

Cash Flow and Yield Verification Report

**Collin County, Texas**

**Limited Tax Permanent Improvement and  
Refunding Bonds, Series 2021**

August 3, 2021

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Collin County  
 2300 Bloomdale Road, Suite 4100  
 McKinney, Texas

Bracewell LLP  
 1445 Ross Avenue, Suite 3800  
 Dallas, Texas

The Bank of New York Mellon  
 Trust Company, N.A.  
 2001 Bryan Street, 10<sup>th</sup> Floor  
 Dallas, Texas

Texas Attorney General's Office  
 300 West 15<sup>th</sup> Street, Seventh Floor  
 Austin, Texas

Hilltop Securities Inc.  
 777 Main Street, Suite 1525  
 Fort Worth, Texas

Citigroup Global Markets  
 300 Crescent Court, Suite 940  
 Dallas, Texas

\$103,520,000  
 Collin County, Texas  
 Limited Tax Permanent Improvement and Refunding Bonds, Series 2021  
 Dated June 15, 2021

We have performed the procedures described in this report, at the request of Collin County, Texas (the "County") and Hilltop Securities Inc. (the "Financial Advisor"), to verify the mathematical accuracy of certain computations contained in the schedules attached in Appendix I provided by the Financial Advisor. These procedures were performed solely to assist you in the issuance of the above-captioned bond issue (the "Permanent Improvement and Refunding Bonds") for the purpose, in part, of refunding a portion of the County's outstanding Unlimited Tax Road and Refunding Bonds, Series 2009A (the "Refunded Bonds") as summarized below.

<u>Series</u>	<u>Principal Issued</u>	<u>Dated</u>	<u>Principal Refunded</u>	<u>Maturities Refunded</u>	<u>Redemption Date</u>	<u>Redemption Price</u>
2009A	\$21,805,000	August 15, 2009	\$3,515,000	2-15-22 to 2-15-25	8-4-21	100%

#### VERIFICATION OF ESCROW ACCOUNT CASH FLOW SUFFICIENCY

The Financial Advisor provided us with schedules (Appendix I) summarizing the future escrow account cash deposit and disbursement. These schedules indicate that there will be sufficient cash available in the escrow account to pay the principal and interest on the Refunded Bonds assuming the Refunded Bonds will be redeemed on August 4, 2021 at 100 percent of par plus accrued interest.

The attached Exhibit A (Schedule of Sources and Uses of Funds) was prepared based upon information provided by the Financial Advisor.

As part of our engagement to recalculate the schedules attached as Appendix I we prepared schedules attached hereto as Exhibits B and B-1 independently calculating the future escrow account cash deposit and disbursement and compared the information used in our calculations to the information listed below contained in applicable pages of the following document:

- Order for the Refunded Bonds provided by Bracewell LLP insofar as the Refunded Bonds are described as to the maturity and interest payment dates, principal amounts, interest rates and optional redemption date and price.

Our procedures, as summarized in Exhibits B and B-1, verified the mathematical accuracy of the schedules provided by the Financial Advisor summarizing the future escrow account cash deposit and disbursement. The schedules provided by the Financial Advisor and those prepared by us reflect that the cash deposit of \$3,577,183.79 to be deposited into the escrow account on August 3, 2021, will be sufficient to pay, when due, the principal and interest related to the Refunded Bonds assuming the Refunded Bonds will be redeemed on August 4, 2021 at 100 percent of par plus accrued interest.

#### VERIFICATION OF YIELD

The Financial Advisor provided us with schedules (Appendix I) which indicate the yield on the Permanent Improvement and Refunding Bonds. These schedules were prepared based on the assumed settlement date of August 3, 2021 using a 360-day year with interest compounded semi-annually. The term “yield”, as used herein, means that yield which, when used in computing the present value of all payments of principal and interest to be paid on an obligation produces an amount equal to, in the case of the Permanent Improvement and Refunding Bonds, the issue price. In addition, we found that the schedules provided by the Financial Advisor, which assume the redemption of the February 15, 2031 through February 15, 2039 maturities identified on Exhibits C and C-1 at par on February 15, 2030 plus accrued interest, correctly treat those yield-to-call Permanent Improvement and Refunding Bonds as retired on the respective date that for each Permanent Improvement and Refunding Bond produces the lowest yield for that Permanent Improvement and Refunding Bond. Those Permanent Improvement and Refunding Bonds identified as yield-to-call Permanent Improvement and Refunding Bonds on the attached Exhibits C and C-1 are those Permanent Improvement and Refunding Bonds that are subject to optional redemption and that are issued at an issue price that exceeds the stated redemption price at maturity of such Permanent Improvement and Refunding Bonds by more than one-fourth of one percent multiplied by the product of the stated redemption price at maturity of such Permanent Improvement and Refunding Bonds and the number of complete years to the first optional redemption date for the Permanent Improvement and Refunding Bonds. We found that there are no other yield-to-

call Permanent Improvement and Refunding Bonds other than those identified on the attached Exhibits C and C-1.

As part of our engagement to recalculate the schedules attached as Appendix I we prepared a schedule attached hereto as Exhibit C independently calculating the yield on the Permanent Improvement and Refunding Bonds using the Official Statement provided by the Financial Advisor insofar as the Permanent Improvement and Refunding Bonds are described as to the maturity and interest payment dates, dated date, principal amounts, interest rates, optional redemption date and price, and issue price to the public. The result of our calculations, based on the aforementioned assumptions, is summarized below:

	<u>Yield</u>	<u>Exhibit</u>
• Yield on the Permanent Improvement and Refunding Bonds	1.508260%	C

Our procedures, as summarized in Exhibit C, verified the mathematical accuracy of the schedules provided by the Financial Advisor summarizing the yield. The schedules provided by the Financial Advisor and the schedule prepared by us reflect that the yield on the Permanent Improvement and Refunding Bonds is as shown in our report.

\* \* \* \* \*

Public Finance Partners relied on the accuracy, completeness and reliability of all information provided to it by, and on all decisions and approvals of, the County. In addition, Public Finance Partners has relied on any information provided to it by the County's retained advisors, consultants or legal counsel.

This report is intended solely for the information and use of those to whom this letter is addressed and is not intended to be and should not be used by anyone other than these specified parties.

*Public Finance Partners LLC*

August 3, 2021

## Collin County, Texas

## SCHEDULE OF SOURCES AND USES OF FUNDS

August 3, 2021

## SOURCES:

Principal amount of the Permanent Improvement and Refunding Bonds	\$103,520,000.00
Original issue premium	11,356,733.40
Transfer from prior issue Debt Service Funds	66,231.25
	<u>\$114,942,964.65</u>

## USES:

Cash deposit to the escrow account	\$3,577,183.79
Project Fund deposit	110,600,000.00
Underwriter's discount	402,120.93
Costs of issuance	363,659.93
	<u>\$114,942,964.65</u>

Collin County, Texas

ESCROW ACCOUNT CASH FLOW

<u>Dates</u>	<u>Debt service payment on Refunded Bonds (Exhibit B-1)</u>	<u>Cash balance</u>
Cash deposit on August 3, 2021 08-04-21	<u>\$3,577,183.78</u>	\$3,577,183.79
	<u>\$3,577,183.78</u>	0.01

Collin County, Texas

**DEBT SERVICE PAYMENT ON THE REFUNDED BONDS AND  
DEBT SERVICE PAYMENTS TO MATURITY ON THE REFUNDED BONDS**

<u>Date</u>	<u>Principal</u>	<u>Interest rate</u>	<u>Interest</u>	<u>Debt service payment</u>
08-04-21	<u>\$3,515,000</u>	(1)	<u>\$62,183.78</u>	<u>\$3,577,183.78</u>

(1) Actual maturity dates, principal amounts and interest rates are as follows:

<u>Date</u>	<u>Principal</u>	<u>Interest rate</u>	<u>Interest</u>	<u>Debt service payments to maturity</u>
08-15-21			\$66,231.25	\$66,231.25
02-15-22	\$830,000	3.600%	66,231.25	896,231.25
08-15-22			51,291.25	51,291.25
02-15-23	860,000	3.700%	51,291.25	911,291.25
08-15-23			35,381.25	35,381.25
02-15-24	895,000	3.750%	35,381.25	930,381.25
08-15-24			18,600.00	18,600.00
02-15-25	930,000	4.000%	18,600.00	948,600.00
	<u>\$3,515,000</u>		<u>\$343,007.50</u>	<u>\$3,858,007.50</u>



**Collin County, Texas**

**DEBT SERVICE PAYMENTS AND YIELD ON THE PERMANENT  
IMPROVEMENT AND REFUNDING BONDS**

Date	\$103,520,000 issue dated June 15, 2021*			Total debt service	(1) Adjusted debt service	Present value on August 3, 2021 using a yield of 1.508260%
	Principal	Interest rate	Interest			
02-15-22	\$33,320,000	5.000%	\$2,316,260.00	\$35,636,260.00	\$35,636,260.00	\$35,351,816.76
08-15-22			1,338,493.75	1,338,493.75	1,338,493.75	1,317,871.63
02-15-23	3,110,000	5.000%	1,338,493.75	4,448,493.75	4,448,493.75	4,347,172.64
08-15-23			1,260,743.75	1,260,743.75	1,260,743.75	1,222,806.87
02-15-24	3,265,000	5.000%	1,260,743.75	4,525,743.75	4,525,743.75	4,356,704.95
08-15-24			1,179,118.75	1,179,118.75	1,179,118.75	1,126,582.18
02-15-25	3,440,000	5.000%	1,179,118.75	4,619,118.75	4,619,118.75	4,380,277.26
08-15-25			1,093,118.75	1,093,118.75	1,093,118.75	1,028,837.91
02-15-26	2,695,000	5.000%	1,093,118.75	3,788,118.75	3,788,118.75	3,538,672.27
08-15-26			1,025,743.75	1,025,743.75	1,025,743.75	951,026.85
02-15-27	2,835,000	5.000%	1,025,743.75	3,860,743.75	3,860,743.75	3,552,728.50
08-15-27			954,868.75	954,868.75	954,868.75	872,111.20
02-15-28	2,980,000	5.000%	954,868.75	3,934,868.75	3,934,868.75	3,566,938.15
08-15-28			880,368.75	880,368.75	880,368.75	792,076.43
02-15-29	3,135,000	5.000%	880,368.75	4,015,368.75	4,015,368.75	3,585,626.49
08-15-29			801,993.75	801,993.75	801,993.75	710,800.52
02-15-30	3,295,000	5.000%	801,993.75	4,096,993.75	40,126,993.75	35,298,034.40
08-15-30			719,618.75	719,618.75	105,918.75	92,474.90
02-15-31	3,445,000	4.000%	719,618.75	4,164,618.75	105,918.75	91,782.74
08-15-31			650,718.75	650,718.75	105,918.75	91,095.76
02-15-32	3,585,000	4.000%	650,718.75	4,235,718.75	105,918.75	90,413.92
08-15-32			579,018.75	579,018.75	105,918.75	89,737.19
02-15-33	3,735,000	4.000%	579,018.75	4,314,018.75	105,918.75	89,065.52
08-15-33			504,318.75	504,318.75	105,918.75	88,398.88
02-15-34	3,885,000	4.000%	504,318.75	4,389,318.75	105,918.75	87,737.22
08-15-34			426,618.75	426,618.75	105,918.75	87,080.52
02-15-35	4,025,000	3.000%	426,618.75	4,451,618.75	105,918.75	86,428.74
08-15-35			366,243.75	366,243.75	105,918.75	85,781.83
02-15-36	4,145,000	3.000%	366,243.75	4,511,243.75	105,918.75	85,139.77
08-15-36			304,068.75	304,068.75	105,918.75	84,502.51
02-15-37	4,270,000	3.000%	304,068.75	4,574,068.75	105,918.75	83,870.02
08-15-37			240,018.75	240,018.75	105,918.75	83,242.26
02-15-38	4,400,000	3.000%	240,018.75	4,640,018.75	105,918.75	82,619.21
08-15-38			174,018.75	174,018.75	105,918.75	82,000.81

Collin County, Texas

**DEBT SERVICE PAYMENTS AND YIELD ON THE PERMANENT  
IMPROVEMENT AND REFUNDING BONDS**

Date	\$103,520,000 issue dated June 15, 2021*			Total debt service	(1) Adjusted debt service	Present value on August 3, 2021 using a yield of 1.508260%
	Principal	Interest rate	Interest			
02-15-39	4,540,000	3.000%	174,018.75	4,714,018.75	105,918.75	81,387.05
08-15-39			105,918.75	105,918.75	105,918.75	80,777.88
02-15-40	4,655,000	2.250%	105,918.75	4,760,918.75	4,760,918.75	3,603,690.76
08-15-40			53,550.00	53,550.00	53,550.00	40,230.31
02-15-41	4,760,000	2.250%	53,550.00	4,813,550.00	4,813,550.00	3,589,190.58
	<u>\$103,520,000</u>		<u>\$27,633,385.00</u>	<u>\$131,153,385.00</u>	<u>\$125,130,635.00</u>	<u>\$114,876,733.40</u>

The present value of the future payments is equal to:

Principal amount of the Permanent Improvement and Refunding Bonds	\$103,520,000.00
Original issue premium	11,356,733.40
	<u>\$114,876,733.40</u>

The sum of the present values of the adjusted debt service payments of the Permanent Improvement and Refunding Bonds on August 3, 2021, using a yield of 1.508260%, is equal to the issue price of the Permanent Improvement and Refunding Bonds.

(1) Assumes that the February 15, 2031 through February 15, 2039 maturities are called on February 15, 2030 at 100 percent of par plus accrued interest.

\* Interest on the Permanent Improvement and Refunding Bonds will accrue from the delivery date.

## Collin County, Texas

ORIGINAL ISSUE PREMIUM ON THE PERMANENT IMPROVEMENT  
AND REFUNDING BONDS

Maturity date	Principal	Interest rate	Yield	Initial public offering price	Original issue premium
02-15-22	\$33,320,000	5.000%	0.100%	102.611%	\$869,985.20
02-15-23	3,110,000	5.000%	0.160%	107.409%	230,419.90
02-15-24	3,265,000	5.000%	0.260%	111.960%	390,494.00
02-15-25	3,440,000	5.000%	0.430%	116.008%	550,675.20
02-15-26	2,695,000	5.000%	0.600%	119.648%	529,513.60
02-15-27	2,835,000	5.000%	0.680%	123.420%	663,957.00
02-15-28	2,980,000	5.000%	0.830%	126.464%	788,627.20
02-15-29	3,135,000	5.000%	0.970%	129.208%	915,670.80
02-15-30	3,295,000	5.000%	1.090%	131.777%	1,047,052.15
02-15-31	3,445,000	4.000%	1.240%	122.282% (1) (2)	767,614.90
02-15-32	3,585,000	4.000%	1.310%	121.650% (1) (2)	776,152.50
02-15-33	3,735,000	4.000%	1.370%	121.111% (1) (2)	788,495.85
02-15-34	3,885,000	4.000%	1.430%	120.575% (1) (2)	799,338.75
02-15-35	4,025,000	3.000%	1.620%	110.956% (1) (2)	440,979.00
02-15-36	4,145,000	3.000%	1.670%	110.536% (1) (2)	436,717.20
02-15-37	4,270,000	3.000%	1.710%	110.201% (1) (2)	435,582.70
02-15-38	4,400,000	3.000%	1.740%	109.951% (1) (2)	437,844.00
02-15-39	4,540,000	3.000%	1.770%	109.701% (1) (2)	440,425.40
02-15-40	4,655,000	2.250%	2.170%	100.619% (1)	28,814.45
02-15-41	4,760,000	2.250%	2.200%	100.386% (1)	18,373.60
	<u>\$103,520,000</u>				<u>\$11,356,733.40</u>

(1) Maturities were priced to call on February 15, 2030 at 100 percent of par.

(2) Represents the yield-to-call Permanent Improvement and Refunding Bonds included for purposes of computing yield on the Permanent Improvement and Refunding Bonds.

## **APPENDIX I**

**Applicable schedules provided by  
Hilltop Securities Inc.**

SOURCES AND USES OF FUNDS

Collin County, Texas  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

	Dated Date	08/03/2021			
	Delivery Date	08/03/2021			
Sources:	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$63.6 mm_Prop A)	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$45.0 mm_Prop B)	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$2.0 mm_Prop C)	Limited Tax Refunding and Permanent Improvement Bonds, Series 2021 (Ref Series 09UL)	Total
<b>Bond Proceeds:</b>					
Par Amount	59,010,000.00	39,535,000.00	1,755,000.00	3,220,000.00	103,520,000.00
Premium	4,983,513.10	5,799,930.00	257,868.65	315,421.65	11,356,733.40
	<u>63,993,513.10</u>	<u>45,334,930.00</u>	<u>2,012,868.65</u>	<u>3,535,421.65</u>	<u>114,876,733.40</u>
<b>Other Sources of Funds:</b>					
Transfer from Debt Service Fund				66,231.25	66,231.25
	<u>63,993,513.10</u>	<u>45,334,930.00</u>	<u>2,012,868.65</u>	<u>3,601,652.90</u>	<u>114,942,964.65</u>
<b>Uses:</b>	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$63.6 mm_Prop A)	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$45.0 mm_Prop B)	Limited Tax Refunding & Permanent Improvement Bonds, Series 2021 (\$2.0 mm_Prop C)	Limited Tax Refunding and Permanent Improvement Bonds, Series 2021 (Ref Series 09UL)	Total
<b>Project Fund Deposits:</b>					
Project Fund	63,600,000.00	45,000,000.00	2,000,000.00		110,600,000.00
<b>Refunding Escrow Deposits:</b>					
Cash Deposit				3,577,183.79	3,577,183.79
<b>Delivery Date Expenses:</b>					
Cost of Issuance	208,123.33	136,912.27	4,092.48	14,531.85	363,659.93
Underwriter's Discount	185,389.77	198,017.73	8,776.17	9,937.26	402,120.93
	<u>393,513.10</u>	<u>334,930.00</u>	<u>12,868.65</u>	<u>24,469.11</u>	<u>765,780.86</u>
	<u>63,993,513.10</u>	<u>45,334,930.00</u>	<u>2,012,868.65</u>	<u>3,601,652.90</u>	<u>114,942,964.65</u>

Note: Final

**ESCROW SUFFICIENCY**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

<b>Date</b>	<b>Escrow Requirement</b>	<b>Net Escrow Receipts</b>	<b>Excess Receipts</b>	<b>Excess Balance</b>
08/03/2021		3,577,183.79	3,577,183.79	3,577,183.79
08/04/2021	3,577,183.79		-3,577,183.79	
	3,577,183.79	3,577,183.79	0.00	

Note: Final

**ESCROW REQUIREMENTS**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

<b>Period Ending</b>	<b>Interest</b>	<b>Principal Redeemed</b>	<b>Total</b>
<b>08/04/2021</b>	<b>62,183.79</b>	<b>3,515,000.00</b>	<b>3,577,183.79</b>
	<b>62,183.79</b>	<b>3,515,000.00</b>	<b>3,577,183.79</b>

Note: Final

**SUMMARY OF BONDS REFUNDED**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
<b>\$21,805,000 Unlimited Tax Road &amp; Refunding Bonds, Series 2009A, 2009AUL, SERIAL:</b>					
	02/15/2022	3.600%	830,000.00	08/04/2021	100.000
	02/15/2023	3.700%	860,000.00	08/04/2021	100.000
	02/15/2024	3.750%	895,000.00	08/04/2021	100.000
	02/15/2025	4.000%	930,000.00	08/04/2021	100.000
			<b>3,515,000.00</b>		

Note: Final



**PRIOR BOND DEBT SERVICE**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**(CR: U/L Tax Rd. & Ref. Bonds, Series 2009A)**  
**(AAA / Aaa)**

**\$21,805,000 Unlimited Tax Road & Refunding Bonds, Series 2009A (2009AUL)**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
08/15/2021			66,231.25	66,231.25	
09/30/2021					66,231.25
02/15/2022	830,000	3.600%	66,231.25	896,231.25	
08/15/2022			51,291.25	51,291.25	
09/30/2022					947,522.50
02/15/2023	860,000	3.700%	51,291.25	911,291.25	
08/15/2023			35,381.25	35,381.25	
09/30/2023					946,672.50
02/15/2024	895,000	3.750%	35,381.25	930,381.25	
08/15/2024			18,600.00	18,600.00	
09/30/2024					948,981.25
02/15/2025	930,000	4.000%	18,600.00	948,600.00	
09/30/2025					948,600.00
	3,515,000		343,007.50	3,858,007.50	3,858,007.50

Note: Final

**BOND DEBT SERVICE**

**Collin County, Texas**

**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**

**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**

**\*\*\* Final\_Bid to UW \*\*\***

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2022	33,320,000	5.000%	2,316,260.01	35,636,260.01	
08/15/2022			1,338,493.75	1,338,493.75	
09/30/2022					36,974,753.76
02/15/2023	3,110,000	5.000%	1,338,493.75	4,448,493.75	
08/15/2023			1,260,743.75	1,260,743.75	
09/30/2023					5,709,237.50
02/15/2024	3,265,000	5.000%	1,260,743.75	4,525,743.75	
08/15/2024			1,179,118.75	1,179,118.75	
09/30/2024					5,704,862.50
02/15/2025	3,440,000	5.000%	1,179,118.75	4,619,118.75	
08/15/2025			1,093,118.75	1,093,118.75	
09/30/2025					5,712,237.50
02/15/2026	2,695,000	5.000%	1,093,118.75	3,788,118.75	
08/15/2026			1,025,743.75	1,025,743.75	
09/30/2026					4,813,862.50
02/15/2027	2,835,000	5.000%	1,025,743.75	3,860,743.75	
08/15/2027			954,868.75	954,868.75	
09/30/2027					4,815,612.50
02/15/2028	2,980,000	5.000%	954,868.75	3,934,868.75	
08/15/2028			880,368.75	880,368.75	
09/30/2028					4,815,237.50
02/15/2029	3,135,000	5.000%	880,368.75	4,015,368.75	
08/15/2029			801,993.75	801,993.75	
09/30/2029					4,817,362.50
02/15/2030	3,295,000	5.000%	801,993.75	4,096,993.75	
08/15/2030			719,618.75	719,618.75	
09/30/2030					4,816,612.50
02/15/2031	3,445,000	4.000%	719,618.75	4,164,618.75	
08/15/2031			650,718.75	650,718.75	
09/30/2031					4,815,337.50
02/15/2032	3,585,000	4.000%	650,718.75	4,235,718.75	
08/15/2032			579,018.75	579,018.75	
09/30/2032					4,814,737.50
02/15/2033	3,735,000	4.000%	579,018.75	4,314,018.75	
08/15/2033			504,318.75	504,318.75	
09/30/2033					4,818,337.50
02/15/2034	3,885,000	4.000%	504,318.75	4,389,318.75	
08/15/2034			426,618.75	426,618.75	
09/30/2034					4,815,937.50
02/15/2035	4,025,000	3.000%	426,618.75	4,451,618.75	
08/15/2035			366,243.75	366,243.75	
09/30/2035					4,817,862.50
02/15/2036	4,145,000	3.000%	366,243.75	4,511,243.75	
08/15/2036			304,068.75	304,068.75	
09/30/2036					4,815,312.50
02/15/2037	4,270,000	3.000%	304,068.75	4,574,068.75	
08/15/2037			240,018.75	240,018.75	
09/30/2037					4,814,087.50
02/15/2038	4,400,000	3.000%	240,018.75	4,640,018.75	
08/15/2038			174,018.75	174,018.75	
09/30/2038					4,814,037.50
02/15/2039	4,540,000	3.000%	174,018.75	4,714,018.75	
08/15/2039			105,918.75	105,918.75	
09/30/2039					4,819,937.50
02/15/2040	4,655,000	2.250%	105,918.75	4,760,918.75	

**BOND DEBT SERVICE**

**Collin County, Texas**

**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**

**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**

**\*\*\* Final\_Bid to UW \*\*\***

<b>Period Ending</b>	<b>Principal</b>	<b>Coupon</b>	<b>Interest</b>	<b>Debt Service</b>	<b>Annual Debt Service</b>
08/15/2040			53,550.00	53,550.00	
09/30/2040					4,814,468.75
02/15/2041	4,760,000	2.250%	53,550.00	4,813,550.00	
09/30/2041					4,813,550.00
	<b>103,520,000</b>		<b>27,633,385.01</b>	<b>131,153,385.01</b>	<b>131,153,385.01</b>

Note: Final

**PROOF OF ARBITRAGE YIELD**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

Date	Debt Service	Total	Present Value to 08/03/2021 @ 1.5082601246%
02/15/2022	35,636,260.01	35,636,260.01	35,351,816.77
08/15/2022	1,338,493.75	1,338,493.75	1,317,871.63
02/15/2023	4,448,493.75	4,448,493.75	4,347,172.64
08/15/2023	1,260,743.75	1,260,743.75	1,222,806.87
02/15/2024	4,525,743.75	4,525,743.75	4,356,704.95
08/15/2024	1,179,118.75	1,179,118.75	1,126,582.18
02/15/2025	4,619,118.75	4,619,118.75	4,380,277.26
08/15/2025	1,093,118.75	1,093,118.75	1,028,837.91
02/15/2026	3,788,118.75	3,788,118.75	3,538,672.27
08/15/2026	1,025,743.75	1,025,743.75	951,026.85
02/15/2027	3,860,743.75	3,860,743.75	3,552,728.50
08/15/2027	954,868.75	954,868.75	872,111.20
02/15/2028	3,934,868.75	3,934,868.75	3,566,938.15
08/15/2028	880,368.75	880,368.75	792,076.43
02/15/2029	4,015,368.75	4,015,368.75	3,585,626.49
08/15/2029	801,993.75	801,993.75	710,800.52
02/15/2030	40,126,993.75	40,126,993.75	35,298,034.40
08/15/2030	105,918.75	105,918.75	92,474.90
02/15/2031	105,918.75	105,918.75	91,782.74
08/15/2031	105,918.75	105,918.75	91,095.76
02/15/2032	105,918.75	105,918.75	90,413.92
08/15/2032	105,918.75	105,918.75	89,737.19
02/15/2033	105,918.75	105,918.75	89,065.52
08/15/2033	105,918.75	105,918.75	88,398.88
02/15/2034	105,918.75	105,918.75	87,737.22
08/15/2034	105,918.75	105,918.75	87,080.52
02/15/2035	105,918.75	105,918.75	86,428.74
08/15/2035	105,918.75	105,918.75	85,781.83
02/15/2036	105,918.75	105,918.75	85,139.77
08/15/2036	105,918.75	105,918.75	84,502.51
02/15/2037	105,918.75	105,918.75	83,870.02
08/15/2037	105,918.75	105,918.75	83,242.26
02/15/2038	105,918.75	105,918.75	82,619.21
08/15/2038	105,918.75	105,918.75	82,000.81
02/15/2039	105,918.75	105,918.75	81,387.05
08/15/2039	105,918.75	105,918.75	80,777.88
02/15/2040	4,760,918.75	4,760,918.75	3,603,690.76
08/15/2040	53,550.00	53,550.00	40,230.31
02/15/2041	4,813,550.00	4,813,550.00	3,589,190.58
	<b>125,130,635.01</b>	<b>125,130,635.01</b>	<b>114,876,733.40</b>

**Proceeds Summary**

Delivery date	08/03/2021
Par Value	103,520,000.00
Premium (Discount)	11,356,733.40
Target for yield calculation	114,876,733.40

**PROOF OF ARBITRAGE YIELD**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

**Assumed Call/Computation Dates for Premium Bonds**

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity
SERIAL	02/15/2031	4.000%	1.240%	02/15/2030	100.000	1.2400989%
SERIAL	02/15/2032	4.000%	1.310%	02/15/2030	100.000	1.3100831%
SERIAL	02/15/2033	4.000%	1.370%	02/15/2030	100.000	1.3701014%
SERIAL	02/15/2034	4.000%	1.430%	02/15/2030	100.000	1.4300925%
SERIAL	02/15/2035	3.000%	1.620%	02/15/2030	100.000	1.6200639%
SERIAL	02/15/2036	3.000%	1.670%	02/15/2030	100.000	1.6700506%
SERIAL	02/15/2037	3.000%	1.710%	02/15/2030	100.000	1.7100759%
SERIAL	02/15/2038	3.000%	1.740%	02/15/2030	100.000	1.7400357%
SERIAL	02/15/2039	3.000%	1.770%	02/15/2030	100.000	1.7700731%

**Rejected Call/Computation Dates for Premium Bonds**

Bond Component	Maturity Date	Rate	Yield	Call Date	Call Price	Yield To Call/Maturity	Increase to Yield
SERIAL	02/15/2031	4.000%	1.240%			1.4847061%	0.2446072%
SERIAL	02/15/2032	4.000%	1.310%			1.7413821%	0.4312991%
SERIAL	02/15/2033	4.000%	1.370%			1.9473947%	0.5772932%
SERIAL	02/15/2034	4.000%	1.430%			2.1217323%	0.6916398%
SERIAL	02/15/2035	3.000%	1.620%			2.0677020%	0.4476381%
SERIAL	02/15/2036	3.000%	1.670%			2.1518786%	0.4818280%
SERIAL	02/15/2037	3.000%	1.710%			2.2199152%	0.5098393%
SERIAL	02/15/2038	3.000%	1.740%			2.2744635%	0.5344277%
SERIAL	02/15/2039	3.000%	1.770%			2.3231895%	0.5531164%

Note: Final

BOND PRICING

Collin County, Texas  
\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021  
Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)  
\*\*\* Final\_Bid to UW \*\*\*

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Yield to Maturity	Call Date	Call Price	Premium (-Discount)	Principal Cost	Takedown
Serial Bond:											
	02/15/2022	33,320,000	5.000%	0.100%	102.611				869,985.20	34,189,985.20	0.300
	02/15/2023	3,110,000	5.000%	0.160%	107.409				230,419.90	3,340,419.90	2.500
	02/15/2024	3,265,000	5.000%	0.260%	111.960				390,494.00	3,655,494.00	2.500
	02/15/2025	3,440,000	5.000%	0.430%	116.008				550,675.20	3,990,675.20	2.500
	02/15/2026	2,695,000	5.000%	0.600%	119.648				529,513.60	3,224,513.60	2.500
	02/15/2027	2,835,000	5.000%	0.680%	123.420				663,957.00	3,498,957.00	3.750
	02/15/2028	2,980,000	5.000%	0.830%	126.464				788,627.20	3,768,627.20	3.750
	02/15/2029	3,135,000	5.000%	0.970%	129.208				915,670.80	4,050,670.80	3.750
	02/15/2030	3,295,000	5.000%	1.090%	131.777				1,047,052.15	4,342,052.15	3.750
	02/15/2031	3,445,000	4.000%	1.240%	122.282	1.485%	02/15/2030	100.000	767,614.90	4,212,614.90	3.750
	02/15/2032	3,585,000	4.000%	1.310%	121.650	1.741%	02/15/2030	100.000	776,152.50	4,361,152.50	4.500
	02/15/2033	3,735,000	4.000%	1.370%	121.111	1.947%	02/15/2030	100.000	788,495.85	4,523,495.85	4.500
	02/15/2034	3,885,000	4.000%	1.430%	120.575	2.122%	02/15/2030	100.000	799,338.75	4,684,338.75	4.500
	02/15/2035	4,025,000	3.000%	1.620%	110.956	2.068%	02/15/2030	100.000	440,979.00	4,465,979.00	4.500
	02/15/2036	4,145,000	3.000%	1.670%	110.536	2.152%	02/15/2030	100.000	436,717.20	4,581,717.20	4.500
	02/15/2037	4,270,000	3.000%	1.710%	110.201	2.220%	02/15/2030	100.000	435,582.70	4,705,582.70	4.500
	02/15/2038	4,400,000	3.000%	1.740%	109.951	2.274%	02/15/2030	100.000	437,844.00	4,837,844.00	4.500
	02/15/2039	4,540,000	3.000%	1.770%	109.701	2.323%	02/15/2030	100.000	440,425.40	4,980,425.40	4.500
	02/15/2040	4,655,000	2.250%	2.170%	100.619	2.209%	02/15/2030	100.000	28,814.45	4,683,814.45	4.500
	02/15/2041	4,760,000	2.250%	2.200%	100.386	2.226%	02/15/2030	100.000	18,373.60	4,778,373.60	4.500
		103,520,000							11,356,733.40	114,876,733.40	

**BOND PRICING**

**Collin County, Texas**  
**\$103,520,000 Limited Tax Refunding and Permanent Improvement Bonds, Series 2021**  
**Tax-Exempt Rates as of 06/29/2021 (AAA/Aaa)**  
**\*\*\* Final\_Bid to UW \*\*\***

Dated Date	08/03/2021	
Delivery Date	08/03/2021	
First Coupon	02/15/2022	
Par Amount	103,520,000.00	
Premium	11,356,733.40	
Production	114,876,733.40	110.970569%
Underwriter's Discount	-402,120.93	-0.388448%
Purchase Price	114,474,612.47	110.582122%
Accrued Interest		
Net Proceeds	114,474,612.47	

Note: Final