

PRESS RELEASE



Phil Dyer
Mayor

Harry LaRosiliere
Mayor Pro Tem

Lee Dunlap
Deputy Mayor Pro Tem

Pat Miner
Place 1

Ben Harris
Place 2

Vacant
Place 3

Lissa Smith
Place 4

Jean Callison
Place 7

Thomas H. Muehlenbeck
City Manager

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City of Plano Announces Upcoming Sale of \$45.5 Million Bond and Certificate Offering

Investors Able to Purchase Tax-Exempt Municipal Bonds Starting January 21, 2010

The City of Plano, Texas today announced that it will sell nearly \$45.5 million of federal tax-exempt municipal bonds beginning Thursday, January 21, 2010. The sale will consist of General Obligation Bonds, Tax and Revenue Certificates of Obligations and Municipal Drainage Utility Revenue Bonds. City residents will be given priority to purchase the bonds and certificates. Proceeds from the sale will be used to lower the City's overall debt payments and fund various public projects, including upgrades to recreational facilities and city streets, installation of a new radio system, and work on drainage and erosion projects.

Robert W. Baird & Co., RBC Capital Markets and Stephens Inc., are serving as underwriters for the offering.

"We are pleased to provide our citizens this opportunity for the purchase of City of Plano municipal bonds and certificates," said Mayor Phil Dyer. "We look forward to its success."

The General Obligation Bonds and Tax and Revenue Certificates are anticipated to carry the ratings of "Aaa," "AAA," and "AAA," by Moody's, S&P, and Fitch, the highest possible ratings. The Municipal Drainage and Utility Revenue Bonds are anticipated to carry ratings of "Aa2" and "AAA" from Moody's and S&P. The Bonds and the Certificates will be sold in increments of \$5,000 with maturities ranging from 2011 to 2030. Final

ratings will be available prior to the purchase order period.

The bonds and certificates will provide investors with a fixed-income security, the interest on which is exempt from federal taxation. Investors interested in purchasing the bonds and certificates should contact their financial advisor.

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