

SAMCO CAPITAL MARKETS, INC.

FINAL CLOSING MEMORANDUM

\$6,210,000
Fannin County, Texas
General Obligation Bonds, Series 2018
(the "Bonds")

Date: December 6, 2018

To: Attached Distribution List

From: Mark M. McLiney
Andrew Friedman
Peggy Kilborn
SAMCO Capital Markets, Inc.
(210) 832-9760
(214) 765-1440

1. The closing time and date for the above-referenced issue is **Thursday, December 13, 2018**, at 10:00 A.M., Central Time. A final debt service schedule is attached as Exhibit "A". This transaction will close through DTC's "Fast Inc." Book Entry Only System.
2. On the Closing Date, Wells Fargo Bank, National Association, as the purchaser at a competitive sale (the "Purchaser"), shall wire **\$6,345,032.56** to BOKF, NA (the "Paying Agent/Registrar") ABA #103900036; Trust Fund Account #600024642; Re: Fannin County, Texas General Obligation Bonds, Series 2018, Attn: Caresse Tankersley (214-987-8886), calculated as follows:

Par Amount of the Bonds	\$ 6,210,000.00
Plus: Net Reoffering Premium	201,805.15
Plus: Accrued Interest	7,923.33
Less: Purchaser's Discount	<u>(74,695.92)</u>
Total Amount to be Wired from the Purchaser	<u>\$ 6,345,032.56</u>

3. The Paying Agent/Registrar shall retain **\$400.00** for the first year's Paying Agent Registrar fee.
4. The Paying Agent/Registrar shall wire **\$22,710.00** to the Bond Counsel, representing the Bond Counsel fee, Texas Attorney General's filing fee and other expenses, to Account Name: Norton Rose Fulbright US LLP, Bank Name: HSBC Bank USA, N.A., 452 Fifth Avenue Branch, New York, NY 10018, Account Number: 827023227, ACH Routing Number: 022000020, Wire Routing Number: 021001088, SWIFT Code: MRMDUS33, CHIPS ABA: 0108, Reference Number 1001047400, Fannin County, Texas – General Obligation Bonds, Series 2018.
5. The Paying Agent/Registrar shall wire **\$63,999.23** from the proceeds of the Bonds to SAMCO Capital Markets, Inc. for certain fees and expenses associated with the legal authorization and issuance of the Bonds to Wells Fargo Bank, N.A., San Francisco, Account Name: SAMCO Capital Markets, Inc., Account # 2000019286402, ABA Routing # 121000248, Issue Name: Fannin County, Texas General Obligation Bonds, Series 2018, F/C: San Antonio Public Finance #529.02, Attn: Georgia A. Bosworth (512) 344-7463.

6. The Paying Agent/Registrar shall wire **\$6,257,923.33**, to Legend Bank, Bonham, Texas, Routing # 111903290, Account # 4003547, Attention Bill Yarbro, President (903) 583-2163 ext. 80903 / Carolyn Stroud, Manager/AVP (903) 583-2163 ext. 809455, for further credit by the County as follows:

- a) 2018 Bond Project Fund **\$6,250,000.00**
- b) 2018 Bond Interest & Sinking Fund **\$7,923.33**

7. Upon receipt of funds from the Purchaser, the good faith check in the amount of \$125,000.00 shall be returned uncashed (by a trackable method) to:

Mr. Nick Castrillon
 Wells Fargo Securities
 1525 West W.T. Harris Blvd., Building 1B1
 Charlotte, NC 28262

704-593-2104
Nick.castrillon@wellsfargo.com

8. The Reconciliation of Receipts and Disbursements is as follows:

Receipts:

Funds Received from the Purchaser	\$6,345,032.56
Total Receipts	<u>\$6,345,032.56</u>

Disbursements:

Deposit to County's Project Fund	\$6,250,000.00
Deposit to County's Interest & Sinking Fund	7,923.33
First Year's Paying Agent/Registrar Fee	400.00
Financial Advisor Fees and Expenses	63,999.23
Bond Counsel Fees, Texas Attorney General Fees and Expenses	<u>22,710.00</u>
Total Disbursements	<u>\$6,345,032.56</u>

BOND DEBT SERVICE

Fannin County
 \$6,210,000 General Obligation Bonds, Series 2018
 FINAL NUMBERS
 Callable on June 1, 2028 at Par

	Dated Date	12/01/2018			
	Delivery Date	12/13/2018			
Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
12/01/2019			237,700.00	237,700.00	
06/01/2020	40,000	3.000%	118,850.00	158,850.00	
09/30/2020					396,550
12/01/2020			118,250.00	118,250.00	
06/01/2021	160,000	3.000%	118,250.00	278,250.00	
09/30/2021					396,500
12/01/2021			115,850.00	115,850.00	
06/01/2022	165,000	4.000%	115,850.00	280,850.00	
09/30/2022					396,700
12/01/2022			112,550.00	112,550.00	
06/01/2023	175,000	4.000%	112,550.00	287,550.00	
09/30/2023					400,100
12/01/2023			109,050.00	109,050.00	
06/01/2024	180,000	4.000%	109,050.00	289,050.00	
09/30/2024					398,100
12/01/2024			105,450.00	105,450.00	
06/01/2025	185,000	4.000%	105,450.00	290,450.00	
09/30/2025					395,900
12/01/2025			101,750.00	101,750.00	
06/01/2026	195,000	4.000%	101,750.00	296,750.00	
09/30/2026					398,500
12/01/2026			97,850.00	97,850.00	
06/01/2027	200,000	4.000%	97,850.00	297,850.00	
09/30/2027					395,700
12/01/2027			93,850.00	93,850.00	
06/01/2028	210,000	4.000%	93,850.00	303,850.00	
09/30/2028					397,700
12/01/2028			89,650.00	89,650.00	
06/01/2029	220,000	4.000%	89,650.00	309,650.00	
09/30/2029					399,300
12/01/2029			85,250.00	85,250.00	
06/01/2030	230,000	4.000%	85,250.00	315,250.00	
09/30/2030					400,500
12/01/2030			80,650.00	80,650.00	
06/01/2031	235,000	4.000%	80,650.00	315,650.00	
09/30/2031					396,300
12/01/2031			75,950.00	75,950.00	
06/01/2032	245,000	4.000%	75,950.00	320,950.00	
09/30/2032					396,900
12/01/2032			71,050.00	71,050.00	
06/01/2033	255,000	4.000%	71,050.00	326,050.00	
09/30/2033					397,100
12/01/2033			65,950.00	65,950.00	
06/01/2034	265,000	3.500%	65,950.00	330,950.00	
09/30/2034					396,900
12/01/2034			61,312.50	61,312.50	

BOND DEBT SERVICE

Fannin County
 \$6,210,000 General Obligation Bonds, Series 2018
 FINAL NUMBERS
 Callable on June 1, 2028 at Par

Period Ending	Principal	Coupon	Interest	Debt Service	Annual Debt Service
06/01/2035	275,000	3.500%	61,312.50	336,312.50	
09/30/2035					397,625
12/01/2035			56,500.00	56,500.00	
06/01/2036	285,000	3.500%	56,500.00	341,500.00	
09/30/2036					398,000
12/01/2036			51,512.50	51,512.50	
06/01/2037	295,000	3.500%	51,512.50	346,512.50	
09/30/2037					398,025
12/01/2037			46,350.00	46,350.00	
06/01/2038	305,000	3.500%	46,350.00	351,350.00	
09/30/2038					397,700
12/01/2038			41,012.50	41,012.50	
06/01/2039	315,000	3.500%	41,012.50	356,012.50	
09/30/2039					397,025
12/01/2039			35,500.00	35,500.00	
06/01/2040	325,000	4.000%	35,500.00	360,500.00	
09/30/2040					396,000
12/01/2040			29,000.00	29,000.00	
06/01/2041	340,000	4.000%	29,000.00	369,000.00	
09/30/2041					398,000
12/01/2041			22,200.00	22,200.00	
06/01/2042	355,000	4.000%	22,200.00	377,200.00	
09/30/2042					399,400
12/01/2042			15,100.00	15,100.00	
06/01/2043	370,000	4.000%	15,100.00	385,100.00	
09/30/2043					400,200
12/01/2043			7,700.00	7,700.00	
06/01/2044	385,000	4.000%	7,700.00	392,700.00	
09/30/2044					400,400
	6,210,000		3,735,125.00	9,945,125.00	9,945,125

**FANNIN COUNTY, TEXAS
GENERAL OBLIGATION BONDS, SERIES 2018**

DISTRIBUTION LIST

ISSUER

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County Judge
Fannin County
101 E. Sam Rayburn Drive, Suite 101
Bonham, Texas 75418
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SAMCO CAPITAL MARKETS, INC.

December 13, 2018

Mr. Creta L. Carter II
County Judge
Fannin County
101 E. Sam Rayburn Drive, Suite 101
Bonham, Texas 75418

STATEMENT

For services rendered and expenses incurred in connection with the legal authorization and issuance of **\$6,210,000.00 Fannin County, Texas General Obligation Bonds, Series 2018**

\$63,999.23
