

GENERAL CERTIFICATE

THE STATE OF TEXAS §
 §
COUNTY OF FORT BEND §

We, the undersigned, County Judge and County Clerk of Fort Bend County, Texas (the "County"), do hereby make and execute this certificate for the benefit of the Attorney General of the State of Texas and all other persons interested in the County's \$17,000,000 Certificates of Obligation, Series 2017 (the "Certificates"), dated July 18, 2017, now in the process of being issued. We certify the following, to wit:

1. The following named persons are duly selected, or appointed, qualified and acting officers of the County:

Robert Hebert	County Judge
Vincent Morales	Commissioner - Precinct 1
Grady Prestage	Commissioner - Precinct 2
Andy Meyers	Commissioner - Precinct 3
James Patterson	Commissioner - Precinct 4
Ed Sturdivant	County Auditor
Jeff Council	County Treasurer
Roy Cordes, Jr.	County Attorney

2. There has never been and there is not now pending any litigation in any way affecting the validity of the Certificates, nor has there ever been nor is there now pending any litigation affecting the power of the County to levy and collect to pay principal of or interest on the Certificates.

3. All meetings of the Commission's Court of the County at which any actions or proceedings taken in connection with the issuance of the Certificates have been open to the public and notice of the time, place, and subject of each such meeting was given as required by Chapter 551, Texas Government Code.

4. The Certificates and the Order of the County authorizing the Certificates do not conflict, violate, or constitute a default under any existing resolution, regulation, ordinance, order, decree, indenture, contract, agreement, or instrument to which the County is a party or which is binding upon the County.

5. Attached as Exhibit A is a true, full and correct debt service schedule for the Certificates. Attached as Exhibit B is a true, full and correct debt service schedule

for all of the County's tax-supported debt, showing the total amount of the County's tax-supported debt.

6. The 2016 certified taxable valuation of the County is \$59,656,744,532.

7. It is hereby found and declared that the Purchaser's bid is 2.36% which rate is less than the maximum rate permitted by law, and is determined to be in the County's best interest, per Section 1201.022(a)(3)(B) of the Government Code.

8. The purpose for which the Certificates are being issued have not failed in a bond election within the past three years pursuant to Section 271.047(d) of the Texas Local Government Code.

9. Attached as Exhibit C is a true, full and correct summary of revenues from parks and recreations.

[SIGNATURE PAGE FOLLOWS]

WITNESS OUR HANDS AND THE OFFICIAL SEAL OF THE COUNTY, THIS
27th day of June, 2017.



County Judge
Fort Bend County, Texas



County Clerk
Fort Bend County, Texas

(SEAL)



EXHIBIT "A"

Debt Service Schedule

Debt Service Schedule

Date	Principal	Coupon	Interest	Total P+I
09/01/2017	-	-	47,921.11	47,921.11
03/01/2018	710,000.00	2.360%	200,600.00	910,600.00
09/01/2018	-	-	192,222.00	192,222.00
03/01/2019	740,000.00	2.360%	192,222.00	932,222.00
09/01/2019	-	-	183,490.00	183,490.00
03/01/2020	770,000.00	2.360%	183,490.00	953,490.00
09/01/2020	-	-	174,404.00	174,404.00
03/01/2021	805,000.00	2.360%	174,404.00	979,404.00
09/01/2021	-	-	164,905.00	164,905.00
03/01/2022	835,000.00	2.360%	164,905.00	999,905.00
09/01/2022	-	-	155,052.00	155,052.00
03/01/2023	870,000.00	2.360%	155,052.00	1,025,052.00
09/01/2023	-	-	144,786.00	144,786.00
03/01/2024	905,000.00	2.360%	144,786.00	1,049,786.00
09/01/2024	-	-	134,107.00	134,107.00
03/01/2025	945,000.00	2.360%	134,107.00	1,079,107.00
09/01/2025	-	-	122,956.00	122,956.00
03/01/2026	980,000.00	2.360%	122,956.00	1,102,956.00
09/01/2026	-	-	111,392.00	111,392.00
03/01/2027	1,020,000.00	2.360%	111,392.00	1,131,392.00
09/01/2027	-	-	99,356.00	99,356.00
03/01/2028	1,065,000.00	2.360%	99,356.00	1,164,356.00
09/01/2028	-	-	86,789.00	86,789.00
03/01/2029	1,105,000.00	2.360%	86,789.00	1,191,789.00
09/01/2029	-	-	73,750.00	73,750.00
03/01/2030	1,150,000.00	2.360%	73,750.00	1,223,750.00
09/01/2030	-	-	60,180.00	60,180.00
03/01/2031	1,200,000.00	2.360%	60,180.00	1,260,180.00
09/01/2031	-	-	46,020.00	46,020.00
03/01/2032	1,245,000.00	2.360%	46,020.00	1,291,020.00
09/01/2032	-	-	31,329.00	31,329.00
03/01/2033	2,655,000.00	2.360%	31,329.00	2,686,329.00
Total	\$17,000,000.00	-	\$3,809,997.11	\$20,809,997.11

Yield Statistics

Bond Year Dollars	\$161,440.56
Average Life	9.497 Years
Average Coupon	2.3600000%
Net Interest Cost (NIC)	2.3600000%
True Interest Cost (TIC)	2.3601519%
Bond Yield for Arbitrage Purposes	2.3601519%
All Inclusive Cost (AIC)	2.4317405%

IRS Form 8038

Net Interest Cost	2.3600000%
Weighted Average Maturity	9.497 Years

Certificates of Obligatio | SINGLE PURPOSE | 6/21/2017 | 8:29 PM

EXHIBIT "B"

Debt Service Schedule of Outstanding Indebtedness
Payable from a Limited Pledge

DEBT INFORMATION

TABLE 9 - PRO-FORMA GENERAL OBLIGATION DEBT SERVICE REQUIREMENTS

Year End September 30	County Debt Paid From Ad Valorem Taxes			Toll Road Unlimited Tax Bonds ⁽²⁾	Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax Bonds ⁽³⁾		Grand Total Requirements
	Limited Tax Bonds ⁽¹⁾	Unlimited Tax Bonds ⁽¹⁾	Total Debt Service Paid From Ad Valorem Taxes				
2017	\$ 19,564,869	\$ 20,753,888	\$ 40,318,757	\$ 9,346,625	\$ 7,180,200	\$ 56,845,582	
2018	26,485,174	20,659,644	47,144,818	9,921,875	7,180,200	64,246,893	
2019	26,153,273	20,253,375	46,406,648	10,157,625	7,180,200	63,744,473	
2020	26,094,523	20,165,050	46,259,573	10,321,875	7,180,200	63,761,648	
2021	26,050,583	20,062,525	46,113,108	10,333,000	8,379,450	64,825,558	
2022	25,164,353	18,224,925	43,389,278	10,339,125	9,517,200	63,245,603	
2023	25,192,935	18,212,800	43,405,735	10,320,250	10,481,325	64,207,310	
2024	25,221,729	18,222,100	43,443,829	10,354,875	10,473,200	64,271,904	
2025	24,627,263	18,219,900	42,847,163	10,332,250	10,461,200	63,640,613	
2026	24,641,798	18,220,675	42,862,473	10,342,125	10,454,825	63,659,423	
2027	24,659,823	16,067,325	40,727,148	10,347,875	10,443,575	61,518,598	
2028	24,678,970	14,309,975	38,988,945	10,339,000	10,432,075	59,760,020	
2029	24,694,439	14,319,525	39,013,964	10,329,875	10,423,050	59,766,889	
2030	19,007,380	10,999,650	30,007,030	10,357,188	10,410,150	50,774,368	
2031	14,127,650	11,001,950	25,129,600	10,317,375	10,401,700	45,848,675	
2032	5,034,799	10,998,050	16,032,849	10,311,500	10,388,625	36,732,974	
2033	6,402,004	6,502,225	12,904,229		10,378,375	23,282,604	
2034	3,715,125	6,509,050	10,224,175		10,364,875	20,589,050	
2035	3,716,763	6,508,300	10,225,063		10,352,500	20,577,563	
2036	3,716,788	3,736,125	7,452,913		10,340,500	17,793,413	
2037					10,328,125	10,328,125	
2038					10,319,500	10,319,500	
2039					10,303,875	10,303,875	
2040					10,290,500	10,290,500	
2041					10,278,375	10,278,375	
2042					10,266,500	10,266,500	
2043					10,254,600	10,254,600	
2044					10,235,900	10,235,900	
2045					10,223,000	10,223,000	
2046					10,210,200	10,210,200	
	\$ 378,950,241	\$ 293,947,056	\$ 672,897,297	\$ 163,772,438	\$ 295,134,000	\$ 1,131,803,734	

- (1) Includes the debt service for the Fort Bend County Certificates of Obligation, Series 2017, scheduled to close on July 18, 2017. Interest on the Certificates has been estimated and included for the purpose of illustration. Preliminary, subject to change. The Fort Bend Flood Control Water Supply Corporation (the "Corporation") was dissolved by action of the Corporation on October 28, 2015 and by the County on November 24, 2015, which resulted in the transfer of all assets and liabilities of the Corporation to the County, including all of the outstanding \$4,665,000 of the Corporation's Revenue Refunding Bonds, Series 2010, which were payable from the County's limited ad valorem taxes pursuant to a contract with the Corporation. This outstanding debt is now included in the Limited Tax Bonds totals. The bonds will continue to be paid from the same source of funds as prior to the dissolution.
- (2) The Subordinate Lien Toll Road Bonds are secured by a subordinate lien on all net revenues from the operation of the Toll Roads. In addition, the Subordinate Lien Toll Road Bonds are secured by a pledge of the County's ad valorem taxes in the event that the net revenues from the operation of the Toll Roads are insufficient to pay principal and interest on the Subordinate Lien Toll Road Bonds. The County's policy and practice has been to provide for payment of debt service on the Subordinate Lien Toll Road Bonds from toll road revenue and certain other funds. From its inception in 2003 through today, no ad valorem taxes have been levied to provide for such debt service. For fiscal years 2013 and 2014, the net revenues from the operation of the Toll Roads was \$17,501,336 and \$18,718,335, respectively. See "DEBT INFORMATION - FORT BEND COUNTY TOLL ROAD BONDS" herein.
- (3) The Fort Bend Grand Parkway Toll Road Authority Limited Contract Tax Bonds are secured by a subordinate lien on all net revenues from the operation of the Grand Parkway overpasses. In addition, the County has entered into an agreement to further secure such bonds by pledging the County's limited ad valorem tax to pay any shortfall in project revenues necessary to pay debt service and operating and maintenance costs of the Grand Parkway overpasses. Interest on these bonds through fiscal year 2015 was capitalized from proceeds of such bonds. The Grand Parkway overpasses were opened and began collecting tolls in the spring of 2014. Assuming that revenues continue at their existing levels, the County does not expect to levy an ad valorem tax to provide for such debt service. See "DEBT INFORMATION - FORT BEND GRAND PARKWAY TOLL ROAD BONDS" herein.

EXHIBIT "C"

Park and Recreation Revenue Summary

**Fort Bend County Parks & Recreation
Summary of Revenue
2014-2017**

	2014	2015	2016	2017 thru 07.11
Parks - Rental Of Property	37,825	38,625	24,050	20,800
Parks - Building Lease	3,000	3,600	3,600	2,700
Parks Misc Revenue	6,952	6,875	4,175	3,275
Fairgrounds Rental	193,631	188,437	158,626	105,140
Fairgrounds Misc Revenue	130	115		60
Fairgrounds Misc Reimbursements	8,932	65,686	37,543	4,756
Jones Creek Ranch Rental	46,470	50,550	44,550	25,275
Jones Creek Ranch Mineral Lease/Royalty		778	15	
Total	296,939	354,667	272,559	162,006