

Cash Flow and Yield Verification Report

**Edgewood Independent School District
(Bexar County, Texas)**

September 8, 2021

Contents

Letter	
Exhibit A	Schedule of Sources and Uses of Funds
Exhibit B	Escrow Account Cash Flow
Exhibit B-1	Cash Receipts From and Purchase Price of Open-Market Securities Purchased with Bond Proceeds
Exhibit B-2	Cash Receipts From and Yield on the Open-Market Securities Purchased with the District Contribution
Exhibit B-3	Debt Service Payments on the Refunded Bonds and Debt Service Payments to Maturity on the Refunded Bonds
Exhibit C	Debt Service Payments on the Bonds
Exhibit C-1	Original Issue Premium on the Bonds
Appendix I	Applicable schedules provided by Hilltop Securities Inc.



Edgewood Independent School District
 5358 West Commerce Street
 San Antonio, Texas

Bracewell LLP
 300 Convent Street, Suite 2700
 San Antonio, Texas

UMB Bank, N.A.
 6034 West Courtyard Drive, Suite 370
 Austin, Texas

Texas Attorney General's Office
 300 West 15th Street, Seventh Floor
 Austin, Texas

Hilltop Securities Inc.
 70 Northeast Loop 410, Suite 710
 San Antonio, Texas

Robert W. Baird & Co. Incorporated
 227 North Loop 1604, Suite 150
 San Antonio, Texas

\$20,860,000
 Edgewood Independent School District
 (A political subdivision of the State of Texas located in Bexar County)
 Unlimited Tax Refunding Bonds, Taxable Series 2021B
 Dated August 1, 2021

We have performed the procedures described in this report, at the request of the Edgewood Independent School District (Bexar County, Texas) (the "District") 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 "Bonds") for the purpose of refunding a portion of the District's outstanding Unlimited Tax Refunding Bonds, Series 2013 (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>
2013	\$39,845,000	November 1, 2013	\$20,990,000	2-15-24 to 2-15-33	2-15-23	100%

VERIFICATION OF ESCROW ACCOUNT CASH FLOW SUFFICIENCY

The Financial Advisor provided us with schedules (Appendix I) summarizing the future escrow account cash receipts and disbursements. 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 February 15, 2023 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 through B-3 independently calculating the future escrow account cash receipts and disbursements and compared the information used in our calculations to the information listed below contained in applicable pages of the following documents:

- Trade confirmations provided by the Financial Advisor used to acquire certain United States Treasury Bills (the “T-Bills”) and Notes (the “T-Notes”) (collectively referred to as the “Open-Market Securities”) insofar as the Open-Market Securities are described as to the principal amounts, interest rates, purchase prices and maturity dates; and
- Pricing Certificate 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 through B-3, verified the mathematical accuracy of the schedules provided by the Financial Advisor summarizing the future escrow account cash receipts and disbursements. The schedules provided by the Financial Advisor and those prepared by us reflect that the anticipated receipts from the Open-Market Securities, together with an initial cash deposit of \$259.39 to be deposited into the escrow account on September 8, 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 February 15, 2023 at 100 percent of par plus accrued interest.

VERIFICATION OF YIELD

The Financial Advisor provided us with schedules (Appendix I) which indicate that the yield on the cash receipts from the Open-Market Securities purchased with the District contribution is less than the yield on the 2013 Bonds. These schedules were prepared based on the assumed settlement date of September 8, 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 received on an obligation produces an amount equal to, in the case of the cash receipts from the Open-Market Securities purchased the District contribution, the purchase price.

As part of our engagement to recalculate the schedules attached as Appendix I we prepared a schedule attached hereto as Exhibit B-2 independently calculating the yield on the cash receipts from the Open-Market Securities purchased with the District contribution. The result of our calculations, based on the aforementioned assumptions, is summarized below:

	<u>Yield</u>	<u>Exhibit</u>
• Yield on the cash receipts from the Open-Market Securities purchased with the District Contribution	0.046029%	B-2
• Yield on the 2013 Bonds	3.2370%	*

* As shown on the Form 8038-G provided by Bracewell LLP.

Our procedures, as summarized in Exhibit B-2, 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 cash receipts from the Open-Market Securities purchased with the District contribution is less than the yield on the 2013 Bonds.

* * * * *

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 District. In addition, Public Finance Partners has relied on any information provided to it by the District'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

September 8, 2021

**Edgewood Independent School District
(Bexar County, Texas)**

SCHEDULE OF SOURCES AND USES OF FUNDS

September 8, 2021

SOURCES:

Principal amount of the Bonds	\$20,860,000.00
Original issue premium	1,589,316.15
District contribution	284,483.29
	<u>\$22,733,799.44</u>

USES:

Purchase price of the Open-Market Securities:	
- Purchased with Bond proceeds	\$22,158,474.04
- Purchased with the District contribution	284,223.90
Beginning cash deposit to the escrow account	259.39
Underwriter's discount	129,308.93
Costs of issuance	160,000.00
Contingency	1,533.18
	<u>\$22,733,799.44</u>

**Edgewood Independent School District
(Bexar County, Texas)**

ESCROW ACCOUNT CASH FLOW

<u>Dates</u>	<u>Cash receipts from Open-Market Securities:</u>		<u>Debt service payments on Refunded Bonds (Exhibit B-3)</u>	<u>Cash balance</u>
	<u>Purchased with Bond proceeds (Exhibit B-1)</u>	<u>Purchased with the District contribution (Exhibit B-2)</u>		
Cash deposit on September 8, 2021				\$259.39
02-03-22		\$284,000.00		284,259.39
02-15-22	\$215,055.29	2.21	\$498,708.13	608.76
08-15-22	498,783.05	274.45	498,708.13	958.13
02-15-23	21,487,750.00		21,488,708.13	0.00
	<u>\$22,201,588.34</u>	<u>\$284,276.66</u>	<u>\$22,486,124.39</u>	

**Edgewood Independent School District
(Bexar County, Texas)**

**CASH RECEIPTS FROM AND PURCHASE PRICE OF OPEN-MARKET
SECURITIES PURCHASED WITH BOND PROCEEDS**

<u>Receipt date</u>	<u>Principal</u>	<u>Interest rate</u>	<u>Interest</u>	<u>Cash receipts from Open-Market Securities purchased with Bond proceeds</u>
02-15-22			\$215,055.29	\$215,055.29
08-15-22	\$283,727.76	1.625%	215,055.29	498,783.05
02-15-23	21,275,000.00	2.000%	212,750.00	21,487,750.00
	<u>\$21,558,727.76</u>		<u>\$642,860.58</u>	<u>\$22,201,588.34</u>

The purchase price of the Open-Market Securities purchased with Bond proceeds is shown below:

<u>Type</u>	<u>Maturity date</u>	<u>Principal amount</u>	<u>Interest rate</u>	<u>Price</u>	<u>Cost</u>	<u>Accrued interest</u>	<u>Purchase price</u>
T-Notes	08-15-22	\$283,727.76	1.625%	101.437500%	\$287,806.35	\$300.69	\$288,107.04
T-Notes	02-15-23	21,275,000.00	2.000%	102.668000%	21,842,617.00	27,750.00	21,870,367.00
		<u>\$21,558,727.76</u>			<u>\$22,130,423.35</u>	<u>\$28,050.69</u>	<u>\$22,158,474.04</u>

**Edgewood Independent School District
(Bexar County, Texas)**

**CASH RECEIPTS FROM AND YIELD ON THE OPEN-MARKET SECURITIES
PURCHASED WITH THE DISTRICT CONTRIBUTION**

Receipt date	Principal	Interest rate	Interest	Cash receipts from Open-Market Securities purchased with District contribution	Present value on September 8, 2021 using a yield of 0.046029%
02-03-22	\$284,000.00	0.000%		\$284,000.00	\$283,947.36
02-15-22			\$2.21	2.21	2.21
08-15-22	272.24	1.625%	2.21	274.45	274.33
	<u>\$284,272.24</u>		<u>\$4.42</u>	<u>\$284,276.66</u>	<u>\$284,223.90</u>

The sum of the present values of the cash receipts from the Open-Market Securities purchased with the District contribution on September 8, 2021, using a yield of 0.046029%, is equal to the purchase price of the Open-Market Securities purchased with the District contribution as shown below:

Type	Maturity date	Principal amount	Interest rate	Price	Cost	Accrued interest	Purchase price
T-Bills	02-03-22	\$284,000.00	0.000%	99.981500%	\$283,947.46		\$283,947.46
T-Notes	08-15-22	272.24	1.625%	101.437500%	276.15	\$0.29	276.44
		<u>\$284,272.24</u>			<u>\$284,223.61</u>	<u>\$0.29</u>	<u>\$284,223.90</u>

**Edgewood Independent School District
(Bexar County, Texas)**

**DEBT SERVICE PAYMENTS 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 payments</u>
02-15-22			\$498,708.13	\$498,708.13
08-15-22			498,708.13	498,708.13
02-15-23	\$20,990,000	(1)	498,708.13	21,488,708.13
	<u>\$20,990,000</u>		<u>\$1,496,124.39</u>	<u>\$22,486,124.39</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>
02-15-22			\$498,708.13	\$498,708.13
08-15-22			498,708.13	498,708.13
02-15-23			498,708.13	498,708.13
08-15-23			498,708.13	498,708.13
02-15-24	\$1,680,000	5.000%	498,708.13	2,178,708.13
08-15-24			456,708.13	456,708.13
02-15-25	1,765,000	5.000%	456,708.13	2,221,708.13
08-15-25			412,583.13	412,583.13
02-15-26	1,855,000	5.000%	412,583.13	2,267,583.13
08-15-26			366,208.13	366,208.13
02-15-27	1,935,000	3.375%	366,208.13	2,301,208.13
08-15-27			333,555.00	333,555.00
02-15-28	2,015,000	5.000%	333,555.00	2,348,555.00
08-15-28			283,180.00	283,180.00
02-15-29	2,120,000	5.000%	283,180.00	2,403,180.00
08-15-29			230,180.00	230,180.00
02-15-30	2,230,000	5.000%	230,180.00	2,460,180.00
08-15-30			174,430.00	174,430.00
02-15-31	2,345,000	5.000%	174,430.00	2,519,430.00
08-15-31			115,805.00	115,805.00
02-15-32	2,465,000	5.000%	115,805.00	2,580,805.00
08-15-32			54,180.00	54,180.00
02-15-33	2,580,000	4.200%	54,180.00	2,634,180.00
	<u>\$20,990,000</u>		<u>\$7,347,199.43</u>	<u>\$28,337,199.43</u>

**Edgewood Independent School District
(Bexar County, Texas)**

DEBT SERVICE PAYMENTS ON THE BONDS

\$20,860,000 issue dated August 1, 2021*				
Date	Principal	Interest rate	Interest	Total debt service
02-15-22	\$120,000	4.000%	\$277,350.97	\$397,350.97
08-15-22			315,582.00	315,582.00
02-15-23	75,000	4.000%	315,582.00	390,582.00
08-15-23			314,082.00	314,082.00
02-15-24	1,750,000	4.000%	314,082.00	2,064,082.00
08-15-24			279,082.00	279,082.00
02-15-25	1,820,000	4.000%	279,082.00	2,099,082.00
08-15-25			242,682.00	242,682.00
02-15-26	1,895,000	4.000%	242,682.00	2,137,682.00
08-15-26			204,782.00	204,782.00
02-15-27	1,975,000	4.000%	204,782.00	2,179,782.00
08-15-27			165,282.00	165,282.00
02-15-28	2,050,000	4.000%	165,282.00	2,215,282.00
08-15-28			124,282.00	124,282.00
02-15-29	2,135,000	4.000%	124,282.00	2,259,282.00
08-15-29			81,582.00	81,582.00
02-15-30	2,200,000	1.640%	81,582.00	2,281,582.00
08-15-30			63,542.00	63,542.00
02-15-31	2,240,000	1.750%	63,542.00	2,303,542.00
08-15-31			43,942.00	43,942.00
02-15-32	2,280,000	1.850%	43,942.00	2,323,942.00
08-15-32			22,852.00	22,852.00
02-15-33	2,320,000	1.970%	22,852.00	2,342,852.00
	\$20,860,000		\$3,992,734.97	\$24,852,734.97

* Interest on the Bonds will accrue from the delivery date.

**Edgewood Independent School District
(Bexar County, Texas)**

ORIGINAL ISSUE PREMIUM ON THE BONDS

<u>Maturity date</u>	<u>Principal</u>	<u>Interest rate</u>	<u>Yield</u>	<u>Initial public offering price</u>	<u>Original issue premium</u>
02-15-22	\$120,000	4.000%	0.280%	101.620%	\$1,944.00
02-15-23	75,000	4.000%	0.370%	105.194%	3,895.50
02-15-24	1,750,000	4.000%	0.550%	108.336%	145,880.00
02-15-25	1,820,000	4.000%	0.770%	110.931%	198,944.20
02-15-26	1,895,000	4.000%	0.970%	113.124%	248,699.80
02-15-27	1,975,000	4.000%	1.200%	114.691%	290,147.25
02-15-28	2,050,000	4.000%	1.350%	116.282%	333,781.00
02-15-29	2,135,000	4.000%	1.550%	117.144%	366,024.40
02-15-30	2,200,000	1.640%	1.640%	100.000%	
02-15-31	2,240,000	1.750%	1.750%	100.000%	
02-15-32	2,280,000	1.850%	1.850%	100.000%	
02-15-33	2,320,000	1.970%	1.970%	100.000%	
	<u>\$20,860,000</u>				<u>\$1,589,316.15</u>

APPENDIX I

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

ESCROW SUFFICIENCY

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Date	Escrow Requirement	Net Escrow Receipts	Excess Receipts	Excess Balance
09/08/2021		259.39	259.39	259.39
02/03/2022		284,000.00	284,000.00	284,259.39
02/15/2022	498,708.13	215,057.50	-283,650.63	608.76
08/15/2022	498,708.13	499,057.50	349.37	958.13
02/15/2023	21,488,708.13	21,487,750.00	-958.13	
	22,486,124.39	22,486,124.39	0.00	

ESCROW CASH FLOW

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Date	Principal	Interest	Net Escrow Receipts
02/03/2022	284,000.00		284,000.00
02/15/2022		215,057.50	215,057.50
08/15/2022	284,000.00	215,057.50	499,057.50
02/15/2023	21,275,000.00	212,750.00	21,487,750.00
	21,843,000.00	642,865.00	22,485,865.00

Escrow Cost Summary

Purchase date	09/08/2021
Purchase cost of securities	22,442,697.94

ESCROW COST DETAIL

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Type of Security	Maturity Date	Par Amount	Rate	Yield	Price	Cost	Accrued Interest	Total Cost
FIRST:								
TBill	02/03/2022	284,000.00		0.046000%	99.9815	283,947.46		283,947.46
TNote	08/15/2022	272.24	1.625%	0.086237%	101.4375	276.15	0.29	276.44
		<u>284,272.24</u>				<u>284,223.61</u>	<u>0.29</u>	<u>284,223.90</u>
BP:								
TNote	08/15/2022	283,727.76	1.625%	0.086237%	101.4375	287,806.35	300.69	288,107.04
TNote	02/15/2023	21,275,000.00	2.000%	0.137975%	102.6680	21,842,617.00	27,750.00	21,870,367.00
		<u>21,558,727.76</u>				<u>22,130,423.35</u>	<u>28,050.69</u>	<u>22,158,474.04</u>
		<u>21,843,000.00</u>				<u>22,414,646.96</u>	<u>28,050.98</u>	<u>22,442,697.94</u>

Escrow	Purchase Date	Cost of Securities	Cash Deposit	Total Escrow Cost	Yield
FIRST	09/08/2021	284,223.90	259.39	284,483.29	0.046029%
BP	09/08/2021	22,158,474.04		22,158,474.04	0.137403%
		<u>22,442,697.94</u>	<u>259.39</u>	<u>22,442,957.33</u>	

ESCROW DESCRIPTIONS

Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS

Type of Security	CUSIP or ID	Maturity Date	First Int Pmt Date	Par Amount	Rate	Yield	Price	Dated Date	Interest Class	Interest Frequency	Interest Day Basis
Sep 8, 2021:											
TBill	912796K99	02/03/2022		284,000		0.046%	99.9815	08/05/2021	Periodic	Semiannual	ACT/360
TNote	912828TJ9	08/15/2022	02/15/2013	284,000	1.625%	0.086%	101.4375	08/15/2012	Periodic	Semiannual	ACT/ACT
TNote	912828UN8	02/15/2023	08/15/2013	21,275,000	2.000%	0.138%	102.6680	02/15/2013	Periodic	Semiannual	ACT/ACT
				21,843,000							

ESCROW STATISTICS

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Escrow	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
FIRST	284,483.29	0.403	0.046029%	0.042518%	282,616.06	1,719.63	147.60
BP	22,158,474.04	1.414	0.137403%	0.137400%	21,719,668.67	438,793.41	11.96
	22,442,957.33				22,002,284.73	440,513.04	159.56

Delivery date **09/08/2021**
Arbitrage yield **1.556831%**

ESCROW REQUIREMENTS

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Period Ending	Interest	Principal Redeemed	Total
02/15/2022	498,708.13		498,708.13
08/15/2022	498,708.13		498,708.13
02/15/2023	498,708.13	20,990,000.00	21,488,708.13
	1,496,124.39	20,990,000.00	22,486,124.39

SUMMARY OF BONDS REFUNDED

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Bond	Maturity Date	Interest Rate	Par Amount	Call Date	Call Price
Unlimited Tax Refunding Bonds, Series 2013, S13REF7, SERIAL:					
	02/15/2024	5.000%	1,680,000.00	02/15/2023	100.000
	02/15/2025	5.000%	1,765,000.00	02/15/2023	100.000
	02/15/2026	5.000%	1,855,000.00	02/15/2023	100.000
	02/15/2027	3.375%	1,935,000.00	02/15/2023	100.000
	02/15/2028	5.000%	2,015,000.00	02/15/2023	100.000
	02/15/2029	5.000%	2,120,000.00	02/15/2023	100.000
	02/15/2030	5.000%	2,230,000.00	02/15/2023	100.000
	02/15/2031	5.000%	2,345,000.00	02/15/2023	100.000
	02/15/2032	5.000%	2,465,000.00	02/15/2023	100.000
	02/15/2033	4.200%	2,580,000.00	02/15/2023	100.000
			20,990,000.00		

PRIOR BOND DEBT SERVICE

Edgewood Independent School District
 Unlimited Tax Refunding Bonds, Taxable Series 2021B
 VERIFIED FINAL NUMBERS

Unlimited Tax Refunding Bonds, Series 2013 (S13REF7)

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2022			498,708.13	498,708.13	
08/15/2022			498,708.13	498,708.13	
08/31/2022					997,416.26
02/15/2023			498,708.13	498,708.13	
08/15/2023			498,708.13	498,708.13	
08/31/2023					997,416.26
02/15/2024	1,680,000	5.000%	498,708.13	2,178,708.13	
08/15/2024			456,708.13	456,708.13	
08/31/2024					2,635,416.26
02/15/2025	1,765,000	5.000%	456,708.13	2,221,708.13	
08/15/2025			412,583.13	412,583.13	
08/31/2025					2,634,291.26
02/15/2026	1,855,000	5.000%	412,583.13	2,267,583.13	
08/15/2026			366,208.13	366,208.13	
08/31/2026					2,633,791.26
02/15/2027	1,935,000	3.375%	366,208.13	2,301,208.13	
08/15/2027			333,555.00	333,555.00	
08/31/2027					2,634,763.13
02/15/2028	2,015,000	5.000%	333,555.00	2,348,555.00	
08/15/2028			283,180.00	283,180.00	
08/31/2028					2,631,735.00
02/15/2029	2,120,000	5.000%	283,180.00	2,403,180.00	
08/15/2029			230,180.00	230,180.00	
08/31/2029					2,633,360.00
02/15/2030	2,230,000	5.000%	230,180.00	2,460,180.00	
08/15/2030			174,430.00	174,430.00	
08/31/2030					2,634,610.00
02/15/2031	2,345,000	5.000%	174,430.00	2,519,430.00	
08/15/2031			115,805.00	115,805.00	
08/31/2031					2,635,235.00
02/15/2032	2,465,000	5.000%	115,805.00	2,580,805.00	
08/15/2032			54,180.00	54,180.00	
08/31/2032					2,634,985.00
02/15/2033	2,580,000	4.200%	54,180.00	2,634,180.00	
08/31/2033					2,634,180.00
	20,990,000		7,347,199.43	28,337,199.43	28,337,199.43

BOND DEBT SERVICE

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
02/15/2022	120,000	4.000%	277,350.97	397,350.97	
08/15/2022			315,582.00	315,582.00	
08/31/2022					712,932.97
02/15/2023	75,000	4.000%	315,582.00	390,582.00	
08/15/2023			314,082.00	314,082.00	
08/31/2023					704,664.00
02/15/2024	1,750,000	4.000%	314,082.00	2,064,082.00	
08/15/2024			279,082.00	279,082.00	
08/31/2024					2,343,164.00
02/15/2025	1,820,000	4.000%	279,082.00	2,099,082.00	
08/15/2025			242,682.00	242,682.00	
08/31/2025					2,341,764.00
02/15/2026	1,895,000	4.000%	242,682.00	2,137,682.00	
08/15/2026			204,782.00	204,782.00	
08/31/2026					2,342,464.00
02/15/2027	1,975,000	4.000%	204,782.00	2,179,782.00	
08/15/2027			165,282.00	165,282.00	
08/31/2027					2,345,064.00
02/15/2028	2,050,000	4.000%	165,282.00	2,215,282.00	
08/15/2028			124,282.00	124,282.00	
08/31/2028					2,339,564.00
02/15/2029	2,135,000	4.000%	124,282.00	2,259,282.00	
08/15/2029			81,582.00	81,582.00	
08/31/2029					2,340,864.00
02/15/2030	2,200,000	1.640%	81,582.00	2,281,582.00	
08/15/2030			63,542.00	63,542.00	
08/31/2030					2,345,124.00
02/15/2031	2,240,000	1.750%	63,542.00	2,303,542.00	
08/15/2031			43,942.00	43,942.00	
08/31/2031					2,347,484.00
02/15/2032	2,280,000	1.850%	43,942.00	2,323,942.00	
08/15/2032			22,852.00	22,852.00	
08/31/2032					2,346,794.00
02/15/2033	2,320,000	1.970%	22,852.00	2,342,852.00	
08/31/2033					2,342,852.00
	20,860,000		3,992,734.97	24,852,734.97	24,852,734.97

BOND PRICING

**Edgewood Independent School District
Unlimited Tax Refunding Bonds, Taxable Series 2021B
VERIFIED FINAL NUMBERS**

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Premium (-Discount)	Takedown
Serial Bonds:							
	02/15/2022	120,000	4.000%	0.280%	101.620	1,944.00	2.500
	02/15/2023	75,000	4.000%	0.370%	105.194	3,895.50	2.500
	02/15/2024	1,750,000	4.000%	0.550%	108.336	145,880.00	2.500
	02/15/2025	1,820,000	4.000%	0.770%	110.931	198,944.20	3.750
	02/15/2026	1,895,000	4.000%	0.970%	113.124	248,699.80	3.750
	02/15/2027	1,975,000	4.000%	1.200%	114.691	290,147.25	3.750
	02/15/2028	2,050,000	4.000%	1.350%	116.282	333,781.00	5.000
	02/15/2029	2,135,000	4.000%	1.550%	117.144	366,024.40	5.000
	02/15/2030	2,200,000	1.640%	1.640%	100.000		5.000
	02/15/2031	2,240,000	1.750%	1.750%	100.000		5.000
	02/15/2032	2,280,000	1.850%	1.850%	100.000		5.000
	02/15/2033	2,320,000	1.970%	1.970%	100.000		5.000
		20,860,000				1,589,316.15	

Dated Date	09/08/2021	
Delivery Date	09/08/2021	
First Coupon	02/15/2022	
Par Amount	20,860,000.00	
Premium	1,589,316.15	
Production	22,449,316.15	107.618965%
Underwriter's Discount	-129,308.93	-0.619889%
Purchase Price	22,320,007.22	106.999076%
Accrued Interest		
Net Proceeds	22,320,007.22	