
SOURCES AND USES OF FUNDS

**Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
FINAL VERIFIED NUMBERS**

Dated Date 11/02/2021
Delivery Date 11/02/2021

Sources:

Other Sources of Funds:	
Equity Contribution	2,878,879.57
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	2,878,879.57
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Uses:

Refunding Escrow Deposits:	
Cash Deposit	211.25
Open Market Purchases	<hr/>
	2,846,868.32
	2,847,079.57

Delivery Date Expenses:	
Cost of Issuance	31,800.00
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	2,878,879.57
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SAVINGS

Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
FINAL VERIFIED NUMBERS

Date	Prior Debt Service	Refunding Net Cash Flow	Savings
08/31/2022	110,290.00		110,290.00
08/31/2023	110,290.00		110,290.00
08/31/2024	110,290.00		110,290.00
08/31/2025	110,290.00		110,290.00
08/31/2026	110,290.00		110,290.00
08/31/2027	110,290.00		110,290.00
08/31/2028	110,290.00		110,290.00
08/31/2029	110,290.00		110,290.00
08/31/2030	110,290.00		110,290.00
08/31/2031	110,290.00		110,290.00
08/31/2032	110,290.00		110,290.00
08/31/2033	110,290.00		110,290.00
08/31/2034	2,745,145.00		2,745,145.00
	4,068,625.00	0.00	4,068,625.00

Savings Summary

Savings PV date	11/02/2021
Savings PV rate	
PV of savings from cash flow	4,068,625.00
Less: Prior funds on hand	-2,878,879.57
Net PV Savings	1,189,745.43

SUMMARY OF BONDS REFUNDED

**Edgewood Independent School District
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Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Unlimited Tax Refunding Bonds, Series 2013, S13REF8, SERIAL:					
	02/15/2034	4.100%	2,690,000.00	02/15/2023	100.000
			2,690,000.00		

ESCROW REQUIREMENTS

**Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
FINAL VERIFIED NUMBERS**

Period Ending	Interest	Principal Redeemed	Total
02/15/2022	55,145.00		55,145.00
08/15/2022	55,145.00		55,145.00
02/15/2023	55,145.00	2,690,000.00	2,745,145.00
	165,435.00	2,690,000.00	2,855,435.00

ESCROW DESCRIPTIONS**Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
FINAL VERIFIED NUMBERS**

Type of Security	CUSIP or ID	Maturity Date	Par Amount	Rate	Yield	Price	Interest Class	Interest Frequency	Interest Day Basis
Nov 2, 2021:									
TBill	912796L72	02/10/2022	37,000		0.043%	99.988209	Discount	Semiannual	ACT/360
TBill	912796L64	08/11/2022	36,000		0.099%	99.923664	Discount	Semiannual	ACT/360
TNote	912828Z86	02/15/2023	2,726,000	1.375%	0.235%	101.461983	Periodic	Semiannual	ACT/ACT
			2,799,000						

ESCROW COST**Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
FINAL VERIFIED NUMBERS**

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Cost	Accrued Interest	Total Cost
TBill	02/10/2022	37,000		0.043042%	99.98820900	36,995.64		36,995.64
TBill	08/11/2022	36,000		0.098862%	99.92366400	35,972.52		35,972.52
TNote	02/15/2023	2,726,000	1.375%	0.235094%	101.46198284	2,765,853.65	8,046.51	2,773,900.16
		2,799,000				2,838,821.81	8,046.51	2,846,868.32

Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
11/02/2021	2,846,868.32	211.25	2,847,079.57	0.233347%
	2,846,868.32	211.25	2,847,079.57	

ESCROW CASH FLOW

**Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
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Date	Principal	Interest	Net Escrow Receipts	Present Value to 11/02/2021 @ 0.2333470%
02/10/2022	37,000.00		37,000.00	36,976.52
02/15/2022		18,741.25	18,741.25	18,728.75
08/11/2022	36,000.00		36,000.00	35,934.99
08/15/2022		18,741.25	18,741.25	18,706.92
02/15/2023	2,726,000.00	18,741.25	2,744,741.25	2,736,521.14
	2,799,000.00	56,223.75	2,855,223.75	2,846,868.32

Escrow Cost Summary

Purchase date	11/02/2021
Purchase cost of securities	2,846,868.32
Target for yield calculation	2,846,868.32

ESCROW SUFFICIENCY

**Edgewood Independent School District
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Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
11/02/2021		211.25	211.25	211.25
02/10/2022		37,000.00	37,000.00	37,211.25
02/15/2022	55,145.00	18,741.25	-36,403.75	807.50
08/11/2022		36,000.00	36,000.00	36,807.50
08/15/2022	55,145.00	18,741.25	-36,403.75	403.75
02/15/2023	2,745,145.00	2,744,741.25	-403.75	
	2,855,435.00	2,855,435.00	0.00	

ESCROW STATISTICS

**Edgewood Independent School District
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Total Escrow Cost	Modified Duration (years)	Yield to Receipt Date	Yield to Disbursement Date	Perfect Escrow Cost	Value of Negative Arbitrage	Cost of Dead Time
2,847,079.57	1.255	0.233347%	0.233248%	2,855,435.00	-8,355.43	
2,847,079.57				2,855,435.00	-8,355.43	0.00

Delivery date 11/02/2021

PRIOR BOND DEBT SERVICE

Edgewood Independent School District
Cash Defeasance of the 2034 maturity of the Unlimited Tax Refunding Bonds, Series 2013
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Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2022			55,145	55,145	
08/15/2022			55,145	55,145	
08/31/2022					110,290
02/15/2023			55,145	55,145	
08/15/2023			55,145	55,145	
08/31/2023					110,290
02/15/2024			55,145	55,145	
08/15/2024			55,145	55,145	
08/31/2024					110,290
02/15/2025			55,145	55,145	
08/15/2025			55,145	55,145	
08/31/2025					110,290
02/15/2026			55,145	55,145	
08/15/2026			55,145	55,145	
08/31/2026					110,290
02/15/2027			55,145	55,145	
08/15/2027			55,145	55,145	
08/31/2027					110,290
02/15/2028			55,145	55,145	
08/15/2028			55,145	55,145	
08/31/2028					110,290
02/15/2029			55,145	55,145	
08/15/2029			55,145	55,145	
08/31/2029					110,290
02/15/2030			55,145	55,145	
08/15/2030			55,145	55,145	
08/31/2030					110,290
02/15/2031			55,145	55,145	
08/15/2031			55,145	55,145	
08/31/2031					110,290
02/15/2032			55,145	55,145	
08/15/2032			55,145	55,145	
08/31/2032					110,290
02/15/2033			55,145	55,145	
08/15/2033			55,145	55,145	
08/31/2033					110,290
02/15/2034	2,690,000	4.100%	55,145	2,745,145	
08/31/2034					2,745,145
	2,690,000		1,378,625	4,068,625	4,068,625