



FINANCIAL STATEMENT

FOR OTHER BONDS FOR THIS ISSUER, SEE SEPARATE MUNICIPAL REPORTS

FINANCIAL STATEMENT (As of September 30, 2022)

Table with 2 columns: Description, Amount. Includes Senior Lien (\$389,120,000) and Subordinate Lien (\$94,230,000*) totaling \$483,350,000.

* Excludes \$36,165,000 Subord Lien Special Tax Rev Bds Ser 2018C redeemed with cash on 02/15/2023.

Table with 2 columns: Description, Amount. Special Fund Balances Reserve (a)

(a) Funded by Surety bond Credit Agreement.

PAYMENT RECORD

The City has not defaulted on its General Obligation Bonds since 1935 when all bonds were refunded at par with a reduction in interest rate. The City has never defaulted on Revenue Bonds.

DETAILS OF OUTSTANDING DEBT

Details of Senior Lien Debt (Outstanding 9/30/2022)

Sr Lien Special Tax Rev Ref Bds Ser 2017

Lien: Senior
Tax Treatment: Tax Exempt
Original Issue Amount \$110,200,000.00
Dated Date: 09/01/2017
Sale Date: 09/13/2017
Delivery Date: 09/28/2017
Sale Type: Negotiated
NIC: 3.4790%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Dallas, TX
Financial Advisor: Estrada Hinojosa & Co., Inc., Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Bank of America Merrill Lynch
Co-Manager: Frost Bank
Co-Manager: Loop Capital Markets LLC
Co-Manager: Morgan Stanley
Co-Manager: Piper Jaffray & Co.
Co-Manager: RBC Capital Markets
Co-Manager: Siebert Cisneros Shank & Co., L.L.C.
Underwriter's Counsel: Locke Lord LLP, Dallas, TX
Underwriter's Counsel: Mahomes Bolden PC, Dallas, TX

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)- Mats 2025-2034

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
Special Tax Rev Bds Ser 2008
(Arlington, City of (Dallas Cowboys Complex Special Obligations))

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists three bond issues with amounts 6,800,000.00, 7,100,000.00, and 9,850,000.00.

84,260,000.00** 08/15/2027 5.500 Par 02/15/2018

Special Tax Rev Bds Ser 2009
(Arlington, City of (Dallas Cowboys Complex Special Obligations))

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists bond issues with amounts up to 19,730,000.00**.

** Remainder
ETM= Escrowed To Maturity

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists maturity dates from 02/15/2023 to 02/15/2034 with corresponding amounts and yields.

Call Option: Bonds maturing on 02/15/2026 to 02/15/2034 callable in whole or in part on any date beginning 02/15/2025 @ par.

Sr Lien Special Tax Rev Bds Ser 2018A

Lien: Senior
Tax Treatment: Tax Exempt
Original Issue Amount \$266,080,000.00
Dated Date: 03/01/2018
Sale Date: 03/07/2018
Delivery Date: 03/20/2018
Sale Type: Negotiated
NIC: 4.3469%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Dallas, TX
Financial Advisor: Estrada Hinojosa & Company, Inc., Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Lead Manager: Morgan Stanley
Co-Lead Manager: Siebert Cisneros Shank & Co., L.L.C.
Co-Manager: Bank of America Merrill Lynch
Co-Manager: Frost Bank
Co-Manager: Loop Capital Markets LLC
Co-Manager: Piper Jaffray & Co.
Co-Manager: RBC Capital Markets
Disclosure Counsel: West & Associates LLP, Dallas, TX
Underwriter's Counsel: Locke Lord LLP, Dallas, TX
Underwriter's Counsel: Mahomes Bolden PC, Dallas, TX

Insurance: Assured Guaranty Municipal Corp.(AGM-Formerly FSA)

Use of Proceeds: Baseball Park.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield.

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02/15/2025	1,310,000.00	5.0000%	2.410%
02/15/2026	1,205,000.00	5.0000%	2.580%
02/15/2027	1,275,000.00	5.0000%	2.740%
02/15/2028	1,370,000.00	5.0000%	2.860%
02/15/2035	12,735,000.00	5.0000%	3.290%
02/15/2036	13,390,000.00	5.0000%	3.320%
02/15/2037	14,080,000.00	5.0000%	3.350%
02/15/2038	14,800,000.00	5.0000%	3.390%
02/15/2043T	38,675,000.00	5.0000%	3.530%
02/15/2044T	71,000,000.00	4.0000%	3.940%
02/15/2048T	96,240,000.00	5.0000%	3.600%

\$266,080,000.00			

Call Option: Bonds maturing on 02/15/2035 to 02/15/2038 and term bonds maturing on 02/15/2043 and 02/15/2044 and 02/15/2048 callable in whole or in part on any date beginning 02/15/2028 @ par.

Term Call: Term bonds maturing on 02/15/2043 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2039	\$6,880,000
02/15/2040	\$7,145,000
02/15/2041	\$7,415,000
02/15/2042	\$8,460,000
02/15/2043	\$8,775,000

	\$38,675,000

Term bonds maturing on 02/15/2044 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2039	\$8,635,000
02/15/2040	\$9,075,000
02/15/2041	\$9,540,000
02/15/2042	\$11,090,000
02/15/2043	\$11,660,000
02/15/2044	\$21,000,000

	\$71,000,000

Term bonds maturing on 02/15/2048 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2045	\$22,285,000
02/15/2046	\$23,430,000
02/15/2047	\$24,630,000
02/15/2048	\$25,895,000

	\$96,240,000

Sr Lien Special Tax Rev Bds Taxable Ser 2018B

Lien: Senior
Tax Treatment: Taxable
Original Issue Amount \$28,250,000.00
Dated Date: 03/01/2018
Sale Date: 03/07/2018
Delivery Date: 03/20/2018
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Dallas, TX
Financial Advisor: Estrada Hinojosa & Company, Inc., Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Lead Manager: Morgan Stanley
Co-Lead Manager: Siebert Cisneros Shank & Co., L.L.C.
Co-Manager: Bank of America Merrill Lynch

Co-Manager: Frost Bank
Co-Manager: Loop Capital Markets LLC
Co-Manager: Piper Jaffray & Co.
Co-Manager: RBC Capital Markets
Disclosure Counsel: West & Associates LLP, Dallas, TX
Underwriter's Counsel: Locke Lord LLP, Dallas, TX
Underwriter's Counsel: Mahomes Bolden PC, Dallas, TX

Use of Proceeds: Baseball Park.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/15/2023	845,000.00	3.2830%	100.00%
02/15/2024	875,000.00	3.4450%	100.00%
02/15/2025	910,000.00	3.5950%	100.00%
02/15/2026	940,000.00	3.6680%	100.00%
02/15/2027	975,000.00	3.7680%	100.00%
02/15/2028	1,015,000.00	3.8680%	100.00%
02/15/2029	1,055,000.00	3.9180%	100.00%
02/15/2030	1,095,000.00	3.9880%	100.00%
02/15/2031	1,140,000.00	4.0380%	100.00%
02/15/2032	800,000.00	4.0880%	100.00%
02/15/2037T	5,895,000.00	4.1450%	100.00%
02/15/2041T	6,285,000.00	4.2150%	100.00%

\$21,830,000.00			

Call Option: Bonds maturing on 08/15/2018 to 02/15/2032 and term bonds maturing on 02/15/2037 and 02/15/2041 callable in whole or in part on any date @ optional make-whole redemption, equal to the greater of (a) 100% of the principal amount of the Series 2018B Bonds to be redeemed; or (b) the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2018B Bonds to be redeemed (exclusive of interest accrued to the date fixed for redemption) discounted to the date on which the Series 2018B Bonds are to be redeemed on a semi-annual basis, assuming a 360 day year consisting of twelve 30 day months, at the Comparable Treasury Yield plus 25 basis points, plus in each case, accrued and unpaid interest on the Series 2018B Bonds to be redeemed to the redemption date.

Term Call: Term bonds maturing on 02/15/2037 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2033	\$900,000
02/15/2034	\$925,000
02/15/2035	\$1,300,000
02/15/2036	\$1,355,000
02/15/2037	\$1,415,000

	\$5,895,000

Term bonds maturing on 02/15/2041 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/15/2038	\$1,475,000
02/15/2039	\$1,535,000
02/15/2040	\$1,605,000
02/15/2041	\$1,670,000

	\$6,285,000

Additional information: The Series 2018B Bonds are subject to redemption prior to their stated maturity date, at the option of the City, in whole or in part on any date, at a redemption price (the "Make-Whole Redemption Price") equal to the greater of:

- (1) 100% of the principal amount of the Series 2018B Bonds to be redeemed; or
- (2) the sum of the present values of the remaining scheduled payments of principal and interest to the maturity date of the Series 2018B Bonds to be redeemed (exclusive of interest accrued to the date fixed for redemption) discounted to the date on which the Series 2018B Bonds are to be redeemed on a semi-annual basis, assuming a 360 day year consisting of twelve 30 day months, at the Comparable Treasury Yield plus 25 basis points, plus, in each case, accrued and unpaid interest on the Series 2018B Bonds to be redeemed to the

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redemption date, as specified in the Authorizing Resolution.

Grand Total =====> \$389,120,000.00

Bond Debt Service

Table with columns: Period Ending, Principal, Interest, Debt Service. Rows from 09/30/23 to 09/30/48, with a total row at the bottom.

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Table with columns: Period Ending, Principal, % of Principal Retired. Rows from 09/30/2023 to 09/30/2045.

Table with columns: Maturity, Amount, Coupon. Rows for 09/30/2046, 09/30/2047, 09/30/2048.

Details of Subordinate Lien Debt (Outstanding 9/30/2022)

Subord Lien Special Tax Rev Bds Ser 2018C

Lien: Subordinate
Tax Treatment: Tax Exempt
Original Issue Amount \$171,095,000.00
Dated Date: 03/01/2018
Sale Date: 03/07/2018
Delivery Date: 03/20/2018
Sale Type: Negotiated
NIC: 4.5687%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2018

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Dallas, TX
Financial Advisor: Estrada Hinojosa & Company, Inc., Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
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Co-Manager: RBC Capital Markets
Disclosure Counsel: West & Associates LLP, Dallas, TX
Underwriter's Counsel: Locke Lord LLP, Dallas, TX
Underwriter's Counsel: Mahomes Bolden PC, Dallas, TX

Insurance: Build America Mutual

Use of Proceeds: Baseball Park.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows from 02/15/2023 to 02/15/2041T, with a total row at the bottom.

Call Option: Term bonds maturing on 02/15/2041 callable in whole or in part on any date beginning 02/15/2025 @ par.
Bonds maturing on 02/15/2029 to 02/15/2038 callable in whole or in part on any date beginning 02/15/2028 @ par.

Term Call: Term bonds maturing on 02/15/2041 subject to mandatory redemption as follows:

Table with columns: Redemption Date, Principal Amount

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02/15/2039	\$8,075,000
02/15/2040	\$8,485,000
02/15/2041	\$8,925,000

	\$25,485,000

09/30/2040	8,485,000.00	90.53%
09/30/2041	8,925,000.00	100.00%

PERTINENT PROVISIONS

PERTINENT PROVISIONS OF THE SPECIAL TAX REVENUE BONDS

Nature of the Pledge:

Senior Lien Obligations:

The Bonds are secured by and payable from a first and senior lien on and pledge of the Pledged Special Taxes. Pledged Special Taxes consist of (a) the gross revenues due or owing to, or received by, the City from (i) the levy and collection of a sales and use tax within the City at a rate of one-half of one percent (0.5%), (ii) the levy and collection of a tax at the rate of five percent (5%) on the gross rental receipts from the short-term rental in the City of a motor vehicle, (iii) the levy and collection of a tax on the occupancy of a room in a hotel located within the city, at a rate of two percent (2%) of the price paid for such room; (b) any net amounts owing to the City under a Swap Agreement, and (c) such other money, income, revenues or other property as may be specifically included in such term in a Supplemental Indenture. Such term does not include any monies, rents, or other revenues of the City that are derived or received by the City because of its ownership or leasing of the Arlington Venue Projects to a private party.

The Senior Lien Obligations, the interest on which is excludable from gross income for federal income tax purpose (including the Series 2018A Bonds but excluding the Series 2018B Bonds), are additionally secured by (a) amounts on deposit in (i) the Tax Receipts Account, (ii) the Senior Lien Tax-Exempt Debt Service Subaccount, (iii) the Senior Lien Debt Service Reserve Subaccount, and (iv) the Senior Lien Tax-Exempt Obligation Surplus Debt Redemption Subaccount; (b) any Investment Securities or other investments or earnings belonging to any of the accounts and subaccounts identified in clause (a), above, and not required to be used for the other purposes permitted by the Act and the Indenture; and (c) any additional funds, accounts, revenues, or other moneys or funds of the City which hereafter may be, by Supplemental Indenture; and (c) any additional pledged to the payment of all, but not less than all, of the Outstanding Senior Lien Tax-Exempt Obligations.

The Senior Lien Obligations, the interest on which is not excludable from gross income for federal income tax purpose (the "Taxable Obligations," including the Series 2018B Bonds), are additionally secured by (a) the Pledged Rent, (b) amounts on deposit in (i) the Tax Receipts Account, (ii) the Senior Lien Taxable Debt Service Subaccount, (iii) the Senior Lien Debt Service Reserve Subaccount, and (iv) the Taxable Obligation Surplus Debt Redemption Subaccount; (c) any Investment Securities or other investments or earnings belonging to any of the account and subaccounts identified in clause (b), above, and not required to be used for other purposes and (d) any funds, accounts revenues, or other moneys or funds of the City which hereafter are specifically pledged to the payment of no less than all of the Outstanding Senior Lien Taxable Obligations. "Pledged Rent" means (A) and amount equal to the annual amount of \$2,000,000 (paid in equal monthly installments) commencing on the operational date and thereafter during the Initial Term ending January 1, 2054, and (B) any other revenues of the City that are derived or received by the City because of its ownership or leasing of the Arlington Venue Projects to a private party but only to the extent pledged to the payment of Bonds as Pledged Rent.

Subordinate Lien Obligations:

The Series 2018C Bonds, together with any additional Subordinate Lien Obligations, are secured by and payable from a junior and subordinate lien on and pledge of the Pledged Special Taxes. The Subordinate Lien Obligations, the interest on which is excludable from gross income for federal income tax purposes are additional secured by (a) amounts on deposit in (i) the Tax Receipts Account, (ii) the Subordinate Lien Tax-Exempt Debt Service Subaccount, (iii) the Subordinate Lien Debt Service Reserve Subaccount, and (iv) the Tax-Exempt Obligation Surplus Debt Redemption Subaccount; (b) any investment Securities or other investments or earnings belonging to any of the accounts and subaccounts identified in clause (a), above, and not required to be used

Refunded Notes: Maturities refunded by cash

Refunded On	Refunded Amt	Maturity Coupon	Price	Call Date
02/15/2021	21,265,000.00*	02/15/2045 5.000	Par	02/15/2021
08/15/2021	19,240,000.00**	02/15/2045 5.000	Par	08/15/2021
02/15/2023	36,165,000.00	02/15/2048 5.000	Par	02/15/2023

* Partial Maturity
** Remainder

Grand Total =====> \$94,230,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
09/30/23	635,000.00	5,599,750.00	6,234,750.00
09/30/24	575,000.00	4,665,375.00	5,240,375.00
09/30/25	450,000.00	4,639,750.00	5,089,750.00
09/30/26	950,000.00	4,604,750.00	5,554,750.00
09/30/27	1,890,000.00	4,533,750.00	6,423,750.00
09/30/28	2,900,000.00	4,414,000.00	7,314,000.00
09/30/29	3,985,000.00	4,241,875.00	8,226,875.00
09/30/30	5,270,000.00	4,010,500.00	9,280,500.00
09/30/31	5,590,000.00	3,739,000.00	9,329,000.00
09/30/32	5,690,000.00	3,457,000.00	9,147,000.00
09/30/33	5,980,000.00	3,165,250.00	9,145,250.00
09/30/34	6,285,000.00	2,858,625.00	9,143,625.00
09/30/35	6,610,000.00	2,536,250.00	9,146,250.00
09/30/36	6,950,000.00	2,197,250.00	9,147,250.00
09/30/37	7,305,000.00	1,840,875.00	9,145,875.00
09/30/38	7,680,000.00	1,466,250.00	9,146,250.00
09/30/39	8,075,000.00	1,072,375.00	9,147,375.00
09/30/40	8,485,000.00	658,375.00	9,143,375.00
09/30/41	8,925,000.00	223,125.00	9,148,125.00
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	94,230,000.00	59,924,125.00	154,154,125.00

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
09/30/2023	635,000.00	00.67%
09/30/2024	575,000.00	01.28%
09/30/2025	450,000.00	01.76%
09/30/2026	950,000.00	02.77%
09/30/2027	1,890,000.00	04.78%
09/30/2028	2,900,000.00	07.85%
09/30/2029	3,985,000.00	12.08%
09/30/2030	5,270,000.00	17.67%
09/30/2031	5,590,000.00	23.61%
09/30/2032	5,690,000.00	29.65%
09/30/2033	5,980,000.00	35.99%
09/30/2034	6,285,000.00	42.66%
09/30/2035	6,610,000.00	49.68%
09/30/2036	6,950,000.00	57.05%
09/30/2037	7,305,000.00	64.80%
09/30/2038	7,680,000.00	72.95%
09/30/2039	8,075,000.00	81.52%

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for the other purpose permitted by the Act and the Indenture; and (c) any additional funds, accounts revenues or other moneys or funds of the City which hereafter may be pledged to the payment of all, but not less than all, of the Outstanding Subordinate Lien Tax-Exempt Obligations.

The Bonds are not secured by any mortgage or security interest in the Cowboys Project or the Rangers Project or any of the revenues thereof or by any property of the Dallas Cowboys, the National Football League, the Texas Rangers, Major League Baseball, or any of their affiliates, owners or partners, or, except as expressly provided herein, by the City, the County, the State or any agency, political corporation or subdivision thereof and neither the faith and credit of any of them has been pledged to the payment of the Bonds, except as described herein.

Special Funds Created by Indenture:

Debt Service Account: The Trustee shall pay to the Owner out of the applicable subaccount of the Debt Service Account, or to a Credit Provider, Debt Service on the Outstanding Obligations or the Credit Agreement Obligations. In he event that the Trustee is not the Paying Agent/Registrar with respect to a series Obligations, the Trustee shall pay to the Paying Agent/Registrar for such Obligations, one Business Day prior to the date payment is due, the amount of Debt Service required to be paid. Such amounts paid to the Paying Agent/Registrar shall be held and applied by the Paying Agent/Registrar as directed in the Master Indenture.

Debt Service Reserve Account: Moneys on deposit in the Senior Lien Debt Service Reserve Subaccount and Subordinate Lien Debt Service Reserve Subaccount, shall be used solely and exclusively for the purposes of making transfers to the respective subaccounts of the Debt Service Account in the event that the moneys on deposit in said subaccounts are not sufficient to pay Debt Service on the Obligations when due, or to make payments to Credit Providers for the payment of Credit Agreement Obligations, on the dats and in full amounts required by this Indenture, by any Supplemental Indenture, or by any Credit Agreement.

Debt Service Reserve Account Requirements:

Senior Lien Obligations:

For the benefit of the Senior Lien Obligations, including the Series 2018A and 2018B Bonds, will be funded to the "Senior Lien Debt Service Reserve Requirement" pursuant to the Master Indenture which is equal to the least of: (i) Maximum Annual Debt Service on the Outstanding Senior Lien Obligations as of the date of issuance, (ii) 125% of Average Annual Debt Service on the Outstanding Senior Lien Obligations as of the date of issuance, or (iii) 10% of the original principle amount of the Outstanding Senior Lien Obligations. Upon the issuance of the Series 2018A and the Series 2018B Bonds, the Senior Lien Debt Service Reserve Requirement will be \$26,542,375, which will be funded in full on the Date of Delivery of the Series 2018A Bonds with the deposit of a debt service reserve fund surety bond Credit Agreement issued by Build America Mutual Assurance Company into the Subordinate Lien Debt Service Reserve Subaccount.

Subordinate Lien Obligations

The Subordinate Lien Debt Service Reserve Subaccount for the Series 2018C Bonds, must be equal to the Maximum Annual Debt Service on the Outstanding Subordinate Lien Obligations as of the date of issuance. the Reserve Requirement as of the issuance of the Series 2018C Bonds is \$13,162,500, which will be funded in full on the Date of Delivery of the Bonds with the deposit of a debt service reserve fund surety bond Credit Agreement issued by Build America Mutual Assurance Company into the Subordinate Lien Debt Service Reserve Subaccount.

Additional Obligations: The City reserves the right to issue Additional Senior Lien Obligations and Additional Subordinate Lien Obligations upon certain conditions specified in the Bond Indenture

Arlington Venue Projects

The City is the home of both AT&T Stadium, the home of Dallas Cowboys, and Globe Life Park, the home of the Texas Rangers. The City financed a portion of the construction of both venues through the issuance of special tax revenue

bonds.

The 2004 Venue Election and the Cowboys Project: At an election held in the City, on November 2, 2004 pursuant to Chapter 334, Texas Local Government Code, as amended, a majority of the voters voting at said election voted in favor of a proposition authorizing the City to (i) establish and finance the Dallas Cowboys Complex as a sports and community venue project of the type described and defined in the Act. The Dallas Cowboys are based in the City of Frisco, Texas, and play their home games at AT&T Stadium located in the City. The Dallas Cowboys are a professional football team owned by the Dallas Cowboys Football Club, Ltd., a Texas Limited partnership, operating under a franchise issued by the National Football League in 1960.

The City financed a portion of AT&T Stadium through the issuance of \$297,990,000 of special tax revenue bonds in 2005. The 2005 Bonds were refinanced by the issuance of the City's \$112,185,000 Special Tax Revenue Bonds, Series 2008 and the City's \$62,820,000 Special Tax Revenue Bonds, Series 2009.

The 2016 Venue Election: At an election held in the City on November 8, 2016, pursuant to Chapter 334, Texas Local Government Code, as amended, a majority of the voters of the City voting at said election voted in favor of a proposition authorizing the City to provide for the planning, acquisition, establishment, development, construction and financing of the Texas Rangers Complex Development Project within the City.

The Rangers Project: The Texas Rangers are a professional baseball team operating under and pursuant to the rules and regulations of Major League Baseball. The Texas Rangers are based in the City and currently play their home games at Globe Life Park located in the City. The City's prior financing related to Globe Life Park is no longer outstanding and has been paid in full. Construction of the Texas Rangers Project is expected to commence in 2017, and the Texas Rangers expect to play in a new ballpark starting in the 2020 baseball season.

The Rangers Project will be a flexible, retractable roof, multi-purpose, multifunctional ballpark and sports, special events, concert and community and entertainment venue project designed to seat approximately 40,000 spectators to be used for the home games for the Texas Rangers and which may also be used for one or more additional professional or amateur sporting events, and which may also contain additional retail, restaurant, and food establishments, team training facilities, and museums, and which also includes water, sewer, drainage and road improvements necessary to service the Rangers Ballpark, as well as parking facilities adjacent to the Rangers Ballpark.

OPERATING STATEMENT

PLEGGED PROJECT REVENUES

Table with 5 columns: FY, Sales Tax Stadium 0.5%, Motor Vehicle Rental Tax 5%, Hotel Tax Stadium 2%, Total. Rows for FY 2018, 2019, 2020, 2021, 2022.

SALES TAX

On November 2, 2004, an election to adopt an additional one-half cent sales and use tax for the Dallas Cowboys Complex Development Project as permitted by Chapter 334 of the Texas Local Government Code was held and the additional one-half cent sales and use tax was approved. The additional one-half cent sales and use tax became effective on April 1, 2005. On November 8, 2016, voters approved to use these taxes for the Texas Rangers project as well.

MOTOR VEHICLE RENTAL TAX

The City's Motor Vehicle Rental Tax of 5% became effective April 1, 2005. The tax is collected monthly and is due to the City by the end of the month following the month of collection. The City has not previously levied a rental

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car tax. On November 8, 2016, voters approved to use these taxes for the Texas Rangers project as well.

HOTEL OCCUPANCY TAX

On November 2, 2004, an election was approved under Chapter 334 of the Texas Local Government Code to increase the Hotel Occupancy Tax by two percent for the Dallas Cowboys Complex Development Project. The additional two percent can only be used for this purpose and became effective on April 1, 2005. On November 8, 2016, voters approved to use these taxes for the Texas Rangers project as well.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of September 30, 2022) None.

MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

05/31/2023 - Moody's Underlying: Upgrade on 05/25/2023 (Senior Lien)

"As of May 25, 2023, Moody's Rating Service reported that they upgraded the City's underlying rating on its Senior Lien Special Tax Revenue Bonds to Aa3 from A1. The City's rating on its Senior Lien Special Tax Revenue Bonds carries a Stable Outlook."

05/31/2023 - Moody's Underlying: Upgrade on 05/25/2023 (Subordinate Lien)

"As of May 25, 2023, Moody's Rating Service reported that they upgraded the City's underlying rating on its Subordinate Lien Special Tax Revenue Bonds to A1 from A3. The City's rating on its Subordinate Lien Special Tax Revenue Bonds carries a Stable Outlook."

ECONOMIC BACKGROUND

The City of Arlington is located in the eastern part of Tarrant County between Dallas and Fort Worth on IH-30. The City's location places it at the exact geographical center of the Dallas-Fort Worth Metropolitan Area. The 2020 population was 394,266, a 7.89% increase since 2010. The City's economic base is centered around its industrial, manufacturing, and distributing plants. The City is known as the entertainment capital of the Southwest and includes Six Flags Over Texas, one of the nation's oldest and most successful theme parks, Hurricane Harbor water park, The Ballpark in Arlington, home of the Texas Rangers professional baseball club, and the AT&T Stadium. The Great Southwest Industrial District, comprising 2,800 acres located mostly within Arlington, features approximately 900 firms. The Dallas-Fort Worth International Airport, the world's largest in size and sixth busiest in the world, is located eight miles north of the City.

COUNTY CHARACTERISTICS

Tarrant County, located in northeast Texas, was created in 1849 from Navarro County. The county is a manufacturing and wholesale trade center for much of west Texas, with its economy closely tied in with the Dallas/Fort Worth urban area. Tarrant County is one of the largest manufacturing counties in the United States. Texas Christian University and Texas Wesleyan University are also located in Fort Worth.

COUNTY SEAT: Fort Worth

2020 census: 2,110,640 increasing 16.7% since 2010

2010 census: 1,809,034 increasing 25.1% since 2000
2000 census: 1,446,000

ECONOMIC BASE

Mineral: stone, sand, gravel, gas and cement.

Industry: tourism, plastics plant, planes, mobile homes, helicopters, food, electronic equipment, chemicals, automobiles and airport.

Agricultural: wheat, horticulture, horses, hay and beef cattle.

OIL AND GAS - 2022

The gas production for this county accounts for 4.48% of the total state production. The county ranks 7 out of all the counties in Texas for gas production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 GW Gas production.

CONDENSATE (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019-2022 Condensate production.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 6 columns: Year, Employed, Earnings. Rows for 2021 and 2020 data across four quarters.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: University of Texas at Arlington, University of North Texas Health Science Center at Fort Worth, University of North Texas at Dallas, Texas Wesleyan University, Texas Christian University, Tarrant County College District

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment. Rows for 2021 and 2020.

TOP EMPLOYERS

Table with 2 columns: Major Employers, # Employees. Lists top employers like Arlington ISD, University of Texas at Arlington, etc.

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JP Morgan Chase Bank	1,965
Banking Services	
Texas Rangers Baseball Club	1,881
Major League Baseball	

Source: City of Arlington ACFR dated September 30, 2022.

FINANCE CONNECTED OFFICIALS

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 Jim R. Ross
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