

\$1,034,000

Cass County, Texas

Tax Note, Series 2016 (BB&T-Final)

Sources & Uses

Dated 08/15/2016 | Delivered 08/30/2016 (interest to accrue from delivery date)

Sources Of Funds

Par Amount of Note	\$1,034,000.00
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Total Sources	\$1,034,000.00
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Uses Of Funds

Costs of Issuance	33,373.00
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Deposit to Project Acquisition Fund	1,000,000.00
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Rounding Amount	627.00
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Total Uses	\$1,034,000.00
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Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+i	Fiscal Total
08/30/2016	-	-	-	-	-
02/15/2017	-	-	7,819.63	7,819.63	-
08/15/2017	141,000.00	1.650%	8,530.50	149,530.50	-
09/30/2017	-	-	-	-	157,350.13
02/15/2018	-	-	7,367.25	7,367.25	-
08/15/2018	143,000.00	1.650%	7,367.25	150,367.25	-
09/30/2018	-	-	-	-	157,734.50
02/15/2019	-	-	6,187.50	6,187.50	-
08/15/2019	145,000.00	1.650%	6,187.50	151,187.50	-
09/30/2019	-	-	-	-	157,375.00
02/15/2020	-	-	4,991.25	4,991.25	-
08/15/2020	148,000.00	1.650%	4,991.25	152,991.25	-
09/30/2020	-	-	-	-	157,982.50
02/15/2021	-	-	3,770.25	3,770.25	-
08/15/2021	150,000.00	1.650%	3,770.25	153,770.25	-
09/30/2021	-	-	-	-	157,540.50
02/15/2022	-	-	2,532.75	2,532.75	-
08/15/2022	152,000.00	1.650%	2,532.75	154,532.75	-
09/30/2022	-	-	-	-	157,065.50
02/15/2023	-	-	1,278.75	1,278.75	-
08/15/2023	155,000.00	1.650%	1,278.75	156,278.75	-
09/30/2023	-	-	-	-	157,557.50
Total	\$1,034,000.00	-	\$68,605.63	\$1,102,605.63	-

Yield Statistics

Bond Year Dollars	\$4,157.92
Average Life	4.021 Years
Average Coupon	1.6500001%
Net Interest Cost (NIC)	1.6500001%
True Interest Cost (TIC)	1.6500670%
Bond Yield for Arbitrage Purposes	1.6500670%
All Inclusive Cost (AIC)	2.5090679%

IRS Form 8038

Net Interest Cost	1.6500001%
Weighted Average Maturity	4.021 Years

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Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	Dollar Price
08/15/2023	Term 1 Coupon	1.650%	1.650%	1,034,000.00	100.000%	1,034,000.00
Total	-	-	-	\$1,034,000.00	-	\$1,034,000.00

Bid Information

Par Amount of Bonds	\$1,034,000.00
Gross Production	\$1,034,000.00
Bid (100.000%)	1,034,000.00
Total Purchase Price	\$1,034,000.00
Bond Year Dollars	\$4,157.92
Average Life	4.021 Years
Average Coupon	1.6500001%
Net Interest Cost (NIC)	1.6500001%
True Interest Cost (TIC)	1.6500670%

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Derivation Of Form 8038 Yield Statistics

Maturity	Issuance Value	Price	Issuance Price	Exponent	Bond Years
08/30/2016	-	-	-	-	-
08/15/2017	141,000.00	100.000%	141,000.00	0.9583333x	135,125.00
08/15/2018	143,000.00	100.000%	143,000.00	1.9583333x	280,041.67
08/15/2019	145,000.00	100.000%	145,000.00	2.9583333x	428,958.33
08/15/2020	148,000.00	100.000%	148,000.00	3.9583333x	585,833.33
08/15/2021	150,000.00	100.000%	150,000.00	4.9583333x	743,750.00
08/15/2022	152,000.00	100.000%	152,000.00	5.9583333x	905,666.67
08/15/2023	155,000.00	100.000%	155,000.00	6.9583333x	1,078,541.67
Total	\$1,034,000.00	-	\$1,034,000.00	-	\$4,157,916.67

IRS Form 8038

Weighted Average Maturity = Bond Years/Issue Price	4.021 Years
Total Interest from Debt Service	68,605.63
Total Interest	68,605.63
NIC = Interest / (Issue Price * Average Maturity)	1.6500001%
Bond Yield for Arbitrage Purposes	1.6500670%