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**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)  
 FINAL PRICING NUMBERS**

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**SOURCES AND USES OF FUNDS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

Dated Date 07/21/2022  
Delivery Date 07/21/2022

<i>Sources:</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Streets \$36.635 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Public Safety \$17.9 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Parks \$5.000 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (General Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Airport Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Fleet Fund)</i>
Bond Proceeds:						
Par Amount	34,225,000.00	16,725,000.00	4,670,000.00	2,055,000.00	90,000.00	10,000.00
Net Premium/OID	2,742,564.50	1,340,223.75	374,486.65	74,223.30	3,112.60	190.90
	<u>36,967,564.50</u>	<u>18,065,223.75</u>	<u>5,044,486.65</u>	<u>2,129,223.30</u>	<u>93,112.60</u>	<u>10,190.90</u>
Other Sources of Funds:						
Transfer from Debt Service Fund				52,884.05	2,301.79	248.78
	<u>36,967,564.50</u>	<u>18,065,223.75</u>	<u>5,044,486.65</u>	<u>2,182,107.35</u>	<u>95,414.39</u>	<u>10,439.68</u>
<i>Uses:</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Streets \$36.635 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Public Safety \$17.9 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 ('19 Parks \$5.000 mm)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (General Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Airport Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Fleet Fund)</i>
Project Fund Deposits:						
Project Fund	36,635,000.00	17,900,000.00	5,000,000.00			
Refunding Escrow Deposits:						
Cash Deposit				2,164,133.00	94,194.19	10,180.61
Delivery Date Expenses:						
Cost of Issuance	118,844.25	58,076.56	16,216.29	7,135.86	312.52	34.72
Underwriter's Discount	212,956.20	104,066.98	29,057.87	12,786.71	560.00	62.22
	<u>331,800.45</u>	<u>162,143.54</u>	<u>45,274.16</u>	<u>19,922.57</u>	<u>872.52</u>	<u>96.94</u>
Other Uses of Funds:						
Additional Proceeds	764.05	3,080.21	-787.51	-1,948.22	347.68	162.13
	<u>36,967,564.50</u>	<u>18,065,223.75</u>	<u>5,044,486.65</u>	<u>2,182,107.35</u>	<u>95,414.39</u>	<u>10,439.68</u>

Note: FINAL PRICING NUMBERS AS OF 6/28/22

## SOURCES AND USES OF FUNDS

### City of Denton, Texas General Obligation Refunding & Improvement Bonds, Series 2022 Tax-Exempt Rates as of 06/28/2022 (AA+/AA+) FINAL PRICING NUMBERS

<i>Sources:</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Warehouse Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Electric Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Water Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Solid Waste Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Wastewater Fund)</i>	<i>Total</i>
Bond Proceeds:						
Par Amount	30,000.00	8,155,000.00	2,020,000.00	265,000.00	3,040,000.00	71,285,000.00
Net Premium/OID	572.70	820,836.30	221,950.75	21,649.30	268,553.55	5,868,364.30
	30,572.70	8,975,836.30	2,241,950.75	286,649.30	3,308,553.55	77,153,364.30
Other Sources of Funds:						
Transfer from Debt Service Fund	758.78	222,883.65	55,591.20	7,154.09	82,177.67	424,000.01
	31,331.48	9,198,719.95	2,297,541.95	293,803.39	3,390,731.22	77,577,364.31
<i>Uses:</i>						
Project Fund Deposits:						
Project Fund						59,535,000.00
Refunding Escrow Deposits:						
Cash Deposit	31,050.85	9,120,894.16	2,274,915.24	292,761.18	3,362,893.00	17,351,022.23
Delivery Date Expenses:						
Cost of Issuance	104.17	28,317.75	7,014.33	920.20	10,556.22	247,532.87
Underwriter's Discount	186.67	50,742.38	12,568.93	1,648.89	18,915.60	443,552.45
	290.84	79,060.13	19,583.26	2,569.09	29,471.82	691,085.32
Other Uses of Funds:						
Additional Proceeds	-10.21	-1,234.34	3,043.45	-1,526.88	-1,633.60	256.76
	31,331.48	9,198,719.95	2,297,541.95	293,803.39	3,390,731.22	77,577,364.31

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND SUMMARY STATISTICS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

Dated Date	07/21/2022
Delivery Date	07/21/2022
Last Maturity	02/15/2042
Arbitrage Yield	3.433764%
True Interest Cost (TIC)	3.667541%
Net Interest Cost (NIC)	3.845354%
All-In TIC	3.709460%
Average Coupon	4.601932%
Average Life (years)	10.058
Duration of Issue (years)	7.859
Par Amount	71,285,000.00
Bond Proceeds	77,153,364.30
Total Interest	32,996,763.32
Net Interest	27,571,951.47
Total Debt Service	104,281,763.32
Maximum Annual Debt Service	9,508,188.32
Average Annual Debt Service	5,329,562.01
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	6.222241
Total Underwriter's Discount	6.222241
Bid Price	107.610033

<i>Bond Component</i>	<i>Par Value</i>	<i>Price</i>	<i>Average Coupon</i>	<i>Average Life</i>
Serial Bond	71,285,000.00	108.232	4.602%	10.058
	71,285,000.00			10.058

	TIC	All-In TIC	Arbitrage Yield
Par Value	71,285,000.00	71,285,000.00	71,285,000.00
+ Accrued Interest			
+ Premium (Discount)	5,868,364.30	5,868,364.30	5,868,364.30
- Underwriter's Discount	-443,552.45	-443,552.45	
- Cost of Issuance Expense		-247,532.87	
- Other Amounts			
Target Value	76,709,811.85	76,462,278.98	77,153,364.30
Target Date	07/21/2022	07/21/2022	07/21/2022
Yield	3.667541%	3.709460%	3.433764%

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND PRICING**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Bond Component</i>	<i>Maturity Date</i>	<i>Amount</i>	<i>Rate</i>	<i>Yield</i>	<i>Price</i>	<i>Yield to Maturity</i>	<i>Call Date</i>	<i>Call Price</i>	<i>Premium (-Discount)</i>	
Serial Bond:										
	02/15/2023	6,025,000	5.000%	1.600%	101.909				115,017.25	
	02/15/2024	4,530,000	5.000%	1.940%	104.698				212,819.40	
	02/15/2025	1,850,000	5.000%	2.220%	106.897				127,594.50	
	02/15/2026	1,945,000	5.000%	2.330%	109.085				176,703.25	
	02/15/2027	2,045,000	5.000%	2.370%	111.318				231,453.10	
	02/15/2028	4,085,000	5.000%	2.520%	112.803				523,002.55	
	02/15/2029	4,305,000	5.000%	2.670%	113.947				600,418.35	
	02/15/2030	4,525,000	5.000%	2.830%	114.685				664,496.25	
	02/15/2031	4,745,000	5.000%	2.950%	115.416				731,489.20	
	02/15/2032	2,625,000	5.000%	3.110%	114.115	C	3.270%	02/15/2031	100.000	370,518.75
	02/15/2033	2,760,000	5.000%	3.230%	113.151	C	3.500%	02/15/2031	100.000	362,967.60
	02/15/2034	2,905,000	5.000%	3.340%	112.276	C	3.686%	02/15/2031	100.000	356,617.80
	02/15/2035	3,055,000	5.000%	3.390%	111.881	C	3.802%	02/15/2031	100.000	362,964.55
	02/15/2036	3,210,000	5.000%	3.480%	111.173	C	3.929%	02/15/2031	100.000	358,653.30
	02/15/2037	3,375,000	5.000%	3.520%	110.861	C	4.008%	02/15/2031	100.000	366,558.75
	02/15/2038	3,545,000	5.000%	3.550%	110.627	C	4.071%	02/15/2031	100.000	376,727.15
	02/15/2039	3,705,000	4.000%	4.000%	100.000					
	02/15/2040	3,860,000	4.000%	4.020%	99.747				-9,765.80	
	02/15/2041	4,015,000	4.000%	4.050%	99.349				-26,137.65	
	02/15/2042	4,175,000	4.000%	4.060%	99.192				-33,734.00	
		71,285,000							5,868,364.30	

Dated Date	07/21/2022		
Delivery Date	07/21/2022		
First Coupon	02/15/2023		
Par Amount	71,285,000.00		
Premium	5,868,364.30		
Production	77,153,364.30	108.232257%	
Underwriter's Discount	-443,552.45	-0.622224%	
Purchase Price	76,709,811.85	107.610033%	
Accrued Interest			
Net Proceeds	76,709,811.85		

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**SUMMARY OF REFUNDING RESULTS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

Dated Date	07/21/2022
Delivery Date	07/21/2022
Arbitrage yield	3.433764%
Escrow yield	0.000000%
Value of Negative Arbitrage	
Bond Par Amount	15,665,000.00
True Interest Cost	2.822860%
Net Interest Cost	3.027655%
Average Coupon	5.000000%
Average Life	4.252
Par amount of refunded bonds	16,960,000.00
Average coupon of refunded bonds	5.000000%
Average life of refunded bonds	4.324
Net PV Savings	1,365,368.72
Percentage savings of refunded bonds	8.050523%
Percentage savings of refunding bonds	8.716047%

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**SAVINGS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings</i>
09/30/2022	424,000.01	424,000.01			
09/30/2023	5,479,250.01		5,479,250.01	5,247,341.65	231,908.36
09/30/2024	3,486,750.00		3,486,750.00	3,252,875.00	233,875.00
09/30/2025	463,000.00		463,000.00	418,750.00	44,250.00
09/30/2026	463,000.00		463,000.00	418,750.00	44,250.00
09/30/2027	463,000.00		463,000.00	418,750.00	44,250.00
09/30/2028	2,549,500.00		2,549,500.00	2,305,375.00	244,125.00
09/30/2029	2,559,500.00		2,559,500.00	2,315,875.00	243,625.00
09/30/2030	2,553,750.00		2,553,750.00	2,311,125.00	242,625.00
09/30/2031	2,552,250.00		2,552,250.00	2,306,250.00	246,000.00
	20,994,000.02	424,000.01	20,570,000.01	18,995,091.65	1,574,908.36

**Savings Summary**

PV of savings from cash flow	1,365,368.72
Net PV Savings	1,365,368.72

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

Dated Date                    07/21/2022  
Delivery Date                07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
09/30/2023	6,025,000	5.000%	3,483,188.32	9,508,188.32
09/30/2024	4,530,000	5.000%	2,992,200.00	7,522,200.00
09/30/2025	1,850,000	5.000%	2,832,700.00	4,682,700.00
09/30/2026	1,945,000	5.000%	2,737,825.00	4,682,825.00
09/30/2027	2,045,000	5.000%	2,638,075.00	4,683,075.00
09/30/2028	4,085,000	5.000%	2,484,825.00	6,569,825.00
09/30/2029	4,305,000	5.000%	2,275,075.00	6,580,075.00
09/30/2030	4,525,000	5.000%	2,054,325.00	6,579,325.00
09/30/2031	4,745,000	5.000%	1,822,575.00	6,567,575.00
09/30/2032	2,625,000	5.000%	1,638,325.00	4,263,325.00
09/30/2033	2,760,000	5.000%	1,503,700.00	4,263,700.00
09/30/2034	2,905,000	5.000%	1,362,075.00	4,267,075.00
09/30/2035	3,055,000	5.000%	1,213,075.00	4,268,075.00
09/30/2036	3,210,000	5.000%	1,056,450.00	4,266,450.00
09/30/2037	3,375,000	5.000%	891,825.00	4,266,825.00
09/30/2038	3,545,000	5.000%	718,825.00	4,263,825.00
09/30/2039	3,705,000	4.000%	556,100.00	4,261,100.00
09/30/2040	3,860,000	4.000%	404,800.00	4,264,800.00
09/30/2041	4,015,000	4.000%	247,300.00	4,262,300.00
09/30/2042	4,175,000	4.000%	83,500.00	4,258,500.00
	71,285,000		32,996,763.32	104,281,763.32

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(2019 Streets: \$36.635 mm\_20 Years)**  
**AA+/AA+**

Dated Date           07/21/2022  
Delivery Date       07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	925,000	5.000%	914,770	1,839,770	
08/15/2023			784,025	784,025	
09/30/2023					2,623,795
02/15/2024	1,085,000	5.000%	784,025	1,869,025	
08/15/2024			756,900	756,900	
09/30/2024					2,625,925
02/15/2025	1,140,000	5.000%	756,900	1,896,900	
08/15/2025			728,400	728,400	
09/30/2025					2,625,300
02/15/2026	1,195,000	5.000%	728,400	1,923,400	
08/15/2026			698,525	698,525	
09/30/2026					2,621,925
02/15/2027	1,260,000	5.000%	698,525	1,958,525	
08/15/2027			667,025	667,025	
09/30/2027					2,625,550
02/15/2028	1,325,000	5.000%	667,025	1,992,025	
08/15/2028			633,900	633,900	
09/30/2028					2,625,925
02/15/2029	1,390,000	5.000%	633,900	2,023,900	
08/15/2029			599,150	599,150	
09/30/2029					2,623,050
02/15/2030	1,465,000	5.000%	599,150	2,064,150	
08/15/2030			562,525	562,525	
09/30/2030					2,626,675
02/15/2031	1,535,000	5.000%	562,525	2,097,525	
08/15/2031			524,150	524,150	
09/30/2031					2,621,675
02/15/2032	1,615,000	5.000%	524,150	2,139,150	
08/15/2032			483,775	483,775	
09/30/2032					2,622,925
02/15/2033	1,700,000	5.000%	483,775	2,183,775	
08/15/2033			441,275	441,275	
09/30/2033					2,625,050
02/15/2034	1,785,000	5.000%	441,275	2,226,275	
08/15/2034			396,650	396,650	
09/30/2034					2,622,925
02/15/2035	1,880,000	5.000%	396,650	2,276,650	
08/15/2035			349,650	349,650	
09/30/2035					2,626,300
02/15/2036	1,975,000	5.000%	349,650	2,324,650	
08/15/2036			300,275	300,275	
09/30/2036					2,624,925
02/15/2037	2,075,000	5.000%	300,275	2,375,275	
08/15/2037			248,400	248,400	
09/30/2037					2,623,675
02/15/2038	2,180,000	5.000%	248,400	2,428,400	
08/15/2038			193,900	193,900	
09/30/2038					2,622,300
02/15/2039	2,280,000	4.000%	193,900	2,473,900	
08/15/2039			148,300	148,300	
09/30/2039					2,622,200
02/15/2040	2,375,000	4.000%	148,300	2,523,300	
08/15/2040			100,800	100,800	
09/30/2040					2,624,100
02/15/2041	2,470,000	4.000%	100,800	2,570,800	
08/15/2041			51,400	51,400	
09/30/2041					2,622,200
02/15/2042	2,570,000	4.000%	51,400	2,621,400	
09/30/2042					2,621,400
	34,225,000		18,252,820	52,477,820	52,477,820

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(2019 Public Safety: \$17.9 mm\_20 Years)**  
**AA+/AA+**

Dated Date           07/21/2022  
Delivery Date       07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	450,000	5.000%	447,015	897,015	
08/15/2023			383,175	383,175	
09/30/2023					1,280,190
02/15/2024	530,000	5.000%	383,175	913,175	
08/15/2024			369,925	369,925	
09/30/2024					1,283,100
02/15/2025	555,000	5.000%	369,925	924,925	
08/15/2025			356,050	356,050	
09/30/2025					1,280,975
02/15/2026	585,000	5.000%	356,050	941,050	
08/15/2026			341,425	341,425	
09/30/2026					1,282,475
02/15/2027	615,000	5.000%	341,425	956,425	
08/15/2027			326,050	326,050	
09/30/2027					1,282,475
02/15/2028	645,000	5.000%	326,050	971,050	
08/15/2028			309,925	309,925	
09/30/2028					1,280,975
02/15/2029	680,000	5.000%	309,925	989,925	
08/15/2029			292,925	292,925	
09/30/2029					1,282,850
02/15/2030	715,000	5.000%	292,925	1,007,925	
08/15/2030			275,050	275,050	
09/30/2030					1,282,975
02/15/2031	750,000	5.000%	275,050	1,025,050	
08/15/2031			256,300	256,300	
09/30/2031					1,281,350
02/15/2032	790,000	5.000%	256,300	1,046,300	
08/15/2032			236,550	236,550	
09/30/2032					1,282,850
02/15/2033	830,000	5.000%	236,550	1,066,550	
08/15/2033			215,800	215,800	
09/30/2033					1,282,350
02/15/2034	875,000	5.000%	215,800	1,090,800	
08/15/2034			193,925	193,925	
09/30/2034					1,284,725
02/15/2035	920,000	5.000%	193,925	1,113,925	
08/15/2035			170,925	170,925	
09/30/2035					1,284,850
02/15/2036	965,000	5.000%	170,925	1,135,925	
08/15/2036			146,800	146,800	
09/30/2036					1,282,725
02/15/2037	1,015,000	5.000%	146,800	1,161,800	
08/15/2037			121,425	121,425	
09/30/2037					1,283,225
02/15/2038	1,065,000	5.000%	121,425	1,186,425	
08/15/2038			94,800	94,800	
09/30/2038					1,281,225
02/15/2039	1,115,000	4.000%	94,800	1,209,800	
08/15/2039			72,500	72,500	
09/30/2039					1,282,300
02/15/2040	1,160,000	4.000%	72,500	1,232,500	
08/15/2040			49,300	49,300	
09/30/2040					1,281,800
02/15/2041	1,210,000	4.000%	49,300	1,259,300	
08/15/2041			25,100	25,100	
09/30/2041					1,284,400
02/15/2042	1,255,000	4.000%	25,100	1,280,100	
09/30/2042					1,280,100
	16,725,000		8,922,915	25,647,915	25,647,915

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(2019 Parks: \$5.000 mm\_20 Years)**  
**AA+/AA+**

Dated Date           07/21/2022  
Delivery Date       07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	125,000	5.000%	124,836.67	249,836.67	
08/15/2023			107,025.00	107,025.00	
09/30/2023					356,861.67
02/15/2024	150,000	5.000%	107,025.00	257,025.00	
08/15/2024			103,275.00	103,275.00	
09/30/2024					360,300.00
02/15/2025	155,000	5.000%	103,275.00	258,275.00	
08/15/2025			99,400.00	99,400.00	
09/30/2025					357,675.00
02/15/2026	165,000	5.000%	99,400.00	264,400.00	
08/15/2026			95,275.00	95,275.00	
09/30/2026					359,675.00
02/15/2027	170,000	5.000%	95,275.00	265,275.00	
08/15/2027			91,025.00	91,025.00	
09/30/2027					356,300.00
02/15/2028	180,000	5.000%	91,025.00	271,025.00	
08/15/2028			86,525.00	86,525.00	
09/30/2028					357,550.00
02/15/2029	190,000	5.000%	86,525.00	276,525.00	
08/15/2029			81,775.00	81,775.00	
09/30/2029					358,300.00
02/15/2030	200,000	5.000%	81,775.00	281,775.00	
08/15/2030			76,775.00	76,775.00	
09/30/2030					358,550.00
02/15/2031	210,000	5.000%	76,775.00	286,775.00	
08/15/2031			71,525.00	71,525.00	
09/30/2031					358,300.00
02/15/2032	220,000	5.000%	71,525.00	291,525.00	
08/15/2032			66,025.00	66,025.00	
09/30/2032					357,550.00
02/15/2033	230,000	5.000%	66,025.00	296,025.00	
08/15/2033			60,275.00	60,275.00	
09/30/2033					356,300.00
02/15/2034	245,000	5.000%	60,275.00	305,275.00	
08/15/2034			54,150.00	54,150.00	
09/30/2034					359,425.00
02/15/2035	255,000	5.000%	54,150.00	309,150.00	
08/15/2035			47,775.00	47,775.00	
09/30/2035					356,925.00
02/15/2036	270,000	5.000%	47,775.00	317,775.00	
08/15/2036			41,025.00	41,025.00	
09/30/2036					358,800.00
02/15/2037	285,000	5.000%	41,025.00	326,025.00	
08/15/2037			33,900.00	33,900.00	
09/30/2037					359,925.00
02/15/2038	300,000	5.000%	33,900.00	333,900.00	
08/15/2038			26,400.00	26,400.00	
09/30/2038					360,300.00
02/15/2039	310,000	4.000%	26,400.00	336,400.00	
08/15/2039			20,200.00	20,200.00	
09/30/2039					356,600.00
02/15/2040	325,000	4.000%	20,200.00	345,200.00	
08/15/2040			13,700.00	13,700.00	
09/30/2040					358,900.00
02/15/2041	335,000	4.000%	13,700.00	348,700.00	
08/15/2041			7,000.00	7,000.00	
09/30/2041					355,700.00
02/15/2042	350,000	4.000%	7,000.00	357,000.00	
09/30/2042					357,000.00
	4,670,000		2,490,936.67	7,160,936.67	7,160,936.67

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(General Fund)**  
**AA+/AA+**

Dated Date            07/21/2022  
Delivery Date        07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	1,005,000	5.000%	58,225	1,063,225	
08/15/2023			26,250	26,250	
09/30/2023					1,089,475
02/15/2024	990,000	5.000%	26,250	1,016,250	
08/15/2024			1,500	1,500	
09/30/2024					1,017,750
02/15/2025			1,500	1,500	
08/15/2025			1,500	1,500	
09/30/2025					3,000
02/15/2026			1,500	1,500	
08/15/2026			1,500	1,500	
09/30/2026					3,000
02/15/2027			1,500	1,500	
08/15/2027			1,500	1,500	
09/30/2027					3,000
02/15/2028	15,000	5.000%	1,500	16,500	
08/15/2028			1,125	1,125	
09/30/2028					17,625
02/15/2029	15,000	5.000%	1,125	16,125	
08/15/2029			750	750	
09/30/2029					16,875
02/15/2030	15,000	5.000%	750	15,750	
08/15/2030			375	375	
09/30/2030					16,125
02/15/2031	15,000	5.000%	375	15,375	
09/30/2031					15,375
	2,055,000		127,225	2,182,225	2,182,225

**BOND DEBT SERVICE**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Airport Fund)  
 AA+/AA+**

Dated Date 07/21/2022  
 Delivery Date 07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	40,000	5.000%	2,550	42,550	
08/15/2023			1,250	1,250	
09/30/2023					43,800
02/15/2024	50,000	5.000%	1,250	51,250	
09/30/2024					51,250
	90,000		5,050	95,050	95,050

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND DEBT SERVICE**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Fleet Fund)  
 AA+/AA+**

Dated Date 07/21/2022  
 Delivery Date 07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023 09/30/2023	10,000	5.000%	283.33	10,283.33	10,283.33
	10,000		283.33	10,283.33	10,283.33

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND DEBT SERVICE**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Warehouse Fund)  
 AA+/AA+**

Dated Date 07/21/2022  
 Delivery Date 07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	30,000	5.000%	850	30,850	
09/30/2023					30,850
	30,000		850	30,850	30,850

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Electric Fund)**  
**AA+/AA+**

Dated Date            07/21/2022  
Delivery Date        07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	1,975,000	5.000%	231,058.33	2,206,058.33	
08/15/2023			154,500.00	154,500.00	
09/30/2023					2,360,558.33
02/15/2024	1,030,000	5.000%	154,500.00	1,184,500.00	
08/15/2024			128,750.00	128,750.00	
09/30/2024					1,313,250.00
02/15/2025			128,750.00	128,750.00	
08/15/2025			128,750.00	128,750.00	
09/30/2025					257,500.00
02/15/2026			128,750.00	128,750.00	
08/15/2026			128,750.00	128,750.00	
09/30/2026					257,500.00
02/15/2027			128,750.00	128,750.00	
08/15/2027			128,750.00	128,750.00	
09/30/2027					257,500.00
02/15/2028	1,190,000	5.000%	128,750.00	1,318,750.00	
08/15/2028			99,000.00	99,000.00	
09/30/2028					1,417,750.00
02/15/2029	1,255,000	5.000%	99,000.00	1,354,000.00	
08/15/2029			67,625.00	67,625.00	
09/30/2029					1,421,625.00
02/15/2030	1,320,000	5.000%	67,625.00	1,387,625.00	
08/15/2030			34,625.00	34,625.00	
09/30/2030					1,422,250.00
02/15/2031	1,385,000	5.000%	34,625.00	1,419,625.00	
09/30/2031					1,419,625.00
	8,155,000		1,972,558.33	10,127,558.33	10,127,558.33

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Water Fund)**  
**AA+/AA+**

Dated Date            07/21/2022  
Delivery Date        07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	315,000	5.000%	57,233.33	372,233.33	
08/15/2023			42,625.00	42,625.00	
09/30/2023					414,858.33
02/15/2024	285,000	5.000%	42,625.00	327,625.00	
08/15/2024			35,500.00	35,500.00	
09/30/2024					363,125.00
02/15/2025			35,500.00	35,500.00	
08/15/2025			35,500.00	35,500.00	
09/30/2025					71,000.00
02/15/2026			35,500.00	35,500.00	
08/15/2026			35,500.00	35,500.00	
09/30/2026					71,000.00
02/15/2027			35,500.00	35,500.00	
08/15/2027			35,500.00	35,500.00	
09/30/2027					71,000.00
02/15/2028	330,000	5.000%	35,500.00	365,500.00	
08/15/2028			27,250.00	27,250.00	
09/30/2028					392,750.00
02/15/2029	345,000	5.000%	27,250.00	372,250.00	
08/15/2029			18,625.00	18,625.00	
09/30/2029					390,875.00
02/15/2030	365,000	5.000%	18,625.00	383,625.00	
08/15/2030			9,500.00	9,500.00	
09/30/2030					393,125.00
02/15/2031	380,000	5.000%	9,500.00	389,500.00	
09/30/2031					389,500.00
	2,020,000		537,233.33	2,557,233.33	2,557,233.33

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Solid Waste Fund)**  
**AA+/AA+**

Dated Date            07/21/2022  
Delivery Date        07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	65,000	5.000%	7,508.33	72,508.33	
08/15/2023			5,000.00	5,000.00	
09/30/2023					77,508.33
02/15/2024	85,000	5.000%	5,000.00	90,000.00	
08/15/2024			2,875.00	2,875.00	
09/30/2024					92,875.00
02/15/2025			2,875.00	2,875.00	
08/15/2025			2,875.00	2,875.00	
09/30/2025					5,750.00
02/15/2026			2,875.00	2,875.00	
08/15/2026			2,875.00	2,875.00	
09/30/2026					5,750.00
02/15/2027			2,875.00	2,875.00	
08/15/2027			2,875.00	2,875.00	
09/30/2027					5,750.00
02/15/2028	25,000	5.000%	2,875.00	27,875.00	
08/15/2028			2,250.00	2,250.00	
09/30/2028					30,125.00
02/15/2029	30,000	5.000%	2,250.00	32,250.00	
08/15/2029			1,500.00	1,500.00	
09/30/2029					33,750.00
02/15/2030	30,000	5.000%	1,500.00	31,500.00	
08/15/2030			750.00	750.00	
09/30/2030					32,250.00
02/15/2031	30,000	5.000%	750.00	30,750.00	
09/30/2031					30,750.00
	265,000		49,508.33	314,508.33	314,508.33

**BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Wastewater Fund)**  
**AA+/AA+**

Dated Date            07/21/2022  
Delivery Date        07/21/2022

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
02/15/2023	1,085,000	5.000%	86,133.33	1,171,133.33	
08/15/2023			48,875.00	48,875.00	
09/30/2023					1,220,008.33
02/15/2024	325,000	5.000%	48,875.00	373,875.00	
08/15/2024			40,750.00	40,750.00	
09/30/2024					414,625.00
02/15/2025			40,750.00	40,750.00	
08/15/2025			40,750.00	40,750.00	
09/30/2025					81,500.00
02/15/2026			40,750.00	40,750.00	
08/15/2026			40,750.00	40,750.00	
09/30/2026					81,500.00
02/15/2027			40,750.00	40,750.00	
08/15/2027			40,750.00	40,750.00	
09/30/2027					81,500.00
02/15/2028	375,000	5.000%	40,750.00	415,750.00	
08/15/2028			31,375.00	31,375.00	
09/30/2028					447,125.00
02/15/2029	400,000	5.000%	31,375.00	431,375.00	
08/15/2029			21,375.00	21,375.00	
09/30/2029					452,750.00
02/15/2030	415,000	5.000%	21,375.00	436,375.00	
08/15/2030			11,000.00	11,000.00	
09/30/2030					447,375.00
02/15/2031	440,000	5.000%	11,000.00	451,000.00	
09/30/2031					451,000.00
	3,040,000		637,383.33	3,677,383.33	3,677,383.33

**SUMMARY OF REFUNDING RESULTS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (General Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Airport Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Fleet Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Warehouse Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Electric Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Water Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Solid Waste Fund)</i>	<i>General Obligation Refunding &amp; Improvement Bonds, Series 2022 (Wastewater Fund)</i>
Dated Date	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022
Delivery Date	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022	07/21/2022
Arbitrage Yield	3.433764%	3.433764%	3.433764%	3.433764%	3.433764%	3.433764%	3.433764%	3.433764%
Escrow Yield								
Value of Negative Arbitrage								
Bond Par Amount	2,055,000.00	90,000.00	10,000.00	30,000.00	8,155,000.00	2,020,000.00	265,000.00	3,040,000.00
True Interest Cost	2.500084%	2.414281%	2.692039%	2.692156%	2.837883%	2.839242%	2.785238%	2.835009%
Net Interest Cost	2.585514%	2.472673%	2.729118%	2.729235%	3.047982%	3.051295%	2.980096%	3.041697%
Average Coupon	5.000000%	5.000000%	4.999941%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%
Average Life	1.238	1.122	0.567	0.567	4.838	5.319	3.736	4.193
Par amount of refunded bonds	2,115,362.15	92,071.43	9,951.18	30,351.09	8,915,345.91	2,223,647.80	286,163.52	3,287,106.92
Average coupon of refunded bonds	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%	5.000000%
Average life of refunded bonds	1.346	1.121	0.567	0.567	4.865	5.313	3.956	4.271
PV of prior debt	2,221,593.71	96,356.98	10,260.36	31,294.07	9,924,017.62	2,494,362.36	314,145.45	3,621,560.41
Net PV Savings	59,408.93	1,815.11	-82.38	253.43	804,357.80	216,403.67	22,911.15	260,301.01
Percentage savings of refunded bonds	2.808452%	1.971415%	-0.827842%	0.834995%	9.022172%	9.731922%	8.006314%	7.918848%
Percentage savings of refunding bonds	2.890945%	2.016789%	-0.823800%	0.844767%	9.863370%	10.713053%	8.645717%	8.562533%

## SUMMARY OF REFUNDING RESULTS

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

	<i><b>Total</b></i>
Dated Date	07/21/2022
Delivery Date	07/21/2022
Arbitrage Yield	3.433764%
Escrow Yield	
Value of Negative Arbitrage	
Bond Par Amount	15,665,000.00
True Interest Cost	2.822860%
Net Interest Cost	3.027655%
Average Coupon	5.000000%
Average Life	4.252
Par amount of refunded bonds	16,960,000.00
Average coupon of refunded bonds	5.000000%
Average life of refunded bonds	4.324
PV of prior debt	
Net PV Savings	1,365,368.72
Percentage savings of refunded bonds	8.050523%
Percentage savings of refunding bonds	8.716047%

**SAVINGS**

**City of Denton, Texas  
General Obligation Refunding & Improvement Bonds, Series 2022  
(General Fund)  
AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Present Value to 07/21/2022 Savings @ 2.7817603%</i>
09/30/2022	52,884.05	52,884.05			-97.31
09/30/2023	1,096,801.53		1,096,801.53	1,089,475.00	7,326.53
09/30/2024	1,028,890.55		1,028,890.55	1,017,750.00	11,140.55
09/30/2025	5,000.00		5,000.00	3,000.00	2,000.00
09/30/2026	5,000.00		5,000.00	3,000.00	2,000.00
09/30/2027	5,000.00		5,000.00	3,000.00	2,000.00
09/30/2028	29,375.00		29,375.00	17,625.00	11,750.00
09/30/2029	28,125.00		28,125.00	16,875.00	11,250.00
09/30/2030	26,875.00		26,875.00	16,125.00	10,750.00
09/30/2031	25,625.00		25,625.00	15,375.00	10,250.00
	2,303,576.13	52,884.05	2,250,692.08	2,182,225.00	68,467.08
					59,408.93

**Savings Summary**

PV of savings from cash flow	59,408.93
Net PV Savings	59,408.93

**SAVINGS**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Airport Fund)  
 AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 @ 2.7239806%</i>
09/30/2022	2,301.79	2,301.79				-4.15
09/30/2023	44,567.89		44,567.89	43,800.00	767.89	755.85
09/30/2024	52,359.45		52,359.45	51,250.00	1,109.45	1,063.41
	99,229.13	2,301.79	96,927.34	95,050.00	1,877.34	1,815.11

**Savings Summary**

PV of savings from cash flow	1,815.11
Net PV Savings	1,815.11

**SAVINGS**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Fleet Fund)  
 AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 @ 3.3070877%</i>
09/30/2022	248.78	248.78				-0.54
09/30/2023	10,199.96		10,199.96	10,283.33	-83.37	-81.83
	10,448.74	248.78	10,199.96	10,283.33	-83.37	-82.38

**Savings Summary**

PV of savings from cash flow	-82.38
Net PV Savings	-82.38

**SAVINGS**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 (Warehouse Fund)  
 AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 @ 3.3072643%</i>
09/30/2022	758.78	758.78				-1.66
09/30/2023	31,109.87		31,109.87	30,850.00	259.87	255.08
	31,868.65	758.78	31,109.87	30,850.00	259.87	253.43

**Savings Summary**

PV of savings from cash flow	253.43
Net PV Savings	253.43

**SAVINGS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Electric Fund)**  
**AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 2.9119526%</i>
09/30/2022	222,883.65	222,883.65				-429.15
09/30/2023	2,503,354.56		2,503,354.56	2,360,558.33	142,796.23	140,255.40
09/30/2024	1,451,750.00		1,451,750.00	1,313,250.00	138,500.00	132,190.45
09/30/2025	283,250.00		283,250.00	257,500.00	25,750.00	23,736.93
09/30/2026	283,250.00		283,250.00	257,500.00	25,750.00	23,060.53
09/30/2027	283,250.00		283,250.00	257,500.00	25,750.00	22,403.41
09/30/2028	1,560,500.00		1,560,500.00	1,417,750.00	142,750.00	121,409.81
09/30/2029	1,563,250.00		1,563,250.00	1,421,625.00	141,625.00	117,056.76
09/30/2030	1,562,500.00		1,562,500.00	1,422,250.00	140,250.00	112,653.78
09/30/2031	1,563,125.00		1,563,125.00	1,419,625.00	143,500.00	112,019.88
	11,277,113.21	222,883.65	11,054,229.56	10,127,558.33	926,671.23	804,357.80

**Savings Summary**

PV of savings from cash flow	804,357.80
Net PV Savings	<u>804,357.80</u>

**SAVINGS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Water Fund)**  
**AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 2.9066206%</i>
09/30/2022	55,591.20	55,591.20				-106.84
09/30/2023	451,114.00		451,114.00	414,858.33	36,255.67	35,607.73
09/30/2024	400,875.00		400,875.00	363,125.00	37,750.00	36,033.43
09/30/2025	78,000.00		78,000.00	71,000.00	7,000.00	6,453.71
09/30/2026	78,000.00		78,000.00	71,000.00	7,000.00	6,270.14
09/30/2027	78,000.00		78,000.00	71,000.00	7,000.00	6,091.79
09/30/2028	429,000.00		429,000.00	392,750.00	36,250.00	30,836.98
09/30/2029	430,500.00		430,500.00	390,875.00	39,625.00	32,762.60
09/30/2030	431,000.00		431,000.00	393,125.00	37,875.00	30,434.03
09/30/2031	430,500.00		430,500.00	389,500.00	41,000.00	32,020.09
	2,862,580.20	55,591.20	2,806,989.00	2,557,233.33	249,755.67	216,403.67

**Savings Summary**

PV of savings from cash flow	216,403.67
Net PV Savings	<u>216,403.67</u>

**SAVINGS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Solid Waste Fund)**  
**AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 @ 2.8806221%</i>
09/30/2022	7,154.09	7,154.09				-13.63
09/30/2023	78,817.61		78,817.61	77,508.33	1,309.28	1,281.25
09/30/2024	93,875.00		93,875.00	92,875.00	1,000.00	949.39
09/30/2025	6,750.00		6,750.00	5,750.00	1,000.00	922.62
09/30/2026	6,750.00		6,750.00	5,750.00	1,000.00	896.61
09/30/2027	6,750.00		6,750.00	5,750.00	1,000.00	871.33
09/30/2028	36,000.00		36,000.00	30,125.00	5,875.00	5,005.76
09/30/2029	39,375.00		39,375.00	33,750.00	5,625.00	4,658.89
09/30/2030	37,625.00		37,625.00	32,250.00	5,375.00	4,327.61
09/30/2031	35,875.00		35,875.00	30,750.00	5,125.00	4,011.31
	348,971.70	7,154.09	341,817.61	314,508.33	27,309.28	22,911.15

**Savings Summary**

PV of savings from cash flow	22,911.15
Net PV Savings	<u>22,911.15</u>

**SAVINGS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**(Wastewater Fund)**  
**AA+/AA+**

<i>Date</i>	<i>Prior Debt Service</i>	<i>Prior Receipts</i>	<i>Prior Net Cash Flow</i>	<i>Refunding Debt Service</i>	<i>Savings @</i>	<i>Present Value to 07/21/2022 2.9204261%</i>
09/30/2022	82,177.67	82,177.67				-158.69
09/30/2023	1,263,284.59		1,263,284.59	1,220,008.33	43,276.26	42,498.51
09/30/2024	459,000.00		459,000.00	414,625.00	44,375.00	42,346.02
09/30/2025	90,000.00		90,000.00	81,500.00	8,500.00	7,833.65
09/30/2026	90,000.00		90,000.00	81,500.00	8,500.00	7,609.79
09/30/2027	90,000.00		90,000.00	81,500.00	8,500.00	7,392.33
09/30/2028	494,625.00		494,625.00	447,125.00	47,500.00	40,380.61
09/30/2029	498,250.00		498,250.00	452,750.00	45,500.00	37,585.28
09/30/2030	495,750.00		495,750.00	447,375.00	48,375.00	38,832.88
09/30/2031	497,125.00		497,125.00	451,000.00	46,125.00	35,980.64
	4,060,212.26	82,177.67	3,978,034.59	3,677,383.33	300,651.26	260,301.01

**Savings Summary**

PV of savings from cash flow	260,301.01
Net PV Savings	260,301.01

**SUMMARY OF BONDS REFUNDED**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Bond</i>	<i>Maturity Date</i>	<i>Interest Rate</i>	<i>Par Amount</i>	<i>Call Date</i>	<i>Call Price</i>
\$44,675,000 Certificates of Obligation, Series 2012, 2012_CO, BOND:					
	02/15/2028	5.000%	2,140,000	08/01/2022	100.000
	02/15/2029	5.000%	2,260,000	08/01/2022	100.000
	02/15/2030	5.000%	2,370,000	08/01/2022	100.000
	02/15/2031	5.000%	2,490,000	08/01/2022	100.000
			9,260,000		
\$44,675,000 Certificates of Obligation, Series 2012, 2012_CO, TERM2:					
	02/15/2023	5.000%	1,775,000	08/01/2022	100.000
	02/15/2024	5.000%	1,860,000	08/01/2022	100.000
			3,635,000		
\$33,590,000 General Obligation Refunding and Improvement Bonds, Series 2012, 2012_GO, BOND:					
	02/15/2023	5.000%	2,975,000	08/01/2022	100.000
	02/15/2024	5.000%	1,090,000	08/01/2022	100.000
			4,065,000		
			16,960,000		

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**PRIOR BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>
09/30/2022			424,000.01	424,000.01
09/30/2023	4,750,000	5.000%	729,250.01	5,479,250.01
09/30/2024	2,950,000	5.000%	536,750.00	3,486,750.00
09/30/2025			463,000.00	463,000.00
09/30/2026			463,000.00	463,000.00
09/30/2027			463,000.00	463,000.00
09/30/2028	2,140,000	5.000%	409,500.00	2,549,500.00
09/30/2029	2,260,000	5.000%	299,500.00	2,559,500.00
09/30/2030	2,370,000	5.000%	183,750.00	2,553,750.00
09/30/2031	2,490,000	5.000%	62,250.00	2,552,250.00
	16,960,000		4,034,000.02	20,994,000.02

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**ESCROW REQUIREMENTS**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Period Ending</i>	<i>Interest</i>	<i>Principal Redeemed</i>	<i>Total</i>
08/01/2022	391,022.23	16,960,000	17,351,022.23
	391,022.23	16,960,000	17,351,022.23

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**UNREFUNDED BOND DEBT SERVICE**

**City of Denton, Texas**  
**General Obligation Refunding & Improvement Bonds, Series 2022**  
**Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)**  
**FINAL PRICING NUMBERS**

<i>Period Ending</i>	<i>Principal</i>	<i>Coupon</i>	<i>Interest</i>	<i>Debt Service</i>	<i>Annual Debt Service</i>
08/15/2022			174,215.63	174,215.63	
09/30/2022					174,215.63
02/15/2023	1,000,000	2.500%	174,215.63	1,174,215.63	
08/15/2023			161,715.63	161,715.63	
09/30/2023					1,335,931.26
02/15/2024			161,715.63	161,715.63	
08/15/2024			161,715.63	161,715.63	
09/30/2024					323,431.26
02/15/2025	2,105,000	3.000%	161,715.63	2,266,715.63	
08/15/2025			130,140.63	130,140.63	
09/30/2025					2,396,856.26
02/15/2026	2,175,000	3.000%	130,140.63	2,305,140.63	
08/15/2026			97,515.63	97,515.63	
09/30/2026					2,402,656.26
02/15/2027	2,240,000	3.125%	97,515.63	2,337,515.63	
08/15/2027			62,515.63	62,515.63	
09/30/2027					2,400,031.26
02/15/2028	190,000	3.250%	62,515.63	252,515.63	
08/15/2028			59,428.13	59,428.13	
09/30/2028					311,943.76
02/15/2029	195,000	3.375%	59,428.13	254,428.13	
08/15/2029			56,137.50	56,137.50	
09/30/2029					310,565.63
02/15/2030	200,000	3.375%	56,137.50	256,137.50	
08/15/2030			52,762.50	52,762.50	
09/30/2030					308,900.00
02/15/2031	210,000	3.500%	52,762.50	262,762.50	
08/15/2031			49,087.50	49,087.50	
09/30/2031					311,850.00
02/15/2032	2,805,000	3.500%	49,087.50	2,854,087.50	
09/30/2032					2,854,087.50
	11,120,000		2,010,468.82	13,130,468.82	13,130,468.82

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**UNDERWRITER'S DISCOUNT**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)  
 FINAL PRICING NUMBERS**

<i>Underwriter's Discount</i>	<i>\$/1000</i>	<i>Amount</i>
Underwriter's Discount	6.22224	443,552.45
	6.22224	443,552.45

Note: FINAL PRICING NUMBERS AS OF 6/28/22

**COST OF ISSUANCE**

**City of Denton, Texas  
 General Obligation Refunding & Improvement Bonds, Series 2022  
 Tax-Exempt Rates as of 06/28/2022 (AA+/AA+)  
 FINAL PRICING NUMBERS**

<i>Cost of Issuance</i>	<i>\$/1000</i>	<i>Amount</i>
Cost of Issuance	3.47244	247,532.87
	3.47244	247,532.87

Note: FINAL PRICING NUMBERS AS OF 6/28/22