

**\$2,060,000**

City of Wolfforth, Texas  
(Lubbock County)  
Tax Note, Series 2024

## Table of Contents

### Report

Sources & Uses	1
Pricing Summary	2
Debt Service Schedule	3
Term Yields by Sinking Fund Dates for Term 1	4
Derivation Of Form 8038 Yield Statistics	5
Proof Of Bond Yield @ 3.5707383%	6

Final

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## Sources & Uses

Dated 09/19/2024 | Delivered 09/19/2024

### Sources Of Funds

Par Amount of Bonds	\$2,060,000.00
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<b>Total Sources</b>	<b>\$2,060,000.00</b>
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### Uses Of Funds

Costs of Issuance	60,000.00
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Deposit to Project Construction Fund	2,000,000.00
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<b>Total Uses</b>	<b>\$2,060,000.00</b>
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## Pricing Summary

<b>Maturity</b>	<b>Type of Bond</b>	<b>Coupon</b>	<b>Yield</b>	<b>Maturity Value</b>	<b>Price</b>	<b>Dollar Price</b>
02/15/2031	Term 1 Coupon	3.570%	3.570%	2,060,000.00	100.000%	2,060,000.00
<b>Total</b>	-	-	-	<b>\$2,060,000.00</b>	-	<b>\$2,060,000.00</b>

### Bid Information

Par Amount of Bonds	\$2,060,000.00
Gross Production	\$2,060,000.00
Bid (100.000%)	2,060,000.00
Total Purchase Price	\$2,060,000.00
Bond Year Dollars	\$7,295.44
Average Life	3.541 Years
Average Coupon	3.5700000%
Net Interest Cost (NIC)	3.5700000%
True Interest Cost (TIC)	3.5707383%

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## Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I	Fiscal Total
09/19/2024	-	-	-	-	-
02/15/2025	270,000.00	3.570%	29,825.37	299,825.37	-
08/15/2025	-	-	31,951.50	31,951.50	-
09/30/2025	-	-	-	-	331,776.87
02/15/2026	270,000.00	3.570%	31,951.50	301,951.50	-
08/15/2026	-	-	27,132.00	27,132.00	-
09/30/2026	-	-	-	-	329,083.50
02/15/2027	280,000.00	3.570%	27,132.00	307,132.00	-
08/15/2027	-	-	22,134.00	22,134.00	-
09/30/2027	-	-	-	-	329,266.00
02/15/2028	295,000.00	3.570%	22,134.00	317,134.00	-
08/15/2028	-	-	16,868.25	16,868.25	-
09/30/2028	-	-	-	-	334,002.25
02/15/2029	305,000.00	3.570%	16,868.25	321,868.25	-
08/15/2029	-	-	11,424.00	11,424.00	-
09/30/2029	-	-	-	-	333,292.25
02/15/2030	315,000.00	3.570%	11,424.00	326,424.00	-
08/15/2030	-	-	5,801.25	5,801.25	-
09/30/2030	-	-	-	-	332,225.25
02/15/2031	325,000.00	3.570%	5,801.25	330,801.25	-
09/30/2031	-	-	-	-	330,801.25
<b>Total</b>	<b>\$2,060,000.00</b>	<b>-</b>	<b>\$260,447.37</b>	<b>\$2,320,447.37</b>	<b>-</b>

### Yield Statistics

Bond Year Dollars	\$7,295.44
Average Life	3.541 Years
Average Coupon	3.5700000%
DV01	1,236.00

Net Interest Cost (NIC)	3.5700000%
True Interest Cost (TIC)	3.5707383%
Bond Yield for Arbitrage Purposes	3.5707383%
All Inclusive Cost (AIC)	4.4910924%

### IRS Form 8038

Net Interest Cost	3.5700000%
Weighted Average Maturity	3.541 Years

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## Term Yields by Sinking Fund Dates for Term 1

<b>Term Sinking Date</b>	<b>Maturity Value</b>	<b>Yield</b>
02/15/2025	270,000.00	3.5759963%
02/15/2026	270,000.00	3.5717588%
02/15/2027	280,000.00	3.5710451%
02/15/2028	295,000.00	3.5707516%
02/15/2029	305,000.00	3.5705909%
02/15/2030	315,000.00	3.5704903%
02/15/2031	325,000.00	3.5704207%
<b>Total</b>	<b>\$2,060,000.00</b>	<b>-</b>

### Term Summary

Total Par	2,060,000.00
Coupon	3.570%
Yield	3.570%
Price	100.000%

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## Derivation Of Form 8038 Yield Statistics

<u>Maturity</u>	<u>Issuance Value</u>	<u>Coupon</u>	<u>Price</u>	<u>Issuance Price</u>	<u>Exponent</u>	<u>Bond Years</u>
09/19/2024	-	-	-	-	-	-
02/15/2025	270,000.00	3.570%	100.000%	270,000.00	0.4055556x	109,500.00
02/15/2026	270,000.00	3.570%	100.000%	270,000.00	1.4055556x	379,500.00
02/15/2027	280,000.00	3.570%	100.000%	280,000.00	2.4055556x	673,555.56
02/15/2028	295,000.00	3.570%	100.000%	295,000.00	3.4055556x	1,004,638.89
02/15/2029	305,000.00	3.570%	100.000%	305,000.00	4.4055556x	1,343,694.44
02/15/2030	315,000.00	3.570%	100.000%	315,000.00	5.4055556x	1,702,750.00
02/15/2031	325,000.00	3.570%	100.000%	325,000.00	6.4055556x	2,081,805.56
<b>Total</b>	<b>\$2,060,000.00</b>	<b>-</b>	<b>-</b>	<b>\$2,060,000.00</b>	<b>-</b>	<b>\$7,295,444.44</b>

### Description of Bonds

Final Maturity Date	2/15/2031
Issue price of entire issue	2,060,000.00
Stated Redemption at Maturity	2,060,000.00
Weighted Average Maturity = Bond Years/Issue Price	3.541 Years
Bond Yield for Arbitrage Purposes	3.5707383%

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## **Proof Of Bond Yield @ 3.5707383%**

<b>Date</b>	<b>Cashflow</b>	<b>PV Factor</b>	<b>Present Value</b>	<b>Cumulative PV</b>
09/19/2024	-	1.0000000x	-	-
02/15/2025	299,825.37	0.9857489x	295,552.54	295,552.54
08/15/2025	31,951.50	0.9684584x	30,943.70	326,496.24
02/15/2026	301,951.50	0.9514711x	287,298.13	613,794.37
08/15/2026	27,132.00	0.9347818x	25,362.50	639,156.87
02/15/2027	307,132.00	0.9183852x	282,065.50	921,222.37
08/15/2027	22,134.00	0.9022763x	19,970.98	941,193.35
02/15/2028	317,134.00	0.8864499x	281,123.40	1,222,316.75
08/15/2028	16,868.25	0.8709011x	14,690.58	1,237,007.33
02/15/2029	321,868.25	0.8556250x	275,398.53	1,512,405.86
08/15/2029	11,424.00	0.8406169x	9,603.21	1,522,009.06
02/15/2030	326,424.00	0.8258720x	269,584.45	1,791,593.52
08/15/2030	5,801.25	0.8113858x	4,707.05	1,796,300.57
02/15/2031	330,801.25	0.7971537x	263,699.43	2,060,000.00
<b>Total</b>	<b>\$2,320,447.37</b>	<b>-</b>	<b>\$2,060,000.00</b>	<b>-</b>

### **Derivation Of Target Amount**

Par Amount of Bonds	\$2,060,000.00
Original Issue Proceeds	\$2,060,000.00