,000 Self-Supporting Certificates of Obligation**
 - \$ 3,500,000 Water and Sewer CIP 15-Yr
 - \$ 2,880,000 Water and Sewer CIP 20-Yr

- **\$75,920,000 Total Sale, Series 2018**



City of Richardson, Texas

General Obligation Refunding & Improvement Bonds, Series 2018 And Combination Tax and Revenue Certificates of Obligation, Series 2018

Projected Schedule of Events

Feb-18						
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			

Mar-18						
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-18						
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					

May-18						
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		

By	Day	Event
12-Feb-18	Monday	City Council passes Resolution authorizing Notice of Intent Publication for Certificates of Obligation
13-Feb-18	Tuesday	Provide initial draft of Preliminary Official Statement to City and Bond Counsel for comments and modifications
20-Feb-18	Tuesday	Receive updated information for Preliminary Official Statement from City and Bond Counsel Comments
23-Feb-18	Friday	Last Possible Day for First Publication of Notice of Intent to Issue Certificates
27-Feb-18	Tuesday	Send revised draft Preliminary Official Statement to City and Bond Counsel for comments and modifications and to Rating Agencies
2-Mar-18	Friday	Second Publication of Notice of Intent to Issue Certificates (one week after first publication)
7-Mar-18	Wednesday	Rating Agency Meeting - Moody's 9AM - 12PM
8-Mar-18	Thursday	Rating Agency Meeting - S&P 9AM - 12PM
14-Mar-18	Wednesday	Receive credit ratings
15-Mar-18	Thursday	Distribute Preliminary Official Statement electronically through i-Deal Prospectus
26-Mar-18	Monday	Bond and Certificates Sale: City Council passes Ordinance and Approves sale of Bonds and Certificates
25-Apr-18	Wednesday	Closing and delivery of Funds