

TABLE OF CONTENTS

City of Sanger, Texas
Series 2023 New Money Financing

Report	Page
Sources and Uses of Funds	1
Bond Summary Statistics	2
Cost of Issuance	3
Bond Pricing	4
Bond Debt Service	5
Form 8038 Statistics	7

SOURCES AND USES OF FUNDS

City of Sanger, Texas
Series 2023 New Money Financing

Sources:	
<hr/>	
Bond Proceeds:	
Par Amount	5,065,000.00
<hr/>	
	5,065,000.00
<hr/>	
Uses:	
<hr/>	
Project Fund Deposits:	
Project Fund	5,000,000.00
<hr/>	
Delivery Date Expenses:	
Cost of Issuance	65,000.00
<hr/>	
	5,065,000.00
<hr/>	

BOND SUMMARY STATISTICS

City of Sanger, Texas
Series 2023 New Money Financing

Dated Date	01/17/2023
Delivery Date	01/17/2023
Last Maturity	01/15/2030
Arbitrage Yield	3.700049%
True Interest Cost (TIC)	3.700049%
Net Interest Cost (NIC)	3.700000%
All-In TIC	4.045823%
Average Coupon	3.700000%
Average Life (years)	4.142
Duration of Issue (years)	3.815
Par Amount	5,065,000.00
Bond Proceeds	5,065,000.00
Total Interest	776,254.86
Net Interest	776,254.86
Total Debt Service	5,841,254.86
Maximum Annual Debt Service	821,641.00
Average Annual Debt Service	835,127.78
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life
Serial Bonds	5,065,000.00	100.000	3.700%	4.142
	5,065,000.00			4.142

	TIC	All-In TIC	Arbitrage Yield
Par Value	5,065,000.00	5,065,000.00	5,065,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-65,000.00	
- Other Amounts			
Target Value	5,065,000.00	5,000,000.00	5,065,000.00
Target Date	01/17/2023	01/17/2023	01/17/2023
Yield	3.700049%	4.045823%	3.700049%

COST OF ISSUANCE

City of Sanger, Texas
Series 2023 New Money Financing

Cost of Issuance	\$/1000	Amount
Municipal Advisor	8.68707	44,000.00
Bond Counsel	1.87562	9,500.00
Attorney General	1.00000	5,065.00
Misc. Expenses (Including MAC Texas)	0.28332	1,435.00
Placement Agent Fee	0.98717	5,000.00
	12.83317	65,000.00

BOND PRICING

City of Sanger, Texas
Series 2023 New Money Financing

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Serial Bonds:					
	01/15/2024	646,000	3.700%	3.700%	100.000
	01/15/2025	670,000	3.700%	3.700%	100.000
	01/15/2026	695,000	3.700%	3.700%	100.000
	01/15/2027	722,000	3.700%	3.700%	100.000
	01/15/2028	749,000	3.700%	3.700%	100.000
	01/15/2029	777,000	3.700%	3.700%	100.000
	01/15/2030	806,000	3.700%	3.700%	100.000
		5,065,000			

Dated Date	01/17/2023	
Delivery Date	01/17/2023	
First Coupon	07/15/2023	
Par Amount	5,065,000.00	
Original Issue Discount		
Production	5,065,000.00	100.000000%
Underwriter's Discount		
Purchase Price	5,065,000.00	100.000000%
Accrued Interest		
Net Proceeds	5,065,000.00	

BOND DEBT SERVICE

City of Sanger, Texas
Series 2023 New Money Financing

Period Ending	Principal	Coupon	Interest	Debt Service
09/30/2023			92,661.36	92,661.36
09/30/2024	646,000	3.700%	175,454.00	821,454.00
09/30/2025	670,000	3.700%	151,108.00	821,108.00
09/30/2026	695,000	3.700%	125,855.50	820,855.50
09/30/2027	722,000	3.700%	99,641.00	821,641.00
09/30/2028	749,000	3.700%	72,427.50	821,427.50
09/30/2029	777,000	3.700%	44,196.50	821,196.50
09/30/2030	806,000	3.700%	14,911.00	820,911.00
	5,065,000		776,254.86	5,841,254.86

BOND DEBT SERVICE

City of Sanger, Texas
Series 2023 New Money Financing

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
07/15/2023			92,661.36	92,661.36	
09/30/2023					92,661.36
01/15/2024	646,000	3.700%	93,702.50	739,702.50	
07/15/2024			81,751.50	81,751.50	
09/30/2024					821,454.00
01/15/2025	670,000	3.700%	81,751.50	751,751.50	
07/15/2025			69,356.50	69,356.50	
09/30/2025					821,108.00
01/15/2026	695,000	3.700%	69,356.50	764,356.50	
07/15/2026			56,499.00	56,499.00	
09/30/2026					820,855.50
01/15/2027	722,000	3.700%	56,499.00	778,499.00	
07/15/2027			43,142.00	43,142.00	
09/30/2027					821,641.00
01/15/2028	749,000	3.700%	43,142.00	792,142.00	
07/15/2028			29,285.50	29,285.50	
09/30/2028					821,427.50
01/15/2029	777,000	3.700%	29,285.50	806,285.50	
07/15/2029			14,911.00	14,911.00	
09/30/2029					821,196.50
01/15/2030	806,000	3.700%	14,911.00	820,911.00	
09/30/2030					820,911.00
	5,065,000		776,254.86	5,841,254.86	5,841,254.86

FORM 8038 STATISTICS

City of Sanger, Texas
Series 2023 New Money Financing

Dated Date 01/17/2023
Delivery Date 01/17/2023

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Serial Bonds:						
	01/15/2024	646,000.00	3.700%	100.000	646,000.00	646,000.00
	01/15/2025	670,000.00	3.700%	100.000	670,000.00	670,000.00
	01/15/2026	695,000.00	3.700%	100.000	695,000.00	695,000.00
	01/15/2027	722,000.00	3.700%	100.000	722,000.00	722,000.00
	01/15/2028	749,000.00	3.700%	100.000	749,000.00	749,000.00
	01/15/2029	777,000.00	3.700%	100.000	777,000.00	777,000.00
	01/15/2030	806,000.00	3.700%	100.000	806,000.00	806,000.00
		5,065,000.00			5,065,000.00	5,065,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	01/15/2030	3.700%	806,000.00	806,000.00		
Entire Issue			5,065,000.00	5,065,000.00	4.1421	3.7000%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	65,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

DISCLAIMER

PUBLIC FINANCE

The information contained herein is solely intended to facilitate discussion of potentially applicable financing applications and is not intended to be a specific buy/sell recommendation, nor is it an official confirmation of terms. Any terms discussed herein are preliminary until confirmed in a definitive written agreement. While we believe that the outlined financial structure or marketing strategy is the best approach under the current market conditions, the market conditions at the time any proposed transaction is structured or sold may be different, which may require a different approach.

The analysis or information presented herein is based upon hypothetical projections and/or past performance that have certain limitations. No representation is made that it is accurate or complete or that any results indicated will be achieved. In no way is past performance indicative of future results. Changes to any prices, levels, or assumptions contained herein may have a material impact on results. Any estimates or assumptions contained herein represent our best judgment as of the date indicated and are subject to change without notice. Examples are merely representative and are not meant to be all-inclusive.

Raymond James shall have no liability, contingent or otherwise, to the recipient hereof or to any third party, or any responsibility whatsoever, for the accuracy, correctness, timeliness, reliability or completeness of the data or formulae provided herein or for the performance of or any other aspect of the materials, structures and strategies presented herein. This Presentation is provided to you for the purpose of your consideration of the engagement of Raymond James as an underwriter and not as your financial advisor or Municipal Advisor (as defined in Section 15B of the Exchange Act of 1934, as amended), and we expressly disclaim any intention to act as your fiduciary in connection with the subject matter of this Presentation. The information provided is not intended to be and should not be construed as a recommendation or “advice” within the meaning of Section 15B of the above-referenced Act. Any portion of this Presentation which provides information on municipal financial products or the issuance of municipal securities is only given to provide you with factual information or to demonstrate our experience with respect to municipal markets and products. Municipal Securities Rulemaking Board (“MSRB”) Rule G-17 requires that we make the following disclosure to you at the earliest stages of our relationship, as underwriter, with respect to an issue of municipal securities: the underwriter’s primary role is to purchase securities with a view to distribution in an arm’s-length commercial transaction with the issuer and it has financial and other interests that differ from those of the issuer.

Raymond James does not provide accounting, tax or legal advice; however, you should be aware that any proposed transaction could have accounting, tax, legal or other implications that should be discussed with your advisors and/or legal counsel.

Raymond James and affiliates, and officers, directors and employees thereof, including individuals who may be involved in the preparation or presentation of this material, may from time to time have positions in, and buy or sell, the securities, derivatives (including options) or other financial products of entities mentioned herein. In addition, Raymond James or affiliates thereof may have served as an underwriter or placement agent with respect to a public or private offering of securities by one or more of the entities referenced herein.

This Presentation is not a binding commitment, obligation, or undertaking of Raymond James. No obligation or liability with respect to any issuance or purchase of any Bonds or other securities described herein shall exist, nor shall any representations be deemed made, nor any reliance on any communications regarding the subject matter hereof be reasonable or justified unless and until (1) all necessary Raymond James, rating agency or other third party approvals, as applicable, shall have been obtained, including, without limitation, any required Raymond James senior management and credit committee approvals, (2) all of the terms and conditions of the documents pertaining to the subject transaction are agreed to by the parties thereto as evidenced by the execution and delivery of all such documents by all such parties, and (3) all conditions hereafter established by Raymond James for closing of the transaction have been satisfied in our sole discretion. Until execution and delivery of all such definitive agreements, all parties shall have the absolute right to amend this Presentation and/or terminate all negotiations for any reason without liability therefor. Thomson Reuters Municipal Market Data (“MMD”) is a proprietary yield curve which provides the offer-side of AAA rated state general obligation bonds as determined by the MMD analyst team. Raymond James & Associates, Inc., member New York Stock Exchange/SIPC.