

**DEVINE INDEPENDENT SCHOOL DISTRICT****APPROVED BOND AUTHORIZATIONS BY VOTERS AS OF JUNE 30, 2018**

<b>Original Amounts Issued</b>		<b>Dated Date</b>	<b>Maturity Date</b>	<b>Use of Proceeds</b>
<b>Unlimited Tax School Building Bond Series 2008</b>	\$ 6,500,000.00	8/15/2008	2/1/2038	MS Wing; ES, HS Renovations
<b>Unlimited Tax School Building Bond Series 2009</b>	\$ 3,045,000.00	3/1/2009	2/1/2018	HS, ES Libraries; HS Science; 3rd Grade Wing; ES, IS Café Reno
<b>Unlimited Tax Refunding Bond Series 2010</b>	\$ 1,780,000.00	7/1/2010	2/1/2035	Refunded 2006 Maintenance Tax Note Originally for \$2,500,000
<b>Unlimited Tax School Building Bond Series 2010</b>	\$ 510,000.00	2/1/2018	2/1/2020	Remainder from 2018 Refunding
<b>Unlimited Tax Refunding Bond Series 2011</b>	\$ 850,000.00	1/15/2011	2/1/2026	Refinanced debt for energy project
<b>Unlimited Tax Refunding Bond Series 2015</b>	\$ 5,040,000.00	12/1/2015	2/1/2038	Refunded 2008 \$6,500,000 (8/15/08-2/1/38): MS Wing; ES, HS Renovations
<b>Unlimited Tax Refunding Bond Series 2018</b>	\$ 5,360,000.00	11/30/2017	2/1/1940	Refunded Building Bond Series 2010 \$7,000,000 (8/15/10-2/1/40): DSAC; Kinder enclosure
	<b>\$ 23,085,000.00</b>			
<b>QZAB 2003</b>	\$ 1,000,000.00		7/1/2018	
<b>HVAC 2015</b>	\$ 249,879.00	2/29/2016	11/30/2023	Replacement of HVAC units
	<b>\$ 24,334,879.00</b>			

S&P Global Ratings assigned its 'A+' underlying rating and 'AAA' program rating to Devine Independent School District (ISD), Texas' series 2016 unlimited tax refunding bonds. At the same time, S&P Global Ratings affirmed its 'A+' underlying rating on the district's general obligation (GO) debt outstanding. The outlook is stable. The 'AAA' program rating reflects our view of Devine ISD's eligibility for, and participation in, the Texas Permanent School Fund bond guarantee program, which provides the security of a permanent fund of assets the district can use to meet debt service on bonds guaranteed by the program.

**GENERAL OBLIGATIONS BONDS AND DEBT AS OF JUNE 30, 2018**

<b>Series</b>	<b>Interest Rate Payable</b>	<b>Amounts Original issue</b>	<b>Maturity Date</b>	<b>Beginning Balance</b>	<b>Additions</b>	<b>Reductions</b>	<b>Ending Balance</b>	<b>Outstanding Debt Per Capita (4350)</b>
Unlimited Tax School Building Bond Series 2008	3.55-3.8%	\$ 6,500,000.00	2/1/2038	\$ 155,000.00	\$ -	\$ 155,000.00	\$ -	\$ -
Unlimited Tax School Building Bond Series 2009	2.97-3.47%	\$ 3,045,000.00	2/1/2018	\$ 380,000.00	\$ -	\$ 380,000.00	\$ -	\$ -
Unlimited Tax Refunding Bond Series 2010	2.55-4.5%	\$ 1,780,000.00	2/1/2035	\$ 1,465,000.00	\$ -	\$ 60,000.00	\$ 1,405,000.00	\$ 322.99
Unlimited Tax School Building Bond Series 2010	1.72-4.28%	\$ 510,000.00	2/1/2020	\$ 510,000.00	\$ -	\$ 165,000.00	\$ 345,000.00	\$ 79.31
Unlimited Tax Refunding Bond Series 2011	5.20%	\$ 850,000.00	2/1/2026	\$ 620,000.00	\$ -	\$ 55,000.00	\$ 565,000.00	\$ 129.89
Unlimited Tax Refunding Bond Series 2015	.5-3.05%	\$ 5,040,000.00	2/1/2038	\$ 4,890,000.00	\$ -	\$ 25,000.00	\$ 4,865,000.00	\$ 1,118.39
Unlimited Tax Refunding Bond Series 2018		\$ 5,360,000.00	2/1/2040	\$ 5,290,000.00	\$ -	\$ 70,000.00	\$ 5,220,000.00	\$ 1,200.00
QZAB 2003	3.75%	\$ 1,000,000.00	7/1/2018	\$ 53,690.31	\$ -	\$ 53,690.31	\$ -	\$ -
HVAC 2015	0.25%	\$ 249,879.00	11/30/2023	\$ 234,084.78	\$ -	\$ 31,588.44	\$ 202,496.34	\$ 46.55
		<b>\$ 24,334,879.00</b>		<b>\$ 13,597,775.09</b>	<b>\$ -</b>	<b>\$ 995,278.75</b>	<b>\$ 12,602,496.34</b>	<b>\$ 2,897.13</b>

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**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**

Year Ending June 30	Principal	Interest	Total Requirements
2018	\$ 910,000	\$ 446,325	\$ 1,356,325
2019	\$ 415,000	\$ 541,895	\$ 956,895
2020	\$ 410,000	\$ 542,805	\$ 952,805
2021	\$ 490,000	\$ 461,815	\$ 951,815
2022	\$ 510,000	\$ 444,780	\$ 954,780
2023	\$ 530,000	\$ 427,030	\$ 957,030
2024	\$ 550,000	\$ 406,495	\$ 956,495
2025	\$ 575,000	\$ 385,195	\$ 960,195
2026	\$ 595,000	\$ 362,755	\$ 957,755
2027	\$ 535,000	\$ 339,550	\$ 874,550
2028	\$ 560,000	\$ 318,150	\$ 878,150
2029	\$ 580,000	\$ 295,538	\$ 875,538
2030	\$ 600,000	\$ 272,125	\$ 872,125
2031	\$ 620,000	\$ 247,900	\$ 867,900
2032	\$ 645,000	\$ 222,720	\$ 867,720
2033	\$ 675,000	\$ 196,520	\$ 871,520
2034	\$ 710,000	\$ 169,100	\$ 879,100
2035	\$ 735,000	\$ 140,260	\$ 875,260
2036	\$ 645,000	\$ 110,400	\$ 755,400
2037	\$ 675,000	\$ 84,600	\$ 759,600
2038	\$ 705,000	\$ 57,600	\$ 762,600
2039	\$ 360,000	\$ 29,400	\$ 389,400
2040	\$ 375,000	\$ 15,000	\$ 390,000
	<b>\$ 13,405,000.00</b>	<b>\$ 6,517,957.39</b>	<b>\$ 19,922,957.39</b>