



It's real.

**Final Results Relating to the Issuance of
the Certificates of Obligation, Series 2020 &
the Utility System Revenue Bonds, Series 2020**

January 21, 2020

*Presented by
Duane L. Westerman
SAMCO Capital Markets, Inc.*

Certificates of Obligation – Summary of Bids

Bidder Name	Net Interest Cost
Hutchinson, Shockey, Erley & Co.	2.949%
SWBC Investment Services, LLC	2.969%
The Baker Group	3.017%
FHN Financial Capital Markets	3.049%
Robert W. Baird & Co., Inc.	3.070%
INTL FCStone Financial Inc.	3.072%
Bank of America Merrill Lynch	3.101%
Frost Bank	3.119%
Morgan Stanley & Co, LLC	3.129%

Certificates of Obligation – Issue Summary

It's real.

Number of Bids Received		9
Par Amount of Issue:		\$9,170,000.00
Premium Generated		\$1,201,471.65
Deposit to Construction Fund:		\$10,200,000.00
Deposit to Debt Service Fund:		\$35,171.35
Final Maturity:		September 1, 2040
Effective Interest Rate (TIC):		2.7368%
NIC;		2.9486%
Delivery Date:		February 20, 2020
Ratings:	S & P	AA
	Fitch	AA
Bond Counsel:		Norton Rose Fulbright
Purchaser:		Hutchinson, Shockey, Erley & Co.
Paying Agent:		Amegy Bank (Zions Bancorp)



It's real.

Comb Tax & Ltd Pledge Rev Certificates of Obligation, Series 2020

\$9,170,000.00

Hutchinson, Shockey, Erley & Co., Chicago

Sources & Uses

Dated 01/15/2020 | Delivered 02/20/2020

Sources Of Funds

Par Amount of Bonds	\$9,170,000.00
Reoffering Premium	1,201,471.65
Accrued Interest from 01/15/2020 to 02/20/2020	35,171.35
Total Sources	\$10,406,643.00

Uses Of Funds

Total Underwriter's Discount (0.596%)	54,653.20
Costs of Issuance	112,500.00
Deposit to Debt Service Fund	35,171.35
Deposit to Project Construction Fund	10,200,000.00
Rounding Amount	4,318.45
Total Uses	\$10,406,643.00

It's real.

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
09/01/2020	Serial Coupon	5.000%	1.000%	45,000.00	102.110%	-	-	-	45,949.50
09/01/2021	Serial Coupon	5.000%	1.000%	125,000.00	106.060%	-	-	-	132,575.00
09/01/2022	Serial Coupon	5.000%	1.000%	275,000.00	109.970%	-	-	-	302,417.50
09/01/2023	Serial Coupon	5.000%	1.050%	275,000.00	113.654%	-	-	-	312,548.50
09/01/2024	Serial Coupon	5.000%	1.100%	200,000.00	117.189%	-	-	-	234,378.00
09/01/2025	Serial Coupon	5.000%	1.150%	240,000.00	120.572%	-	-	-	289,372.80
09/01/2026	Serial Coupon	5.000%	1.200%	240,000.00	123.799%	-	-	-	297,117.60
09/01/2027	Serial Coupon	5.000%	1.300%	250,000.00	126.460%	-	-	-	316,150.00
09/01/2028	Serial Coupon	5.000%	1.400%	250,000.00	128.851%	-	-	-	322,127.50
09/01/2029	Serial Coupon	3.500%	1.600%	260,000.00	115.093%	c 1.772%	09/01/2028	100.000%	299,241.80
09/01/2030	Serial Coupon	3.500%	1.700%	275,000.00	114.236%	c 1.994%	09/01/2028	100.000%	314,149.00
09/01/2031	Serial Coupon	3.500%	1.800%	300,000.00	113.387%	c 2.181%	09/01/2028	100.000%	340,161.00
09/01/2032	Serial Coupon	3.625%	1.900%	210,000.00	113.525%	c 2.371%	09/01/2028	100.000%	238,402.50
09/01/2033	Serial Coupon	3.625%	1.950%	225,000.00	113.104%	c 2.479%	09/01/2028	100.000%	254,484.00
09/01/2034	Serial Coupon	3.625%	2.000%	250,000.00	112.685%	c 2.573%	09/01/2028	100.000%	281,712.50
09/01/2035	Serial Coupon	3.625%	2.050%	250,000.00	112.268%	c 2.656%	09/01/2028	100.000%	280,670.00
09/01/2036	Serial Coupon	3.625%	2.100%	265,000.00	111.853%	c 2.729%	09/01/2028	100.000%	296,410.45
09/01/2037	Serial Coupon	3.625%	2.160%	650,000.00	111.357%	c 2.801%	09/01/2028	100.000%	723,820.50
09/01/2038	Serial Coupon	3.625%	2.220%	1,170,000.00	110.863%	c 2.865%	09/01/2028	100.000%	1,297,097.10
09/01/2039	Serial Coupon	3.750%	2.280%	1,765,000.00	111.336%	c 2.980%	09/01/2028	100.000%	1,965,080.40
09/01/2040	Serial Coupon	3.750%	2.350%	1,650,000.00	110.764%	c 3.041%	09/01/2028	100.000%	1,827,606.00
Total	-	-	-	\$9,170,000.00	-	-	-	-	\$10,371,471.65

Bid Information

Par Amount of Bonds	\$9,170,000.00
Reoffering Premium or (Discount)	1,201,471.65
Gross Production	\$10,371,471.65
Total Underwriter's Discount (0.596%)	\$(54,653.20)
Bid (112.506199%)	10,316,818.45
Accrued Interest from 01/15/2020 to 02/20/2020	35,171.35
Total Purchase Price	\$10,351,989.80
Bond Year Dollars	\$138,416.72
Average Life	15.095 Years
Average Coupon	3.7771450%
Net Interest Cost (NIC)	2.9486190%
True Interest Cost (TIC)	2.7367502%



It's real.

City of Seguin, Texas
Certificates of Obligation
Series 2020 - Actual
\$9,170,000

FISCAL YEAR		SERIES 2020			TOTAL	
		PRINCIPAL DUE 9/1	INTEREST DUE 3/1	INTEREST DUE 9/1		
31-Aug						
2020	6,026,008.75	45,000		227,106.46	272,106.46	6,298,115.21
2021	6,065,698.38	125,000	179,756.25	179,756.25	484,512.50	6,550,210.88
2022	5,785,120.13	275,000	176,631.25	176,631.25	628,262.50	6,413,382.63
2023	5,810,882.38	275,000	169,756.25	169,756.25	614,512.50	6,425,394.88
2024	5,806,819.13	200,000	162,881.25	162,881.25	525,762.50	6,332,581.63
2025	5,734,437.50	240,000	157,881.25	157,881.25	555,762.50	6,290,200.00
2026	5,742,662.50	240,000	151,881.25	151,881.25	543,762.50	6,286,425.00
2027	5,737,575.00	250,000	145,881.25	145,881.25	541,762.50	6,279,337.50
2028	5,737,781.25	250,000	139,631.25	139,631.25	529,262.50	6,267,043.75
2029	5,738,906.25	260,000	133,381.25	133,381.25	526,762.50	6,265,668.75
2030	5,735,918.75	275,000	128,831.25	128,831.25	532,662.50	6,268,581.25
2031	5,726,368.75	300,000	124,018.75	124,018.75	548,037.50	6,274,406.25
2032	5,825,368.75	210,000	118,768.75	118,768.75	447,537.50	6,272,906.25
2033	5,819,093.75	225,000	114,962.50	114,962.50	454,925.00	6,274,018.75
2034	5,810,093.75	250,000	110,884.38	110,884.38	471,768.75	6,281,862.50
2035	5,713,518.75	250,000	106,353.13	106,353.13	462,706.25	6,176,225.00
2036	5,540,712.50	265,000	101,821.88	101,821.88	468,643.75	6,009,356.25
2037	4,925,050.00	650,000	97,018.75	97,018.75	844,037.50	5,769,087.50
2038	1,480,050.00	1,170,000	85,237.50	85,237.50	1,340,475.00	2,820,525.00
2039		1,765,000	64,031.25	64,031.25	1,893,062.50	1,893,062.50
2040		1,650,000	30,937.50	30,937.50	1,711,875.00	1,711,875.00
		9,170,000.00	2,500,546.88	2,727,653.33	14,398,200.21	

*The outstanding debt shown does not include the self-supporting debt service attributable to the utility system or the SEDC.

Certificatees of Obligation

- At the December Council meeting we indicated the CO's might have a tax rate impact of 1 to 1 ½ cents.
- The advantageous interest rates received today should keep that impact at less than 1 cent.

Utility System Revenue Bonds – Summary of Bids

Bidder Name	Net Interest Cost
The Baker Group	2.546%
Hutchinson, Shockey, Erley & Co.	2.549%
INTL FCStone Financial Inc.	2.574%
SWBC Investment Services, LLC	2.589%
Robert W. Baird & Co., Inc.	2.622%
FHN Financial Capital Markets	2.651%
Morgan Stanley & Co, LLC	2.722%



Utility System Revenue Bonds – Issue Summary

It's real.

Number of Bids Received 7

Par Amount of Issue: \$3,550,000.00

Premium Generated \$462,439.85

Deposit to Construction Fund: \$3,900,000.00

Deposit to Debt Service Fund: \$14,393.75

Final Maturity: February 1, 2038

Effective Interest Rate (TIC): 2.3510%

NIC; 2.5422%

Delivery Date: February 20, 2020

Ratings:

Insured			n/a
Underlying	S & P		
	Fitch		
		A+	
		A+	

Bond Insurance Provider: (Purchaser Option) None

Bond Counsel: Norton Rose Fulbright

Purchaser: The Baker Group

Paying Agent: Amegy Bank (Zions Bancorp)

SAMCO Capital Markets, Inc.



It's real.

Seguin, City of (USRB)

FINAL

Utility System Revenue Bonds, Series 2020

\$3,550,000.00

The Baker Group, Oklahoma City

Sources & Uses

Dated 01/15/2020 | Delivered 02/20/2020

Sources Of Funds

Par Amount of Bonds	\$3,550,000.00
Reoffering Premium	462,439.85
Accrued Interest from 01/15/2020 to 02/20/2020	14,393.75
Total Sources	\$4,026,833.60

Uses Of Funds

Total Underwriter's Discount (0.943%)	33,476.50
Costs of Issuance	77,500.00
Deposit to Debt Service Fund	14,393.75
Deposit to Project Construction Fund	3,900,000.00
Rounding Amount	1,463.35
Total Uses	\$4,026,833.60

It's real.

Seguin, City of (USRB)

Utility System Revenue Bonds, Series 2020

\$3,550,000.00

The Baker Group, Oklahoma City

Pricing Summary

Maturity	Type of Bond	Coupon	Yield	Maturity Value	Price	YTM	Call Date	Call Price	Dollar Price
02/01/2021	Serial Coupon	5.000%	1.050%	245,000.00	103.712%	-	-	-	254,094.40
02/01/2022	Serial Coupon	5.000%	1.080%	120,000.00	107.532%	-	-	-	129,038.40
02/01/2023	Serial Coupon	5.000%	1.100%	120,000.00	111.278%	-	-	-	133,533.60
02/01/2024	Serial Coupon	5.000%	1.110%	245,000.00	114.981%	-	-	-	281,703.45
02/01/2025	Serial Coupon	5.000%	1.150%	245,000.00	118.462%	-	-	-	290,231.90
02/01/2026	Serial Coupon	5.000%	1.250%	245,000.00	121.428%	-	-	-	297,498.60
02/01/2027	Serial Coupon	5.000%	1.320%	240,000.00	124.351%	-	-	-	298,442.40
02/01/2028	Serial Coupon	5.000%	1.420%	190,000.00	126.813%	-	-	-	240,944.70
02/01/2030	Term 1 Coupon	3.250%	1.800%	380,000.00	110.691%	c 2.056%	02/01/2028	100.000%	420,625.80
02/01/2032	Term 2 Coupon	3.500%	2.000%	380,000.00	110.970%	c 2.436%	02/01/2028	100.000%	421,686.00
02/01/2034	Term 3 Coupon	3.500%	2.100%	380,000.00	110.197%	c 2.622%	02/01/2028	100.000%	418,748.60
02/01/2036	Term 4 Coupon	3.500%	2.250%	380,000.00	109.049%	c 2.793%	02/01/2028	100.000%	414,386.20
02/01/2038	Term 5 Coupon	3.500%	2.350%	380,000.00	108.291%	c 2.904%	02/01/2028	100.000%	411,505.80
Total	-	-	-	\$3,550,000.00	-	-	-	-	\$4,012,439.85

Bid Information

Par Amount of Bonds	\$3,550,000.00
Reoffering Premium or (Discount)	462,439.85
Gross Production	\$4,012,439.85
Total Underwriter's Discount (0.943%)	\$(33,476.50)
Bid (112.083475%)	3,978,963.35
Accrued Interest from 01/15/2020 to 02/20/2020	14,393.75
Total Purchase Price	\$3,993,357.10
Bond Year Dollars	\$33,527.78
Average Life	9.444 Years
Average Coupon	3.8216222%
Net Interest Cost (NIC)	2.5421955%
True Interest Cost (TIC)	2.3510453%



City of Seguin, Texas
Utility System Revenue Bonds
Series 2020 - Actual
\$3,550,000

It's real.

Deposits \$3,900,000 to the Project Fund

FISCAL YEAR 30-Sep	CURRENTLY OUTSTANDING DEBT SERVICE REQUIREMENTS	SERIES 2020 Proposed				GRAND TOTAL OF ALL DEBT SERVICE	Utility Debt Service as GO Debt	Utility System Revenue Supported Debt
		PRINCIPAL DUE 2/1	INTEREST DUE 2/1	INTEREST DUE 8/1	TOTAL			
2020	2,422,693.75			80,605.00	80,605.00	2,503,298.75	1,647,268.50	4,150,567.25
2021	2,474,193.75	245,000.00	74,025.00	67,900.00	386,925.00	2,861,118.75	1,657,748.25	4,518,867.00
2022	2,492,993.75	120,000.00	67,900.00	64,900.00	252,800.00	2,745,793.75	1,656,347.00	4,402,140.75
2023	2,529,018.75	120,000.00	64,900.00	61,900.00	246,800.00	2,775,818.75	1,658,457.50	4,434,276.25
2024	2,500,468.75	245,000.00	61,900.00	55,775.00	362,675.00	2,863,143.75	1,516,800.00	4,379,943.75
2025	2,720,168.75	245,000.00	55,775.00	49,650.00	350,425.00	3,070,593.75	1,295,150.00	4,365,743.75
2026	2,744,268.75	245,000.00	49,650.00	43,525.00	338,175.00	3,082,443.75	1,257,650.00	4,340,093.75
2027	2,883,893.75	240,000.00	43,525.00	37,525.00	321,050.00	3,204,943.75	1,105,250.00	4,310,193.75
2028	2,874,306.25	190,000.00	37,525.00	32,775.00	260,300.00	3,134,606.25	1,109,500.00	4,244,106.25
2029	2,876,943.75	190,000.00	32,775.00	29,687.50	252,462.50	3,129,406.25	1,101,500.00	4,230,906.25
2030	2,921,993.75	190,000.00	29,687.50	26,600.00	246,287.50	3,168,281.25	1,047,625.00	4,215,906.25
2031	2,981,203.13	190,000.00	26,600.00	23,275.00	239,875.00	3,221,078.13	989,125.00	4,210,203.13
2032	4,045,996.88	190,000.00	23,275.00	19,950.00	233,225.00	4,279,221.88		4,279,221.88
2033	4,054,334.38	190,000.00	19,950.00	16,625.00	226,575.00	4,280,909.38		4,280,909.38
2034	4,051,153.13	190,000.00	16,625.00	13,300.00	219,925.00	4,271,078.13		4,271,078.13
2035	4,055,878.00	190,000.00	13,300.00	9,975.00	213,275.00	4,269,153.00		4,269,153.00
2036	4,060,527.50	190,000.00	9,975.00	6,650.00	206,625.00	4,267,152.50		4,267,152.50
2037	4,055,398.75	190,000.00	6,650.00	3,325.00	199,975.00	4,255,373.75		4,255,373.75
2038	3,440,840.00	190,000.00	3,325.00	-	193,325.00	3,634,165.00		3,634,165.00
					-			-
	60,186,275.52	3,550,000.00	637,362.50	643,942.50	4,831,305.00	65,017,580.52		81,060,001.77