

**Robert Newsom**

**From:** Jeff Gulbas <jgulbas@mphlegal.com>  
**Sent:** Wednesday, June 2, 2021 3:34 PM  
**To:** Judge Robert Newsom; shannah@hopkinscountytexas.org  
**Cc:** Jeff Gulbas  
**Subject:** Hopkins County Refunding Bonds - Results and Action Required

Good afternoon Judge Newsom and Shannah,

The team has completed the pricing of the refunding bonds. If you are ready to accept the terms of the underwriter, I ask that as soon as you are able, please send me an email that you accept the underwriting as described below.

The pricing satisfied each parameter that was presented to the Commissioners Court in February. The aggregate principal amount of the Bonds is \$7,005,000 (the Commissioners Court was told they would not exceed \$11,000,000;). The true interest cost of the refunding Bonds is 2.23% and the Commissioners Court was told it would not exceed 4.50%. The refunding produced a 7.4% present value savings of the bonds that were refunded, which is obviously remarkably better than the 4.00% parameter. Lastly, the final maturity of this series of Bonds is April 15, 2035 and the parameter was not to exceed April 15, 2035. Total gross debt service savings over the life of the 2013 and 2014 Bonds refunded is \$522,086. In sum, the results are outstanding and significantly better than what the Court was presented with.

If you have any questions, please don't hesitate to call. As soon as I receive your reply email, I'll send the executed Bond Purchase Agreement to the underwriters and we'll have a deal.

Jeff



Jeff Gulbas

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