

**DEVINE INDEPENDENT SCHOOL DISTRICT**

**APPROVED BOND AUTHORIZATIONS BY VOTERS AS OF JUNE 30, 2016**

<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>	\$ 7,000,000.00	8/15/2010	2/1/2040	DSAC; Kinder enclosure
<b>Unlimited Tax Refunding Bond Series 2011</b>	\$ 850,000.00	1/15/2011	2/1/2026	Refinanced debt for energy project
	<b>\$ 19,175,000.00</b>			
<b>Unlimited Tax Refunding Bond Series 2015</b>	\$ 5,040,000.00	12/1/2015	2/1/2038	Refunded 2008
U/N Tax Sch Build 2008 Refunded by 2015	\$ (6,500,000.00)			
U/N Tax Sch Build 2008 remainder	\$ 450,000.00			
<b>QZAB 2003</b>	\$ 1,000,000.00			
<b>HVAC 2015</b>	\$ 249,879.00	2/29/2016	11/30/2023	Replacement of HVAC units
	<b>\$ 19,414,879.00</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, 2016**

<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 (9533)</b>
Unlimited Tax School Building Bond Series 2008	3.55-3.8%	\$ 6,500,000.00	2/1/2038	\$ 5,490,000.00	\$ -	\$ 5,185,000.00	\$ 305,000.00	\$ 31.99
Unlimited Tax School Building Bond Series 2009	2.97-3.47%	\$ 3,045,000.00	2/1/2018	\$ 1,105,000.00	\$ -	\$ 355,000.00	\$ 750,000.00	\$ 78.67
Unlimited Tax Refunding Bond Series 2010	2.55-4.5%	\$ 1,780,000.00	2/1/2035	\$ 1,520,000.00	\$ -	\$ 55,000.00	\$ 1,465,000.00	\$ 153.68
Unlimited Tax School Building Bond Series 2010	1.72-4.28%	\$ 7,000,000.00	2/1/2040	\$ 5,450,000.00	\$ -	\$ 180,000.00	\$ 5,270,000.00	\$ 552.82
Unlimited Tax Refunding Bond Series 2011	5.20%	\$ 850,000.00	2/1/2026	\$ 730,000.00	\$ -	\$ 55,000.00	\$ 675,000.00	\$ 70.81
Unlimited Tax Refunding Bond Series 2015	.5-3.05%	\$ 5,040,000.00	2/1/2038	\$ 5,040,000.00	\$ -	\$ 100,000.00	\$ 4,940,000.00	\$ 518.20
QZAB 2003	3.75%	\$ 1,000,000.00	7/1/2018	\$ 161,028.00	\$ -	\$ 53,690.31	\$ 107,337.69	\$ 11.26
HVAC 2015	0.25%	\$ 249,879.00	11/30/2023	\$ 234,084.78	\$ -	\$ 31,588.44	\$ 202,496.34	\$ 21.24
		<b>\$ 25,464,879.00</b>		<b>\$ 19,730,112.78</b>	<b>\$ -</b>	<b>\$ 6,015,278.75</b>	<b>\$ 13,714,834.03</b>	<b>\$ 1,438.67</b>

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**COMBINED PRINCIPAL AND INTEREST REQUIREMENT**

Year Ending June 30	Principal	Interest	Total Requirements
2016	\$ 934,177	\$ 639,016	\$ 1,573,193
2017	\$ 899,721	\$ 795,854	\$ 1,695,575
2018	\$ 924,799	\$ 781,088	\$ 1,705,887
2019	\$ 446,186	\$ 558,817	\$ 1,005,003
2020	\$ 441,264	\$ 557,559	\$ 998,823
2021	\$ 526,343	\$ 474,956	\$ 1,001,299
2022	\$ 546,421	\$ 456,077	\$ 1,002,498
2023	\$ 566,500	\$ 436,477	\$ 1,002,977
2024	\$ 570,779	\$ 414,008	\$ 984,787
2025	\$ 580,000	\$ 390,550	\$ 970,550
2026	\$ 600,000	\$ 366,160	\$ 966,160
2027	\$ 540,000	\$ 343,050	\$ 883,050
2028	\$ 565,000	\$ 321,044	\$ 886,044
2029	\$ 585,000	\$ 298,031	\$ 883,031
2030	\$ 605,000	\$ 274,310	\$ 879,310
2031	\$ 630,000	\$ 249,310	\$ 879,310
2032	\$ 655,000	\$ 223,420	\$ 878,420
2033	\$ 685,000	\$ 196,410	\$ 881,410
2034	\$ 720,000	\$ 168,280	\$ 888,280
2035	\$ 745,000	\$ 138,730	\$ 883,730
2036	\$ 655,000	\$ 110,288	\$ 765,288
2037	\$ 685,000	\$ 82,944	\$ 767,944
2038	\$ 715,000	\$ 54,363	\$ 769,363
2039	\$ 375,000	\$ 24,544	\$ 399,544
2040	\$ 390,000	\$ 8,288	\$ 398,288
	<b>\$ 15,586,190.61</b>	<b>\$ 8,363,574.00</b>	<b>\$ 23,949,764.61</b>