



## Yvette Thomason

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**From:** Cameron Gulley <cgulley@txol.net> on behalf of Cameron Gulley  
**Sent:** Thursday, August 1, 2024 11:55 AM  
**To:** 'Yvette Thomason'; 'Alice Jones'  
**Cc:** 'Tammie Shipman'; 'Wes Corzine'; 'Wayne Rotan'  
**Subject:** RE: Huckabay ISD

Yvette,

Sorry for my delinquent response to your first email. My computer crashed about two weeks ago and I just got it back on Tuesday.

You are on the right track with the coding of the defeasance. The correct entry to post will be as follows:

599-71-6599.00-999-499000 \$10,988.00 debit  
599-00-8949.00-000-400000 \$81,125.17 debit  
599-00-1110.00-000-400000 \$92,113.17 credit

Yes, you will need a budget amendment approved to cover the transaction as follows:

599-00-3700.00-000-400000 \$92,113.17 budgetary debit  
599-71-6599.00-999-499000 \$10,988.00 budgetary credit  
599-00-8949.00-000-400000 \$81,125.17 budgetary credit

I will need a copy of the actual defeasance bond transcript from you as soon as you get it in addition to the documents you've already sent.

Let me know if you have any questions.

Thanks,  
Cam

**From:** Yvette Thomason <ythomason@hisd.us>  
**Sent:** Thursday, August 1, 2024 10:17 AM  
**To:** cgulley@txol.net; Alice Jones <aliceagnewjones@gmail.com>  
**Cc:** Tammie Shipman <tshipman@hisd.us>; Wes Corzine <wcorzine@hisd.us>; Wayne Rotan <wrotan@hisd.us>  
**Subject:** RE: Huckabay ISD

Good morning!

I am following up on the email sent 07/23. We received the closing documents for the defeasance (attached) this morning (08/01). The wire posted to First Financial yesterday so the two amounts, one for defeasance escrow and processing fees to UMB and the other for the cost of issuance/processing to Live Oak need to be posted in July's GL. I have a few questions though.

I have researched and it looks like this will require a budget amendment for the bond, is this correct? If so, I will need guidance on this. Also, per the email below, to post the wired monies I believe I would credit the 599 cash and debit 8949 for the escrow amount and debit 599-71-6599 for the issuance/processing fees.

Please let me know if you have any questions or need anything else.

Thanks!

Yvette

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**From:** Yvette Thomason <[ythomason@hisd.us](mailto:ythomason@hisd.us)>

**Sent:** Tuesday, July 23, 2024 2:45 PM

**To:** 'cgulley@txol.net' <[cgulley@txol.net](mailto:cgulley@txol.net)>; 'Alice Jones' <[aliceagnewjones@gmail.com](mailto:aliceagnewjones@gmail.com)>

**Cc:** Tammie Shipman <[tshipman@hisd.us](mailto:tshipman@hisd.us)>; 'Wes Corzine' <[wcorzine@hisd.us](mailto:wcorzine@hisd.us)>

**Subject:** Huckabay ISD

Hi!

First, I should introduce myself. My name is Yvette Thomason, and I am stepping in as Tammie's replacement when she retires the end of the calendar year.

I am reaching out because HISD, with the Board of Trustee approval, is working with Live Oak Public Finance on to a defeasance using I & S funds for the 2019 Bond. The goal is to pay the bond off earlier when the time is appropriate. The disbursement of the I & S funds is scheduled for around the first part of August and will be sent via a wire.

My question for you is how do you want me to book the wire? I can journal it out crediting the I & S cash, but what should the offset be (an 8989)? I can also post it as a PA with a district written check and reference the wire transaction date, but again, not sure what expense or operating transfer out (or neither of those!) it should be. Will you please assist me with this? If I need to supply any other information, please let me know.

Thanks so much!

Yvette Thomason

Business Manager

Huckabay Independent School District

200 County Road 421 Stephenville, Texas 76401

254-968-5274 . [ythomason@hisd.us](mailto:ythomason@hisd.us) . [hisd.us](http://hisd.us)

**HUCKABAY INDEPENDENT SCHOOL DISTRICT**

2024 Cash Defeasance of  
Unlimited Tax School Building Bonds, Series 2019

**Sources & Uses**

Dated 08/01/2024 | Delivered 08/01/2024

**Sources Of Funds**

Planned Issuer Equity contribution	92,113.17
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<b>Total Sources</b>	<b>\$92,113.17</b>
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**Uses Of Funds**

Costs of Issuance	10,988.00
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Deposit to Net Cash Escrow Fund	81,125.17
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<b>Total Uses</b>	<b>\$92,113.17</b>
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**HUCKABAY INDEPENDENT SCHOOL DISTRICT**

2024 Cash Defeasance of  
Unlimited Tax School Building Bonds, Series 2019

**Escrow Fund Cashflow**

Date	Principal	Rate	Interest	Receipts	Disbursements	Cash Balance
08/01/2024	-	-	-	2,225.17	-	2,225.17
08/15/2024	-	-	-	-	1,500.00	725.17
02/15/2025	-	-	775.28	775.28	1,500.00	0.45
08/15/2025	1,560.00	-	719.91	2,279.91	1,500.00	780.36
02/15/2026	-	-	719.91	719.91	1,500.00	0.27
08/15/2026	1,560.00	-	719.91	2,279.91	1,500.00	780.18
02/15/2027	-	-	719.91	719.91	1,500.00	0.09
08/15/2027	75,780.00	1.900%	719.91	76,499.91	76,500.00	-
<b>Total</b>	<b>\$78,900.00</b>	<b>-</b>	<b>\$4,374.83</b>	<b>\$85,500.00</b>	<b>\$85,500.00</b>	<b>-</b>

**Investment Parameters**

Investment Model [PV, GIC, or Securities]	Securities
Default investment yield target	Bond Yield
Cash Deposit	2,225.17
Cost of Investments Purchased with Bond Proceeds	78,900.00
Total Cost of Investments	\$81,125.17
Target Cost of Investments at bond yield	\$81,100.87
Actual positive or (negative) arbitrage	(24.30)
Yield to Receipt	1.8603320%
Yield for Arbitrage Purposes	-
State and Local Government Series (SLGS) rates for	7/19/2024



(512) 726-5547  
www.LiveOakPF.com  
info@LiveOakPF.com

July 25, 2024

**FINAL FUNDING MEMO**  
**HUCKABAY INDEPENDENT SCHOOL DISTRICT**  
**2024 Partial Cash Defeasance of the Unlimited Tax School Building Bonds, Series 2019**

**ISSUER**

Huckabay ISD  
Yvette Thomason  
200 County Road 421  
Stephenville, Texas 76401  
Phone: (254) 968-5274  
[ythomason@hisd.us](mailto:ythomason@hisd.us)

**PAYING/ESCROW AGENT**

UMB Bank, N.A.  
Damien Daley  
5910 N. Central Expressway Suite 1900  
Dallas, Texas 75206  
Phone: (214) 389-5941  
[damien.daley@umb.com](mailto:damien.daley@umb.com)

**MUNICIPAL ADVISOR**

Live Oak Public Finance, LLC  
Christian Merritt  
1515 S. Capital of Texas Hwy., Ste. 206  
Austin, Texas 78746  
Phone: (512) 726-5547  
[cmerritt@liveoakpf.com](mailto:cmerritt@liveoakpf.com)

**BOND COUNSEL**

Cantu Harden Montoya LLP  
John Hall  
1020 NE Loop 410, Suite 401  
San Antonio, Texas 78209  
Phone: (210) 890-2832  
[jhall@chmlp.com](mailto:jhall@chmlp.com)

**VERIFICATION AGENT**

Public Finance Partners LLC  
Stephanie Seroogy  
P.O. Box 65741  
Tucson, Arizona 85728  
Phone: (612) 964-1451  
[stephanie.seroogy@publicfinancepartners.com](mailto:stephanie.seroogy@publicfinancepartners.com)

Re: Closing instructions with respect to the Huckabay Independent School District's Unlimited Tax School Building Bonds, Series 2019 Partial Defeasance (the "Defeasance").

Payment for the above referenced Defeasance is scheduled to occur at 10:00 A.M. CT Thursday, August 1, 2024 (the "Closing Date"), and payment therefore is to occur at the offices of UMB Bank, N.A. ("UMB"), the Paying Agent/Escrow Agent. The SLGS settlement will occur on the Closing Date.

**SOURCES OF FUNDS**

Issuer Defeasance Contribution (I&S Fund Balance)	\$92,113.17
<b>TOTAL SOURCES</b>	<b>\$92,113.17</b>

**USES OF FUNDS**

Deposit to Escrow Agent for Refunded Bonds	\$81,125.17
<i>PLUS:</i> Cost of Defeasance	10,988.00
<b>TOTAL USES</b>	<b>\$92,113.17</b>

- A) Prior to 10:00 A.M. CT on Wednesday, July 31, 2024, Huckabay Independent School District (the "Issuer") shall wire in immediately available funds \$83,375.17 to UMB as defined below to be deposited by the Escrow Agent on Thursday, August 1, 2024:

<b>DEFEASANCE OF BONDS</b>	
Deposit into Escrow Fund for Purchase of SLGS	\$78,900.00
Deposit into Escrow Fund as Beginning Cash Balance	2,225.17
PLUS: UMB Escrow Fee	2,250.00
<b>TOTAL</b>	<b>\$83,375.17</b>

Instructions for wiring funds to UMB are as follows:

UMB Bank, N.A.  
 928 Grand Blvd., 4th floor  
 Kansas City, MO 64106

[REDACTED]  
 [REDACTED]

Name: Trust Clearance  
 FFC: Huckabay ISD 2024 Def  
 Attn: Damien Daley 214-389-5941

- B) Additionally, the Issuer shall disburse the cost of defeasance funds, no later than 2:00 P.M. CT on Wednesday, July 31, 2024, as follows:

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<b>(1) Wire Transfer – Live Oak Public Finance, LLC – Cost of Defeasance:</b>	
To: Chase Bank	
[REDACTED]	
[REDACTED]	
Acct. Name: Live Oak Public Finance, LLC – COI Account	
Re: Huckabay ISD 2024 Cash Defeasance	
Attn: Catherine Pong (512) 479-5440	<b>\$8,738.00</b>

Upon request, Live Oak Public Finance, LLC will make a full and complete accounting to the Issuer of all costs and expenses paid with such amount and remit the balance, if any, to the Issuer after payment of such issuance costs and expenses. Your cooperation regarding the wiring, receipt, and disbursement of funds in accordance with this letter is greatly appreciated. Should you have any further questions, please call me at (512) 726-5547.