

19. E

September 30, 2014

Hidalgo County, Texas



Plan of Finance

Certificates of Obligation, Series 2014

Limited Tax Refunding Bonds, Series 2014

Tax Notes, Series 2014

ESTRADA HINOJOSA

HIDALGO COUNTY, TEXAS		
SOURCES AND USES OF FUNDS		
2014 CIP Needs		
Sources of Funds		Amount (\$)
C/O's, Series 2014*		\$ 22,000,000
Tax Notes, Series 2014*		6,000,000
Cash on Hand		4,000,000
		\$ 32,000,000
Uses of Funds		
Co. Judge Courthouse Eng. Phase II (Cash)		\$ 4,000,000
Roads & Equipment (C.O.'s)		3,750,000
Roads & Equipment (C.O.'s)		3,750,000
Roads & Equipment (C.O.'s)		3,750,000
Roads & Equipment (C.O.'s)		3,750,000
County Jail Repairs (C.O.'s)		7,000,000
Sheriff Vehicles (Tax Notes)		6,000,000
		\$ 32,000,000
*Proceeds shown do not include COI Budget of \$183,123 for C.O.'s and \$96,869 for Tax Notes		

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
1	HIDALGO COUNTY, TEXAS													BASE CASE			
2	ESTIMATED TAX RATE IMPACT													=SUM([G]:[M])		=[N]	
3						=([D])+([E])+([F])											
4					Current Market Rates + 30BPS	Current Market Rates + 60BPS	Par Amount:							LEVY AT 0.0592			
5					TIC	TIC	PV Savings [\$]:							16,721,609	0.0592		
6		Collections Rate:	98.70%				Old TIC:							2-Yr Tax Rate Increase			
7					Delivery Date	Delivery Date	New TIC:			20.00%				-0.0073			
8							PV Savings [%]:										
9								[TAX EXEMPT REFUNDING] 2014	[TAX EXEMPT REFUNDING] 2015								
10								Cash Flow Savings from Refunding	Cash Flow Savings from Refunding	Contribution from City of Edinburg (b)	Less: BABs Subsidy	Court Filing Fee Revenue Source	Issuer Contribution	Total Net Tax Supported Debt Service	Required I&S Tax Rate (a)	Marginal I&S Tax Rate	FYE
11	FYE	(NAV) Net Assessed Valuation	NAV Growth	Existing Debt Service	Certificates of Obligation, Series 2014 Total DS	Certificates of Obligation, Series 2015 Total DS	Total Debt Service										12/31
12	12/31																
13	2014	27,911,368,187	0.0%	19,540,949	-	-	19,540,949	-	-	-	(476,611)	-	-	19,064,337	0.0675	-	2014
14	2015	28,613,115,990	2.5%	19,198,220	-	-	19,198,220	-	-	-	(476,611)	-	(2,000,000)	16,721,609	0.0592	-0.0083	2015
15	2016	29,042,312,730	1.5%	18,735,908	-	-	18,735,908	-	-	-	(476,611)	-	(1,000,000)	17,259,296	0.0602	0.0010	2016
16	2017	29,477,947,421	1.5%	18,732,352	-	-	18,732,352	-	-	-	(476,611)	-	(1,000,000)	17,255,741	0.0593	-	2017
17	2018	29,920,116,632	1.5%	18,737,608	-	-	18,737,608	-	-	-	(476,611)	-	(1,000,000)	17,260,996	0.0585	-	2018
18	2019	30,368,918,382	1.5%	18,524,292	-	-	18,524,292	-	-	-	(468,247)	-	(1,000,000)	17,056,045	0.0569	-	2019
19	2020	30,824,452,157	1.5%	18,515,164	-	-	18,515,164	-	-	-	(459,472)	-	(1,000,000)	17,055,692	0.0561	-	2020
20	2021	31,286,818,940	1.5%	16,273,813	-	-	16,273,813	-	-	-	(428,870)	-	(1,000,000)	14,844,943	0.0481	-	2021
21	2022	31,286,818,940	0.0%	15,808,690	-	-	15,808,690	-	-	-	(396,825)	-	(1,000,000)	14,411,865	0.0467	-	2022
22	2023	31,286,818,940	0.0%	10,260,324	-	-	10,260,324	-	-	-	(361,096)	-	-	9,899,228	0.0321	-	2023
23	2024	31,286,818,940	0.0%	10,217,641	-	-	10,217,641	-	-	-	(323,863)	-	-	9,893,778	0.0320	-	2024
24	2025	31,286,818,940	0.0%	8,253,934	-	-	8,253,934	-	-	-	(285,112)	-	-	7,968,822	0.0258	-	2025
25	2026	31,286,818,940	0.0%	8,212,232	-	-	8,212,232	-	-	-	(244,309)	-	-	7,967,923	0.0258	-	2026
26	2027	31,286,818,940	0.0%	5,084,588	-	-	5,084,588	-	-	-	(196,208)	-	-	4,888,380	0.0158	-	2027
27	2028	31,286,818,940	0.0%	5,029,782	-	-	5,029,782	-	-	-	(146,989)	-	-	4,883,693	0.0158	-	2028
28	2029	31,286,818,940	0.0%	2,979,265	-	-	2,979,265	-	-	-	(93,953)	-	-	2,885,311	0.0093	-	2029
29	2030	31,286,818,940	0.0%	2,062,220	-	-	2,062,220	-	-	-	(39,697)	-	-	2,022,523	0.0065	-	2030
30	2031	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2031
31	2032	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2032
32	2033	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2033
33	2034	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2034
34	2035	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2035
35	2036	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2036
36	2037	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2037
37	2038	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2038
38	2039	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2039
39	2040	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2040
40	2041	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2041
41	2042	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2042
42	2043	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2043
43	2044	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2044
44	2045	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2045
45	2046	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2046
46	Total			\$ 216,166,982	\$ -	\$ -	\$ 216,166,982	\$ -	\$ -	\$ -	\$ (5,826,800)	\$ -	\$ (9,000,000)	\$ 201,340,183			
47																	
48							Negative Arb.										
49														One-Cent Tax Levy			
50														2,824,115	0.0100		

	A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
1	HIDALGO COUNTY, TEXAS										[2014 NEW MONEY / 2014 REFUNDING] CASE A							
2	ESTIMATED TAX RATE IMPACT																	
3							= [D] + [E] + [F]							= SUM([G]:[M])			= [N]	
4					Current Market Rates + 30BPS	Current Market Rates + 60BPS	Par Amount	\$ 23,570,000							LEVY AT 0.0592			
5					TIC: 3.379%	TIC	PV Savings [\$]	\$ 1,515,849							16,721,609	0.0592		
6		Collections Rate:	98.70%	(a)	Delivery Date: 12/16/14	Delivery Date	Old TIC	4.65%										
7							New TIC	2.50%										
8							PV Savings [%]	6.25%										
9																		
10																		
11	FYE	(NAV) Net Assessed Valuation	NAV Growth	Existing Debt Service	Certificates of Obligation, Series 2014 Total DS	Certificates of Obligation, Series 2015 Total DS	Total Debt Service	[TAX EXEMPT REFUNDING] 2014 Cash Flow Savings from Refunding	[TAX EXEMPT REFUNDING] 2015 Cash Flow Savings from Refunding	Contribution from City of Edinburg (b)	Less: BABs Subsidy	Court Filing Fee Revenue Source	Issuer Contribution	Total Net Tax Supported Debt Service	Required I&S Tax Rate (a)	Marginal I&S Tax Rate	FYE	
12	12/31																	12/31
13	2014	27,911,368,187	0.0%	19,540,949	-	-	19,540,949	-	-	-	(476,611)	-	-	19,064,337	0.0675	-	2014	
14	2015	28,613,115,990	2.5%	19,198,220	629,897	-	19,828,117	(1,761)	-	-	(476,611)	-	(2,628,136)	16,721,609	0.0592	-0.0083	2015	
15	2016	29,042,312,730	1.5%	18,735,908	1,101,800	-	19,837,708	(159,963)	-	-	(476,611)	-	(1,000,000)	18,201,134	0.0635	0.0043	2016	
16	2017	29,477,947,421	1.5%	18,732,352	1,396,400	-	20,128,752	(374,963)	-	-	(476,611)	-	(1,000,000)	18,277,178	0.0628	-	2017	
17	2018	29,920,116,632	1.5%	18,737,608	1,672,200	-	20,409,808	(374,513)	-	-	(476,611)	-	(1,000,000)	18,558,684	0.0628	-	2018	
18	2019	30,368,918,382	1.5%	18,524,292	2,166,200	-	20,690,492	(375,413)	-	-	(468,247)	-	(1,000,000)	18,846,832	0.0629	-	2019	
19	2020	30,824,452,157	1.5%	18,515,164	2,441,200	-	20,956,364	(371,013)	-	-	(459,472)	-	(1,000,000)	19,125,879	0.0629	-	2020	
20	2021	31,286,818,940	1.5%	16,273,813	1,274,200	-	17,548,013	(2,588)	-	-	(428,870)	-	(1,000,000)	16,116,555	0.0522	-	2021	
21	2022	31,286,818,940	0.0%	15,808,690	1,091,450	-	16,900,140	(1,463)	-	-	(396,825)	-	(1,000,000)	15,501,852	0.0502	-	2022	
22	2023	31,286,818,940	0.0%	10,260,324	1,356,450	-	11,616,774	(4,413)	-	-	(361,096)	-	-	11,251,265	0.0364	-	2023	
23	2024	31,286,818,940	0.0%	10,217,641	1,357,200	-	11,574,841	(3,313)	-	-	(323,863)	-	-	11,247,665	0.0364	-	2024	
24	2025	31,286,818,940	0.0%	8,253,934	1,661,200	-	9,915,134	(3,438)	-	-	(285,112)	-	-	9,626,584	0.0312	-	2025	
25	2026	31,286,818,940	0.0%	8,212,232	1,663,200	-	9,875,432	-	-	-	(244,309)	-	-	9,631,123	0.0312	-	2026	
26	2027	31,286,818,940	0.0%	5,084,588	1,657,450	-	6,742,038	-	-	-	(196,208)	-	-	6,545,830	0.0212	-	2027	
27	2028	31,286,818,940	0.0%	5,029,782	1,659,200	-	6,688,982	-	-	-	(146,089)	-	-	6,542,893	0.0212	-	2028	
28	2029	31,286,818,940	0.0%	2,979,265	1,657,950	-	4,637,215	-	-	-	(93,953)	-	-	4,543,261	0.0147	-	2029	
29	2030	31,286,818,940	0.0%	2,062,220	1,658,700	-	3,720,920	-	-	-	(39,697)	-	-	3,681,223	0.0119	-	2030	
30	2031	31,286,818,940	0.0%	-	1,661,200	-	1,661,200	-	-	-	-	-	-	1,661,200	0.0054	-	2031	
31	2032	31,286,818,940	0.0%	-	1,659,400	-	1,659,400	-	-	-	-	-	-	1,659,400	0.0054	-	2032	
32	2033	31,286,818,940	0.0%	-	1,660,400	-	1,660,400	-	-	-	-	-	-	1,660,400	0.0054	-	2033	
33	2034	31,286,818,940	0.0%	-	1,664,000	-	1,664,000	-	-	-	-	-	-	1,664,000	0.0054	-	2034	
34	2035	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2035	
35	2036	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2036	
36	2037	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2037	
37	2038	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2038	
38	2039	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2039	
39	2040	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2040	
40	2041	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2041	
41	2042	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2042	
42	2043	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2043	
43	2044	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2044	
44	2045	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2045	
45	2046	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	-	2046	
46	Total			\$ 216,166,982	31,089,697	\$ -	\$ 247,256,679	\$ (1,672,836)	\$ -	\$ -	\$ (5,826,800)	\$ -	\$ (9,628,136)	\$ 230,128,908				
47																		
48				Project Fund:	\$ 22,000,000		Negative Arb:	\$ 807,671										
49				Est. COI:	183,123		Est. COI:	\$ 207,679										
50															One-Cent Tax Levy			
															2,824,115	0.0100		

A	B	C	D	E	F	G	H	I	J	K	L	M	N	O	P	Q	
1	HIDALGO COUNTY, TEXAS						[2014 & 2015 NEW MONEY / 2014 & 2015 REFUNDING] CASE B										
2	ESTIMATED TAX RATE IMPACT						=[D]+[E]+[F]							=SUM([G],[M])	= [N]		
3						Par Amount	\$ 23,570,000	\$ 28,475,000						LEVY AT 0.0592			
4				Current Market Rates + 30BPS	Current Market Rates + 60BPS	PV Savings [\$]	\$ 1,515,849	\$ 1,925,995						16,721,609	0.0592		
5				TIC 3.379%	TIC 4.291%	Old TIC	4.65%	5.00%									
6	Collections Rate:	98.70%	(a)	Delivery Date: 12/16/14	Delivery Date: 12/16/14	New TIC	2.50%	2.65%									
7						PV Savings [%]	6.25%	6.24%	20.00%								
8							[TAX EXEMPT REFUNDING] 2014	[TAX EXEMPT REFUNDING] 2015									
9							Cash Flow Savings from Refunding	Cash Flow Savings from Refunding	Contribution from City of Edinburg (b)	Less: BABs Subsidy	Court Filing Fee Revenue Source	Issuer Contribution	Total Net Tax Supported Debt Service	Required I&S Tax Rate (a)	Marginal I&S Tax Rate	FYE	
10		(NAV)	NAV	Existing Debt Service	Certificates of Obligation, Series 2014 Total DS	Certificates of Obligation, Series 2015 Total DS	Total Debt Service										
11	FYE	Net Assessed Valuation	NAV Growth														
12	12/31																
13	2014	27,911,368,187	0.0%	19,540,949	-	-	19,540,949	-	-	(476,611)	-	-	19,064,337	0.0675		2014	
14	2015	28,613,115,990	2.5%	19,198,220	629,897	-	19,828,117	(1,761)	(2,540)	(476,611)	-	(2,625,596)	16,721,609	0.0592	-0.0083	2015	
15	2016	29,042,312,730	1.5%	18,735,908	1,101,800	7,031,958	26,869,666	(159,963)	(3,005,150)	(1,880,262)	(1,000,000)	(1,000,000)	19,347,681	0.0675	0.0083	2016	
16	2017	29,477,947,421	1.5%	18,732,352	1,396,400	7,331,100	27,459,852	(374,963)	(3,090,700)	(1,881,100)	(1,000,000)	(1,000,000)	19,636,478	0.0675		2017	
17	2018	29,920,116,632	1.5%	18,737,608	1,672,200	7,436,800	27,846,608	(374,513)	(3,183,300)	(1,880,430)	(1,000,000)	(1,000,000)	19,931,754	0.0675		2018	
18	2019	30,368,918,382	1.5%	18,524,292	2,166,200	7,534,800	28,225,292	(375,413)	(3,273,200)	(1,880,310)	(1,000,000)	(1,000,000)	20,228,122	0.0675		2019	
19	2020	30,824,452,157	1.5%	18,515,164	2,441,200	7,653,200	28,609,564	(371,013)	(3,363,000)	(1,880,390)	(1,000,000)	(1,000,000)	20,535,689	0.0675		2020	
20	2021	31,286,818,940	1.5%	16,273,813	1,274,200	6,939,200	24,487,213	(2,588)	669,500	(1,881,190)	(428,870)	(1,000,000)	20,844,065	0.0675		2021	
21	2022	31,286,818,940	0.0%	15,808,690	1,091,450	6,939,200	23,839,340	(1,463)	1,780,000	(1,880,590)	(396,825)	(1,000,000)	20,840,462	0.0675		2022	
22	2023	31,286,818,940	0.0%	10,260,324	1,356,450	6,939,200	18,555,974	(4,413)	5,530,000	(1,880,590)	(361,096)	(1,000,000)	20,839,875	0.0675		2023	
23	2024	31,286,818,940	0.0%	10,217,641	1,357,200	6,939,200	18,514,041	(3,313)	5,534,750	(1,881,090)	(323,863)	(1,000,000)	20,840,525	0.0675		2024	
24	2025	31,286,818,940	0.0%	8,253,934	1,661,200	7,034,200	16,949,334	(3,438)	2,562,000	(1,880,990)	(285,112)	(1,000,000)	16,341,794	0.0529		2025	
25	2026	31,286,818,940	0.0%	8,212,232	1,663,200	7,034,450	16,909,882	-	-	(1,880,240)	(244,309)	(1,000,000)	13,785,333	0.0446		2026	
26	2027	31,286,818,940	0.0%	5,084,588	1,657,450	11,764,450	18,506,488	-	-	(1,880,790)	(196,208)	(1,000,000)	15,429,490	0.0500		2027	
27	2028	31,286,818,940	0.0%	5,029,782	1,659,200	11,767,700	18,456,682	-	-	(1,880,490)	(146,089)	(1,000,000)	15,430,103	0.0500		2028	
28	2029	31,286,818,940	0.0%	2,979,265	1,657,950	11,768,700	16,405,915	-	-	(1,880,290)	(93,953)	(1,000,000)	13,431,671	0.0435		2029	
29	2030	31,286,818,940	0.0%	2,062,220	1,658,700	11,766,950	15,487,870	-	-	(1,881,090)	(39,697)	(1,000,000)	12,567,083	0.0407		2030	
30	2031	31,286,818,940	0.0%	-	1,661,200	11,766,950	13,428,150	-	-	(1,880,740)	-	(1,000,000)	10,547,410	0.0342		2031	
31	2032	31,286,818,940	0.0%	-	1,659,400	11,767,950	13,427,350	-	-	(1,880,190)	-	(1,000,000)	10,547,160	0.0342		2032	
32	2033	31,286,818,940	0.0%	-	1,660,400	11,775,950	13,436,350	-	-	(1,881,110)	-	(1,000,000)	10,555,240	0.0342		2033	
33	2034	31,286,818,940	0.0%	-	1,664,000	11,763,750	13,427,750	-	-	(1,880,430)	-	(1,000,000)	10,547,320	0.0342		2034	
34	2035	31,286,818,940	0.0%	-	-	11,771,750	11,771,750	-	-	(1,881,150)	-	(1,000,000)	8,890,600	0.0288		2035	
35	2036	31,286,818,940	0.0%	-	-	11,773,750	11,773,750	-	-	(1,881,150)	-	(1,000,000)	8,892,600	0.0288		2036	
36	2037	31,286,818,940	0.0%	-	-	11,772,250	11,772,250	-	-	(1,880,400)	-	(1,000,000)	8,891,850	0.0288		2037	
37	2038	31,286,818,940	0.0%	-	-	11,767,750	11,767,750	-	-	(1,880,800)	-	(1,000,000)	8,886,950	0.0288		2038	
38	2039	31,286,818,940	0.0%	-	-	11,769,500	11,769,500	-	-	(1,881,150)	-	(1,000,000)	8,888,350	0.0288		2039	
39	2040	31,286,818,940	0.0%	-	-	11,761,250	11,761,250	-	-	(1,880,300)	-	(1,000,000)	8,880,950	0.0288		2040	
40	2041	31,286,818,940	0.0%	-	-	11,772,500	11,772,500	-	-	(1,881,150)	-	(1,000,000)	8,891,350	0.0288		2041	
41	2042	31,286,818,940	0.0%	-	-	11,766,250	11,766,250	-	-	(1,880,450)	-	(1,000,000)	8,885,800	0.0288		2042	
42	2043	31,286,818,940	0.0%	-	-	11,767,250	11,767,250	-	-	(1,881,100)	-	(1,000,000)	8,886,150	0.0288		2043	
43	2044	31,286,818,940	0.0%	-	-	11,769,000	11,769,000	-	-	(1,880,850)	-	(1,000,000)	8,888,150	0.0288		2044	
44	2045	31,286,818,940	0.0%	-	-	11,765,250	11,765,250	-	-	(1,880,550)	-	(1,000,000)	8,884,700	0.0288		2045	
45	2046	31,286,818,940	0.0%	-	-	-	-	-	-	-	-	-	-	-	-	2046	
46	Total			\$ 216,166,982	\$ 31,089,697	\$ 302,412,208	\$ 549,668,887	\$ (1,672,836)	\$ 158,360	\$ (56,421,362)	\$ (5,826,800)	\$ (30,000,000)	\$ (10,125,596)	\$ 445,780,654			
47																	
48				Project Fund:	\$ 22,000,000	\$ 157,000,000	Negative Arb:	\$ 807,671	\$ 188,676								
49				Est. COI:	183,123		Est COI:	\$ 207,679									
50														One-Cent Tax Levy			
														2,824,115	0.0100		

HIDALGO COUNTY, TEXAS

Tax Notes, Series 2014

TERM: 4.67 YEARS

Current Market Rates + 30BPS

TIC: 1.550%

Est. COI \$ 93,869

Delivery Date: 12/16/2014

FYE 12/31	Tax Notes, Series 2014			FYE 12/31
2014				2014
2015	1,130,000	149,753	1,279,753	2015
2016	1,090,000	185,250	1,275,250	2016
2017	1,125,000	152,550	1,277,550	2017
2018	1,170,000	107,550	1,277,550	2018
2019	1,215,000	60,750	1,275,750	2019
2020		-		2020
2021		-		2021
2022		-		2022
2023		-		2023
2024		-		2024
Total	\$ 5,730,000	\$ 655,853	\$ 6,385,853	
		Project Fund:	\$ 6,000,000	



HIDALGO COUNTY, TEXAS
\$ _____ Certificates of Obligation, Series 2014
\$ _____ Limited Tax Refunding Bonds, Series 2014
\$ _____ Tax Notes, Series 2014

Timetable of Events

OCTOBER						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

NOVEMBER						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23/30	24	25	26	27	28	29

DECEMBER						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30	31			

<u>Date</u>	<u>Day</u>	<u>Event</u>	<u>Responsibility</u>
September 30, 2014	(Tuesday)	Present plans of finance to issue the Certificates of Obligations, Series 2014 (the "Certificates"), the Limited Tax Refunding Bonds, Series 2014 (the "Refunding Bonds"), and the Tax Notes, Series 2014 (the "Tax Notes" and collectively, the "Obligations").	FA
September 30, 2014	(Tuesday)	Commissioners Court adopts a resolution to publish notice of intent to issue the Certificates.	County, BC, FA
September 30, 2014	(Tuesday)	Commissioners Court adopts a parameters order to issue the Refunding Bonds.	County, BC, FA
October 3, 2014	(Friday)	Submit Notice of Intent to issue Certificates to newspaper.	County
October 8, 2014	(Wednesday)	Publish first Notice of Intent to issue Certificates.	County
October 15, 2014	(Wednesday)	Distribute first draft of Preliminary Official Statement (POS).	FA
October 15, 2014	(Wednesday)	Publish second Notice of Intent to issue Certificates.	County
October 22, 2014	(Wednesday)	Receive comments from working group on first draft of POS.	Working Group
October 23, 2014	(Thursday)	Distribute second draft of POS.	FA
October 23, 2014	(Thursday)	Submit information to Rating Agencies.	FA
Week of Oct 27 or Nov 3, 2014		Conference calls [Meetings] with rating agencies.	County, FA
November 3, 2014	(Monday)	Receive comments from working group on second draft of POS.	Working Group
November 4, 2014	(Tuesday)	Print and distribute POS.	FA
November 4, 2014	(Tuesday)	Receive ratings.	Rating Agencies
November 17, 2014	(Monday)	Price the Obligations via negotiated sale.	UW, FA
November 18, 2014	(Tuesday)	Court adopts orders selling the Certificates and Tax Notes.	County, BC, FA
November 18, 2014	(Tuesday)	Pricing officer approves the sale of the Refunding Bonds.	County, BC, FA
November 20, 2014	(Thursday)	Submit documents to Texas Attorney General.	BC
December 8, 2014	(Monday)	Obtain Texas Attorney General Approval of Certificates.	AG, BC
December 16, 2014	(Tuesday)	Close, deliver Obligations and receive funds/fund escrow.	UW, FA

* Preliminary, subject to change.

FA: Estrada Hinojosa & Company, Inc.
 BC: Ramirez & Guerrero, L.L.P.
 UW: TBD
 UC: TBD

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