



DEBT MANAGEMENT  
PORTFOLIO  
Fiscal Year 2017

# **BOERNE INDEPENDENT SCHOOL DISTRICT**

## **BOARD OF EDUCATION**

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Superintendent

**Tish Grill**

Assistant Superintendent for Business and Finance

December 5, 2016

The Honorable Board of Education  
Boerne Independent School District  
123 West Johns Road  
Boerne, Texas 78006

Dear Board Members:

Chapter 45.001 and 45.003 of the Texas Education Code provide the district the authority to issue bonds to acquire, construct, and improve school buildings.

Districts use a debt management portfolio to provide stakeholders with a transparent view of the district's debt structure. The debt management portfolio provides guidance for the structure of future debt.

Boerne ISD is ranked among the top 18 percent of Texas school districts with a Moody's rating of Aa2. Only 26 school districts in the state have a higher rating than Boerne ISD. Many of these are the state's larger districts. Boerne ISD's bonds are guaranteed with a rating of Aaa by the Texas Permanent Fund

Financial Advisor: Duane Westerman, SAMCO Capital Markets, Inc.

Bond Counsel: Norton Rose Fulbright US LLP

Certified Public Accountants: Armstrong, Vaughn & Associates, P.C.

The following debt management portfolio is designed to manage the district's debt in an environment that includes rapid growth of both our school district and our community. The portfolio is shaped to ensure available resources for debt obligations and allowance of early debt retirement when available.

Sincerely,

A handwritten signature in blue ink that reads "Tish Grill". The signature is written in a cursive, flowing style.

Tish Grill  
Assistant Superintendent for Business and Finance

# PROPERTY VALUE COMPARISON

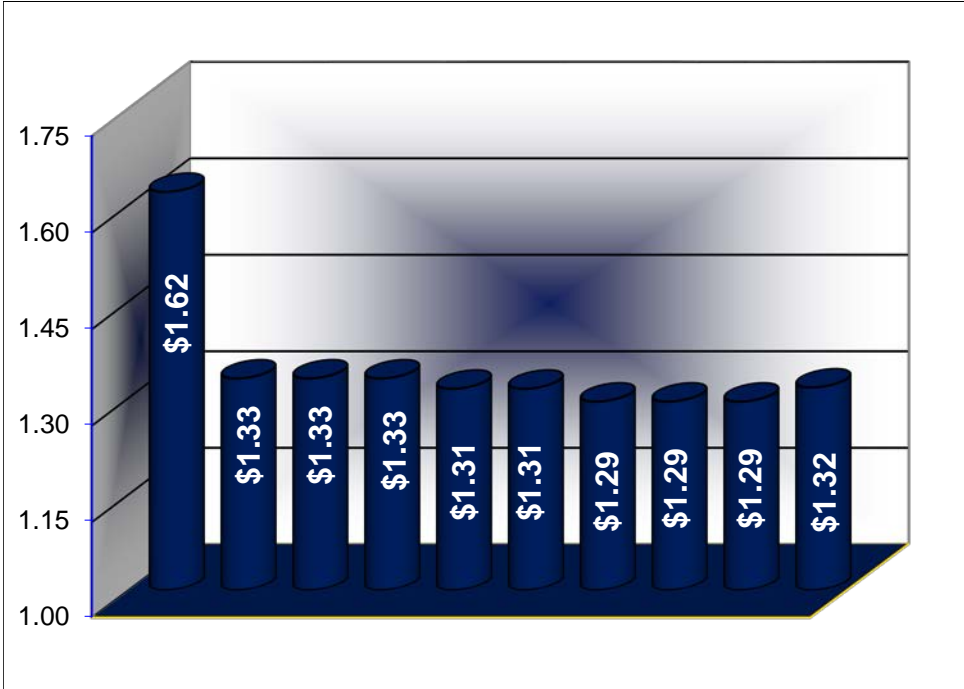
| PROPERTY INFORMATION    | 2016 Certified Values | 2015 Certified Values | Increase by Amount | Increase by Percentage |
|-------------------------|-----------------------|-----------------------|--------------------|------------------------|
| Land                    | + 3,098,245,034       | + 3,166,546,876       | + (68,301,842)     | -2.16%                 |
| Improvement             | + 4,918,742,827       | + 4,514,956,404       | + 403,786,423      | 8.94%                  |
| Non Real                | + 298,181,635         | + 304,105,778         | + (5,924,143)      | -1.95%                 |
| Market Value            | = 8,315,169,496       | = 7,985,609,058       | = 329,560,438      | 4.13%                  |
| Ag Productivity Loss    | - 1,058,929,497       | - 1,040,107,833       | - 18,821,664       | 1.81%                  |
| Homestead Cap           | - 41,658,610          | - 30,594,117          | - 11,064,493       | 36.17%                 |
| Total Exemptions        | - 946,759,028         | - 1,071,764,488       | - (125,005,460)    | -11.66%                |
| Net Taxable             | = 6,267,822,361       | = 5,843,142,620       | = 424,679,741      | 7.27%                  |
| Freeze Taxable          | - 1,286,689,470       | - 1,178,011,053       | - 108,678,417      | 9.23%                  |
| Transfer Adjustment     | - -                   | - 138,355             | - (138,355)        | -100.00%               |
| Freeze Adjusted Taxable | = 4,981,132,891       | = 4,664,993,212       | = 316,139,679      | 6.78%                  |

| LEVY INFORMATION   | 2016 Preliminary Levy | 2015 Certified Levy | Increase by Amount | Increase by Percentage |
|--|-----------------------|---------------------|--------------------|------------------------|
| M&O Tax Rate: \$1.040                                    | + 62,291,773          | + 58,232,189        | + 4,059,583        | 6.97%                  |
| 2016 I&S Tax Rate: \$0.276<br>2015 I&S Tax Rate: \$0.254 | + 16,531,281          | + 14,222,093        | + 2,309,188        | 16.24%                 |
| Ag Penalty   | + -                   | + 277               | + (277)            |                        |
| Total Levy   | = 78,823,054          | = 72,454,560        | = 6,368,495        | 8.79%                  |

**TEXAS STATE COMPTROLLER PROPERTY VALUE STUDY (2015)**

| Category  | 015 / Bexar          |                     |                          |                     | 046 / Comal          |                     |                          |                     | 130 / Kendall        |                     |                          |                     | BOERNE ISD TOTALS    |                     |                          |                     |
|---|----------------------|---------------------|--------------------------|---------------------|----------------------|---------------------|--------------------------|---------------------|----------------------|---------------------|--------------------------|---------------------|----------------------|---------------------|--------------------------|---------------------|
|   | Local Tax Roll Value | 2015 WTD Mean Ratio | 2015 PTAD Value Estimate | 2015 Assigned Value | Local Tax Roll Value | 2015 WTD Mean Ratio | 2015 PTAD Value Estimate | 2015 Assigned Value | Local Tax Roll Value | 2015 WTD Mean Ratio | 2015 PTAD Value Estimate | 2015 Assigned Value | Local Tax Roll Value | 2015 WTD Mean Ratio | 2015 PTAD Value Estimate | 2015 Assigned Value |
| A. Single-Family Residences                         | 1,515,137,255        | N/A                 | 1,515,137,255            | 1,515,137,255       | 94,543,244           | N/A                 | 94,543,244               | 94,543,244          | 2,925,319,586        | 0.9455              | 3,093,939,277            | 2,925,319,586       | 4,535,000,085        | 0.9642              | 4,703,619,776            | 4,535,000,085       |
| B. Multi-Family Residences                          | 36,024,243           | N/A                 | 36,024,243               | 36,024,243          | -                    | N/A                 | -                        | -                   | 82,867,060           | N/A                 | 82,867,060               | 82,867,060          | 118,891,303          | N/A                 | 118,891,303              | 118,891,303         |
| C1. Vacant Lots                                     | 33,165,029           | N/A                 | 33,165,029               | 33,165,029          | 4,099,650            | N/A                 | 4,099,650                | 4,099,650           | 201,333,234          | 0.8713              | 231,072,230              | 201,333,234         | 238,597,913          | 0.8892              | 268,336,909              | 238,597,913         |
| C2. Colonia Lots                                    | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | -                   | -                        | -                   |
| D1. Rural Real (Taxable)                            | 884,439              | N/A                 | 884,439                  | 884,439             | 8,210                | N/A                 | 8,210                    | 8,210               | 7,369,983            | 0.8845              | 8,332,372                | 7,369,983           | 8,262,632            | 0.8957              | 9,225,021                | 8,262,632           |
| D2. Real Prop Farm & Ranch                          | 1,665,079            | N/A                 | 1,665,079                | 1,665,079           | -                    | N/A                 | -                        | -                   | 13,132,699           | N/A                 | 13,132,699               | 13,132,699          | 14,797,778           | N/A                 | 14,797,778               | 14,797,778          |
| E. Real Prop NonQual Acres                          | 49,498,862           | N/A                 | 49,498,862               | 49,498,862          | 1,731,450            | N/A                 | 1,731,450                | 1,731,450           | 369,117,607          | 1.1166              | 330,572,817              | 369,117,607         | 420,347,919          | 1.1010              | 381,803,129              | 420,347,919         |
| F1. Commercial Real                                 | 83,423,793           | N/A                 | 83,423,793               | 83,423,793          | 800,020              | N/A                 | 800,020                  | 800,020             | 450,193,690          | 0.9942              | 452,820,046              | 450,193,690         | 534,417,503          | 0.9951              | 537,043,859              | 534,417,503         |
| F2. Industrial Real                                 | 2,413,590            | N/A                 | 2,413,590                | 2,413,590           | -                    | N/A                 | -                        | -                   | 25,164,300           | N/A                 | 25,164,300               | 25,164,300          | 27,577,890           | N/A                 | 27,577,890               | 27,577,890          |
| G. Oil, Gas, Minerals                               | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | -                   | -                        | -                   |
| J. Utilities  | 5,372,448            | N/A                 | 5,372,448                | 5,372,448           | 252,900              | N/A                 | 252,900                  | 252,900             | 40,441,810           | N/A                 | 40,441,810               | 40,441,810          | 46,067,158           | N/A                 | 46,067,158               | 46,067,158          |
| L1. Commercial Personal                             | 17,516,852           | N/A                 | 17,516,852               | 17,516,852          | 247,460              | N/A                 | 247,460                  | 247,460             | 105,682,100          | N/A                 | 105,682,100              | 105,682,100         | 123,446,412          | N/A                 | 123,446,412              | 123,446,412         |
| L2. Industrial Personal                             | 1,793,505            | N/A                 | 1,793,505                | 1,793,505           | -                    | N/A                 | -                        | -                   | 63,826,240           | N/A                 | 63,826,240               | 63,826,240          | 65,619,745           | N/A                 | 65,619,745               | 65,619,745          |
| M. Other Personal                                   | 827,950              | N/A                 | 827,950                  | 827,950             | -                    | N/A                 | -                        | -                   | 5,632,850            | N/A                 | 5,632,850                | 5,632,850           | 6,460,800            | N/A                 | 6,460,800                | 6,460,800           |
| N. Intangible Personal Prop                         | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | N/A                 | -                        | -                   | -                    | -                   | -                        | -                   |
| O. Residential Inventory                            | 72,195,100           | N/A                 | 72,195,100               | 72,195,100          | 366,660              | N/A                 | 366,660                  | 366,660             | 28,353,460           | N/A                 | 28,353,460               | 28,353,460          | 100,915,220          | N/A                 | 100,915,220              | 100,915,220         |
| S. Special Inventory                                | 2,988,270            | N/A                 | 2,988,270                | 2,988,270           | -                    | N/A                 | -                        | -                   | 43,863,720           | N/A                 | 43,863,720               | 43,863,720          | 46,851,990           | N/A                 | 46,851,990               | 46,851,990          |
| Subtotal  | 1,822,906,415        |                     | 1,822,906,415            | 1,822,906,415       | 102,049,594          |                     | 102,049,594              | 102,049,594         | 4,362,298,339        |                     | 4,525,700,980            | 4,362,298,339       | 6,287,254,348        |                     | 6,450,656,989            | 6,287,254,348       |
| Less Total Deductions                               | 243,594,370          |                     | 243,594,370              | 243,594,370         | 15,317,998           |                     | 15,317,998               | 15,317,998          | 431,025,598          |                     | 479,903,209              | 431,025,598         | 689,937,966          |                     | 738,815,577              | 689,937,966         |
| Total Taxable Value                                 | 1,579,312,045        |                     | 1,579,312,045            | 1,579,312,045       | 86,731,596           |                     | 86,731,596               | 86,731,596          | 3,931,272,741        |                     | 4,045,797,771            | 3,931,272,741       | 5,597,316,382        |                     | 5,711,841,412            | 5,597,316,382       |
| T1  |                      |                     |                          | 1,611,941,658       |                      |                     |                          | 88,341,596          |                      |                     |                          | 4,003,295,652       |                      |                     |                          | 5,703,578,906       |
| T2  |                      |                     |                          | 1,579,312,045       |                      |                     |                          | 86,731,596          |                      |                     |                          | 3,931,272,741       |                      |                     |                          | 5,597,316,382       |
| T3  |                      |                     |                          | 1,611,941,658       |                      |                     |                          | 88,341,596          |                      |                     |                          | 4,003,295,652       |                      |                     |                          | 5,703,578,906       |
| T4  |                      |                     |                          | 1,579,312,045       |                      |                     |                          | 86,731,596          |                      |                     |                          | 3,931,272,741       |                      |                     |                          | 5,597,316,382       |
| Loss to the Additional \$10,000 Homestead Exemption |                      |                     |                          | 32,629,613          |                      |                     |                          | 1,610,000           |                      |                     |                          | 72,022,911          |                      |                     |                          | 106,262,524         |
| T7  |                      |                     |                          | 1,611,941,658       |                      |                     |                          | 88,341,596          |                      |                     |                          | 4,003,295,652       |                      |                     |                          | 5,703,578,906       |
| T8  |                      |                     |                          | 1,579,312,045       |                      |                     |                          | 86,731,596          |                      |                     |                          | 3,931,272,741       |                      |                     |                          | 5,597,316,382       |
| T9  |                      |                     |                          | 1,611,941,658       |                      |                     |                          | 88,341,596          |                      |                     |                          | 4,003,295,652       |                      |                     |                          | 5,703,578,906       |
| T10   |                      |                     |                          | 1,579,312,045       |                      |                     |                          | 86,731,596          |                      |                     |                          | 3,931,272,741       |                      |                     |                          | 5,597,316,382       |

# TAX RATE COMPARISON



| TAX YEAR | M & O   | I & S   | Total Tax Rate |
|----------|---------|---------|----------------|
| 2007     | 1.33000 | 0.29000 | \$1.62000      |
| 2008     | 1.04000 | 0.29000 | \$1.33000      |
| 2009     | 1.04000 | 0.29000 | \$1.33000      |
| 2010     | 1.04000 | 0.29000 | \$1.33000      |
| 2011     | 1.04000 | 0.27400 | \$1.31400      |
| 2012     | 1.04000 | 0.27400 | \$1.31400      |
| 2013     | 1.04000 | 0.25400 | \$1.29400      |
| 2014     | 1.04000 | 0.25400 | \$1.29400      |
| 2015     | 1.04000 | 0.25400 | \$1.29400      |
| 2016     | 1.04000 | 0.27600 | \$1.31600      |

# TAX COLLECTION DATA

| Year Ended<br>June 30 | Assessed<br>Valuation | Tax Rate | Adjusted Levy | % Collections |         |
|-----------------------|-----------------------|----------|---------------|---------------|---------|
|                       |                       |          |               | Current       | Total   |
| 2007                  | \$ 3,036,055,494      | \$ 1.620 | \$ 49,184,099 | % 97.53%      | 99.85%  |
| 2008                  | 3,607,046,165         | 1.330    | 47,973,714    | 98.07%        | 100.82% |
| 2009                  | 4,073,215,263         | 1.330    | 54,173,763    | 96.78%        | 98.60%  |
| 2010                  | 4,303,439,774         | 1.330    | 57,235,749    | 97.23%        | 100.33% |
| 2011                  | 4,369,210,426         | 1.314    | 57,411,425    | 98.09%        | 100.42% |
| 2012                  | 4,459,385,312         | 1.314    | 58,596,323    | 98.02%        | 100.40% |
| 2013                  | 4,779,038,176         | 1.294    | 61,840,754    | 97.66%        | 99.83%  |
| 2014                  | 4,999,728,903         | 1.294    | 64,696,492    | 97.87%        | 99.64%  |
| 2015                  | 5,181,309,737         | 1.294    | 67,046,148    | 98.29%        | 100.28% |
| 2016                  | 5,599,270,479         | 1.294    | 72,454,560    | 98.22%        | 99.79%  |
| 2017*                 | 5,989,593,782         | 1.316    | 78,823,054    | 98.00%        | 100.00% |

\* Budget Assumptions

## 2016 - 2017 DEBT OBLIGATION

| SERIES          | PRINCIPAL           | INTEREST             | TOTAL             | PERCENTAGE     |
|-----------------|---------------------|----------------------|-------------------|----------------|
| Series 1999     | \$ 1,323,428        | \$ 1,961,572         | 3,285,000         | 20.06%         |
| Series 2002     | -                   | -                    | -                 | 0.00%          |
| Series 2011     | 89,994              | 784,546              | 874,540           | 5.34%          |
| Series 2012     | 2,260,000           | 2,107,450            | 4,367,450         | 26.67%         |
| Series 2013     | 605,000             | 4,736,550            | 5,341,550         | 32.62%         |
| Series 2014     | -                   | 253,262              | 253,262           | 1.55%          |
| Series 2015     | -                   | 142,436              | 142,436           | 0.87%          |
| Series 2016 (A) | 750,000             | 1,360,301            | 2,110,301         | 12.89%         |
| <b>Total</b>    | <b>\$ 5,028,422</b> | <b>\$ 11,346,117</b> | <b>16,374,539</b> | <b>100.00%</b> |



**BOERNE ISD  
DEBT SCHEDULES BY SERIES  
2016-17 THRU 2046-2047**

| M/D | Year | Series 1999<br>Bank of New York - Mellon |               |               | Series 2002<br>REGIONS BANK |              |              |
|-----|------|--|---------------|---------------|-----------------------------|--------------|--------------|
|     |      | Principal                                | Interest      | TOTAL         | Principal                   | Interest     | TOTAL        |
| 8/1 | 16   |  |               |               |                             |              |              |
| 2/1 | 17   | \$ 1,323,428                             | \$ 1,961,572  | \$ 3,285,000  |                             |              | \$ -         |
| 8/1 | 17   |  |               |               |                             |              |              |
| 2/1 | 18   | \$ 1,248,694                             | \$ 2,036,306  | \$ 3,285,000  |                             |              | \$ -         |
| 8/1 | 18   |  |               |               |                             |              |              |
| 2/1 | 19   | \$ 1,177,245                             | \$ 2,107,755  | \$ 3,285,000  |                             |              | \$ -         |
| 8/1 | 19   |  |               |               |                             |              |              |
| 2/1 | 20   | \$ 1,113,582                             | \$ 2,171,418  | \$ 3,285,000  | \$ 31,555                   | \$ 538,445   | \$ 570,000   |
| 8/1 | 20   |  |               |               | \$ -                        | \$ -         |              |
| 2/1 | 21   | \$ 1,059,051                             | \$ 2,230,949  | \$ 3,290,000  | \$ 26,583                   | \$ 538,417   | \$ 565,000   |
| 8/1 | 21   |  |               |               | \$ -                        | \$ -         |              |
| 2/1 | 22   | \$ 999,658                               | \$ 2,285,342  | \$ 3,285,000  | \$ 22,789                   | \$ 547,211   | \$ 570,000   |
| 8/1 | 22   |  |               |               | \$ -                        | \$ -         |              |
| 2/1 | 23   | \$ 946,868                               | \$ 2,338,132  | \$ 3,285,000  | \$ 19,369                   | \$ 550,631   | \$ 570,000   |
| 8/1 | 23   |  |               |               | \$ -                        | \$ -         |              |
| 2/1 | 24   | \$ 898,875                               | \$ 2,386,125  | \$ 3,285,000  | \$ 16,461                   | \$ 553,538   | \$ 570,000   |
| 8/1 | 24   |  |               |               |                             |              |              |
| 2/1 | 25   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 25   |  |               |               |                             |              |              |
| 2/1 | 26   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 26   |  |               |               |                             |              |              |
| 2/1 | 27   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 27   |  |               |               |                             |              |              |
| 2/1 | 28   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 28   |  |               |               |                             |              |              |
| 2/1 | 29   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 29   |  |               |               |                             |              |              |
| 2/1 | 30   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 30   |  |               |               |                             |              |              |
| 2/1 | 31   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 31   |  |               |               |                             |              |              |
| 2/1 | 32   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 32   |  |               |               |                             |              |              |
| 2/1 | 33   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 33   |  |               |               |                             |              |              |
| 2/1 | 34   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 34   |  |               |               |                             |              |              |
| 2/1 | 35   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 35   |  |               |               |                             |              |              |
| 2/1 | 36   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 36   |  |               |               |                             |              |              |
| 2/1 | 37   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 37   |  |               |               |                             |              |              |
| 2/1 | 38   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 38   |  |               |               |                             |              |              |
| 2/1 | 39   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 39   |  |               |               |                             |              |              |
| 2/1 | 40   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 40   |  |               |               |                             |              |              |
| 2/1 | 41   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 41   |  |               |               |                             |              |              |
| 2/1 | 42   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 42   |  |               |               |                             |              |              |
| 2/1 | 43   |  |               | \$ -          |                             |              | \$ -         |
| 8/1 | 43   |  |               |               |                             |              |              |
| 2/1 | 44   |  |               |               |                             |              |              |
| 8/1 | 44   |  |               |               |                             |              |              |
| 2/1 | 45   |  |               |               |                             |              |              |
| 8/1 | 45   |  |               |               |                             |              |              |
| 2/1 | 46   |  |               |               |                             |              |              |
| 8/1 | 46   |  |               |               |                             |              |              |
| 2/1 | 47   |  |               |               |                             |              |              |
| 8/1 | 47   |  |               |               |                             |              |              |
|     |      | \$ 8,767,402                             | \$ 17,517,598 | \$ 26,285,000 | \$ 116,757                  | \$ 2,728,243 | \$ 2,845,000 |

**BOERNE ISD  
DEBT SCHEDULES BY SERIES  
2016-17 THRU 2046-2047**

| M/D | Year | Series 2011  |              |              | Series 2012   |               |               |
|-----|------|--------------|--------------|--------------|---------------|---------------|---------------|
|     |      | Principal    | Interest     | TOTAL        | Principal     | Interest      | TOTAL         |
| 8/1 | 16   |              | \$ 102,270   |              | \$ 1,053,725  |               |               |
| 2/1 | 17   | \$ 89,994    | \$ 682,276   | \$ 874,541   | \$ 2,260,000  | \$ 1,053,725  | \$ 4,367,450  |
| 8/1 | 17   |              | \$ 102,270   |              | \$ 1,019,825  |               |               |
| 2/1 | 18   | \$ 670,000   | \$ 102,270   | \$ 874,541   | \$ 2,320,000  | \$ 1,019,825  | \$ 4,359,650  |
| 8/1 | 18   |              | \$ 95,242    |              | \$ 973,425    |               |               |
| 2/1 | 19   | \$ 685,000   | \$ 95,242    | \$ 875,484   | \$ 2,405,000  | \$ 973,425    | \$ 4,351,850  |
| 8/1 | 19   |              | \$ 87,115    |              | \$ 913,300    |               |               |
| 2/1 | 20   | \$ 890,000   | \$ 87,115    | \$ 1,064,229 | \$ 1,785,000  | \$ 913,300    | \$ 3,611,600  |
| 8/1 | 20   |              | \$ 75,754    |              | \$ 868,675    |               |               |
| 2/1 | 21   | \$ 915,000   | \$ 75,754    | \$ 1,066,508 | \$ 1,870,000  | \$ 868,675    | \$ 3,607,350  |
| 8/1 | 21   |              | \$ 63,342    |              | \$ 821,925    |               |               |
| 2/1 | 22   | \$ 935,000   | \$ 63,342    | \$ 1,061,684 | \$ 1,960,000  | \$ 821,925    | \$ 3,603,850  |
| 8/1 | 22   |              | \$ 50,009    |              | \$ 772,925    |               |               |
| 2/1 | 23   | \$ 960,000   | \$ 50,009    | \$ 1,060,017 | \$ 2,060,000  | \$ 772,925    | \$ 3,605,850  |
| 8/1 | 23   |              | \$ 35,662    |              | \$ 721,425    |               |               |
| 2/1 | 24   | \$ 995,000   | \$ 35,661    | \$ 1,066,323 | \$ 2,160,000  | \$ 721,425    | \$ 3,602,850  |
| 8/1 | 24   |              | \$ 20,279    |              | \$ 667,425    |               |               |
| 2/1 | 25   | \$ 615,000   | \$ 20,279    | \$ 655,558   | \$ 6,420,000  | \$ 667,425    | \$ 7,754,850  |
| 8/1 | 25   |              | \$ 10,427    |              | \$ 506,925    |               |               |
| 2/1 | 26   | \$ 630,000   | \$ 10,427    | \$ 650,853   | \$ 4,082,620  | \$ 3,164,305  | \$ 7,753,850  |
| 8/1 | 26   |              |              |              | \$ 506,925    |               |               |
| 2/1 | 27   |              |              | \$ -         | \$ 7,385,000  | \$ 506,925    | \$ 8,398,850  |
| 8/1 | 27   |              |              |              | \$ 362,150    |               |               |
| 2/1 | 28   |              |              | \$ -         | \$ 7,665,000  | \$ 362,150    | \$ 8,389,300  |
| 8/1 | 28   |              |              |              | \$ 170,525    |               |               |
| 2/1 | 29   |              |              | \$ -         | \$ 8,035,000  | \$ 170,525    | \$ 8,376,050  |
| 8/1 | 29   |              |              |              |               |               |               |
| 2/1 | 30   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 30   |              |              |              |               |               |               |
| 2/1 | 31   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 31   |              |              |              |               |               |               |
| 2/1 | 32   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 32   |              |              |              |               |               |               |
| 2/1 | 33   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 33   |              |              |              |               |               |               |
| 2/1 | 34   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 34   |              |              |              |               |               |               |
| 2/1 | 35   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 35   |              |              |              |               |               |               |
| 2/1 | 36   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 36   |              |              |              |               |               |               |
| 2/1 | 37   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 37   |              |              |              |               |               |               |
| 2/1 | 38   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 38   |              |              |              |               |               |               |
| 2/1 | 39   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 39   |              |              |              |               |               |               |
| 2/1 | 40   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 40   |              |              |              |               |               |               |
| 2/1 | 41   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 41   |              |              |              |               |               |               |
| 2/1 | 42   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 42   |              |              |              |               |               |               |
| 2/1 | 43   |              |              | \$ -         |               | \$ -          |               |
| 8/1 | 43   |              |              |              |               |               |               |
| 2/1 | 44   |              |              |              |               |               |               |
| 8/1 | 44   |              |              |              |               |               |               |
| 2/1 | 45   |              |              |              |               |               |               |
| 8/1 | 45   |              |              |              |               |               |               |
| 2/1 | 46   |              |              |              |               |               |               |
| 8/1 | 46   |              |              |              |               |               |               |
| 2/1 | 47   |              |              |              |               |               |               |
| 8/1 | 47   |              |              |              |               |               |               |
|     |      | \$ 7,384,994 | \$ 1,864,743 | \$ 9,249,738 | \$ 50,407,620 | \$ 21,375,730 | \$ 71,783,350 |

**BOERNE ISD  
DEBT SCHEDULES BY SERIES  
2016-17 THRU 2046-2047**

| M/D | Year | Series 2013   |               |                | Series 2014 Refunding |              |               |
|-----|------|---------------|---------------|----------------|-----------------------|--------------|---------------|
|     |      | Principal     | Interest      | TOTAL          | Principal             | Interest     | TOTAL         |
| 8/1 | 16   |               | \$ 2,368,275  |                | \$ 126,631            |              |               |
| 2/1 | 17   | \$ 605,000    | \$ 2,368,275  | \$ 5,341,550   | \$ -                  | \$ 126,631   | \$ 253,262    |
| 8/1 | 17   |               | \$ 2,353,150  |                | \$ 126,631            |              |               |
| 2/1 | 18   | \$ 670,000    | \$ 2,353,150  | \$ 5,376,300   | \$ -                  | \$ 126,631   | \$ 253,262    |
| 8/1 | 18   |               | \$ 2,336,400  |                | \$ 126,631            |              |               |
| 2/1 | 19   | \$ 680,000    | \$ 2,336,400  | \$ 5,352,800   | \$ 80,000             | \$ 126,632   | \$ 333,263    |
| 8/1 | 19   |               | \$ 2,319,400  |                | \$ 126,132            |              |               |
| 2/1 | 20   | \$ 700,000    | \$ 2,319,400  | \$ 5,338,800   | \$ 80,000             | \$ 126,132   | \$ 332,263    |
| 8/1 | 20   |               | \$ 2,305,400  |                | \$ 125,531            |              |               |
| 2/1 | 21   | \$ 770,000    | \$ 2,305,400  | \$ 5,380,800   | \$ 85,000             | \$ 125,531   | \$ 336,063    |
| 8/1 | 21   |               | \$ 2,290,000  |                | \$ 124,788            |              |               |
| 2/1 | 22   | \$ 900,000    | \$ 2,290,000  | \$ 5,480,000   | \$ 85,000             | \$ 124,788   | \$ 334,575    |
| 8/1 | 22   |               | \$ 2,267,500  |                | \$ 123,959            |              |               |
| 2/1 | 23   | \$ 1,000,000  | \$ 2,267,500  | \$ 5,535,000   | \$ 85,000             | \$ 123,959   | \$ 332,918    |
| 8/1 | 23   |               | \$ 2,242,500  |                | \$ 123,045            |              |               |
| 2/1 | 24   | \$ 1,000,000  | \$ 2,242,500  | \$ 5,485,000   | \$ 90,000             | \$ 123,045   | \$ 336,090    |
| 8/1 | 24   |               | \$ 2,217,500  |                | \$ 122,033            |              |               |
| 2/1 | 25   | \$ 700,000    | \$ 2,217,500  | \$ 5,135,000   | \$ 90,000             | \$ 122,033   | \$ 334,065    |
| 8/1 | 25   |               | \$ 2,200,000  |                | \$ 120,953            |              |               |
| 2/1 | 26   | \$ 610,000    | \$ 2,200,000  | \$ 5,010,000   | \$ 90,000             | \$ 120,953   | \$ 331,905    |
| 8/1 | 26   |               | \$ 2,184,750  |                | \$ 119,783            |              |               |
| 2/1 | 27   | \$ 610,000    | \$ 2,184,750  | \$ 4,979,500   | \$ 95,000             | \$ 119,783   | \$ 334,565    |
| 8/1 | 27   |               | \$ 2,169,500  |                | \$ 118,500            |              |               |
| 2/1 | 28   | \$ 605,000    | \$ 2,169,500  | \$ 4,944,000   | \$ 825,000            | \$ 118,500   | \$ 1,062,000  |
| 8/1 | 28   |               | \$ 2,154,375  |                | \$ 106,538            |              |               |
| 2/1 | 29   | \$ 650,000    | \$ 2,154,375  | \$ 4,958,750   | \$ 264,520            | \$ 667,018   | \$ 1,038,075  |
| 8/1 | 29   |               | \$ 2,138,125  |                | \$ 106,538            |              |               |
| 2/1 | 30   | \$ 5,945,000  | \$ 2,138,125  | \$ 10,221,250  | \$ 245,473            | \$ 691,065   | \$ 1,043,075  |
| 8/1 | 30   |               | \$ 1,989,500  |                | \$ 106,538            |              |               |
| 2/1 | 31   | \$ 5,945,000  | \$ 1,989,500  | \$ 9,924,000   | \$ 880,000            | \$ 106,538   | \$ 1,093,075  |
| 8/1 | 31   |               | \$ 1,840,875  |                | \$ 92,458             |              |               |
| 2/1 | 32   | \$ 5,940,000  | \$ 1,840,875  | \$ 9,621,750   | \$ 905,000            | \$ 92,458    | \$ 1,089,915  |
| 8/1 | 32   |               | \$ 1,692,375  |                | \$ 77,525             |              |               |
| 2/1 | 33   | \$ 6,185,000  | \$ 1,692,375  | \$ 9,569,750   | \$ 880,000            | \$ 77,525    | \$ 1,035,050  |
| 8/1 | 33   |               | \$ 1,537,750  |                | \$ 62,785             |              |               |
| 2/1 | 34   | \$ 6,435,000  | \$ 1,537,750  | \$ 9,510,500   | \$ 855,000            | \$ 62,785    | \$ 980,570    |
| 8/1 | 34   |               | \$ 1,376,875  |                | \$ 48,250             |              |               |
| 2/1 | 35   | \$ 6,430,000  | \$ 1,376,875  | \$ 9,183,750   | \$ 830,000            | \$ 48,250    | \$ 926,500    |
| 8/1 | 35   |               | \$ 1,216,125  |                | \$ 33,725             |              |               |
| 2/1 | 36   | \$ 4,250,000  | \$ 1,216,125  | \$ 6,682,250   | \$ 1,900,000          | \$ 33,725    | \$ 1,967,450  |
| 8/1 | 36   |               | \$ 1,109,875  |                |                       |              |               |
| 2/1 | 37   | \$ 6,025,000  | \$ 1,109,875  | \$ 8,244,750   |                       |              | \$ -          |
| 8/1 | 37   |               | \$ 959,250    |                |                       |              |               |
| 2/1 | 38   | \$ 6,115,000  | \$ 959,250    | \$ 8,033,500   |                       |              | \$ -          |
| 8/1 | 38   |               | \$ 806,375    |                |                       |              |               |
| 2/1 | 39   | \$ 6,415,000  | \$ 806,375    | \$ 8,027,750   |                       |              | \$ -          |
| 8/1 | 39   |               | \$ 646,000    |                |                       |              |               |
| 2/1 | 40   | \$ 6,410,000  | \$ 646,000    | \$ 7,702,000   |                       |              | \$ -          |
| 8/1 | 40   |               | \$ 485,750    |                |                       |              |               |
| 2/1 | 41   | \$ 6,435,000  | \$ 485,750    | \$ 7,406,500   |                       |              | \$ -          |
| 8/1 | 41   |               | \$ 324,875    |                |                       |              |               |
| 2/1 | 42   | \$ 6,500,000  | \$ 324,875    | \$ 7,149,750   |                       |              | \$ -          |
| 8/1 | 42   |               | \$ 162,375    |                |                       |              |               |
| 2/1 | 43   | \$ 6,495,000  | \$ 162,375    | \$ 6,819,750   |                       |              | \$ -          |
| 8/1 | 43   |               |               |                |                       |              |               |
| 2/1 | 44   |               |               |                |                       |              |               |
| 8/1 | 44   |               |               |                |                       |              |               |
| 2/1 | 45   |               |               |                |                       |              |               |
| 8/1 | 45   |               |               |                |                       |              |               |
| 2/1 | 46   |               |               |                |                       |              |               |
| 8/1 | 46   |               |               |                |                       |              |               |
| 2/1 | 47   |               |               |                |                       |              |               |
| 8/1 | 47   |               |               |                |                       |              |               |
|     |      | \$ 95,025,000 | \$ 91,389,750 | \$ 186,414,750 | \$ 8,364,992          | \$ 5,382,948 | \$ 13,747,940 |

**BOERNE ISD  
DEBT SCHEDULES BY SERIES  
2016-17 THRU 2046-2047**

| M/D | Year | Series 2015 Refunding<br>INDEPENDENT BANKERS BANK |              |              | Series 2016 Building Bonds<br>AMEGY BANK |                 |                  |
|-----|------|---|--------------|--------------|--|-----------------|------------------|
|     |      | Principal   | Interest     | TOTAL        | Principal                                | Interest        | TOTAL            |
| 8/1 | 16   |   | \$ 71,218    |              |  |                 |                  |
| 2/1 | 17   | \$ -  | \$ 71,218    | \$ 142,436   | \$ 750,000.00                            | \$ 1,360,300.83 | \$ 2,110,300.83  |
| 8/1 | 17   |   | \$ 71,218    |              |  | \$ 1,467,525.00 |                  |
| 2/1 | 18   | \$ 325,000  | \$ 71,218    | \$ 467,436   | \$ 650,000.00                            | \$ 1,467,525.00 | \$ 3,585,050.00  |
| 8/1 | 18   |   | \$ 66,847    |              |  | \$ 1,461,025.00 |                  |
| 2/1 | 19   | \$ 470,000  | \$ 66,847    | \$ 603,693   | \$ 675,000.00                            | \$ 1,461,025.00 | \$ 3,597,050.00  |
| 8/1 | 19   |   | \$ 60,525    |              |  | \$ 1,454,275.00 |                  |
| 2/1 | 20   | \$ 465,000  | \$ 60,525    | \$ 586,050   | \$ 700,000.00                            | \$ 1,454,275.00 | \$ 3,608,550.00  |
| 8/1 | 20   |   | \$ 54,271    |              |  | \$ 1,447,275.00 |                  |
| 2/1 | 21   | \$ 475,000  | \$ 54,271    | \$ 583,542   | \$ 725,000.00                            | \$ 1,447,275.00 | \$ 3,619,550.00  |
| 8/1 | 21   |   | \$ 47,882    |              |  | \$ 1,440,025.00 |                  |
| 2/1 | 22   | \$ 500,000  | \$ 47,882    | \$ 595,764   | \$ 300,000.00                            | \$ 1,440,025.00 | \$ 3,180,050.00  |
| 8/1 | 22   |   | \$ 41,157    |              |  | \$ 1,437,025.00 |                  |
| 2/1 | 23   | \$ 510,000  | \$ 41,157    | \$ 592,314   | \$ 365,000.00                            | \$ 1,437,025.00 | \$ 3,239,050.00  |
| 8/1 | 23   |   | \$ 34,298    |              |  | \$ 1,433,375.00 |                  |
| 2/1 | 24   | \$ 525,000  | \$ 34,298    | \$ 593,596   | \$ 425,000.00                            | \$ 1,433,375.00 | \$ 3,291,750.00  |
| 8/1 | 24   |   | \$ 27,236    |              |  | \$ 1,424,875.00 |                  |
| 2/1 | 25   | \$ 650,000  | \$ 27,236    | \$ 704,472   | \$ 795,000.00                            | \$ 1,424,875.00 | \$ 3,644,750.00  |
| 8/1 | 25   |   | \$ 18,494    |              |  | \$ 1,408,975.00 |                  |
| 2/1 | 26   | \$ 675,000  | \$ 18,494    | \$ 711,988   | \$ 850,000.00                            | \$ 1,408,975.00 | \$ 3,667,950.00  |
| 8/1 | 26   |   | \$ 9,415     |              |  | \$ 1,391,975.00 |                  |
| 2/1 | 27   | \$ 700,000  | \$ 9,415     | \$ 718,830   | \$ 595,000.00                            | \$ 1,391,975.00 | \$ 3,378,950.00  |
| 8/1 | 27   |   | \$ -         |              |  | \$ 1,377,100.00 |                  |
| 2/1 | 28   | \$ -  | \$ -         | \$ -         | \$ 625,000.00                            | \$ 1,377,100.00 | \$ 3,379,200.00  |
| 8/1 | 28   |   | \$ -         |              |  | \$ 1,361,475.00 |                  |
| 2/1 | 29   | \$ -  | \$ -         | \$ -         | \$ 650,000.00                            | \$ 1,361,475.00 | \$ 3,372,950.00  |
| 8/1 | 29   |   | \$ -         |              |  | \$ 1,351,725.00 |                  |
| 2/1 | 30   | \$ -  | \$ -         | \$ -         | \$ 1,060,000.00                          | \$ 1,351,725.00 | \$ 3,763,450.00  |
| 8/1 | 30   |   | \$ -         |              |  | \$ 1,335,825.00 |                  |
| 2/1 | 31   | \$ -  | \$ -         | \$ -         | \$ 2,355,000.00                          | \$ 1,335,825.00 | \$ 5,026,650.00  |
| 8/1 | 31   |   | \$ -         |              |  | \$ 1,300,500.00 |                  |
| 2/1 | 32   | \$ -  | \$ -         | \$ -         | \$ 2,355,000.00                          | \$ 1,300,500.00 | \$ 4,956,000.00  |
| 8/1 | 32   |   | \$ -         |              |  | \$ 1,253,400.00 |                  |
| 2/1 | 33   | \$ -  | \$ -         | \$ -         | \$ 2,620,000.00                          | \$ 1,253,400.00 | \$ 5,126,800.00  |
| 8/1 | 33   |   | \$ -         |              |  | \$ 1,201,000.00 |                  |
| 2/1 | 34   | \$ -  | \$ -         | \$ -         | \$ 2,780,000.00                          | \$ 1,201,000.00 | \$ 5,182,000.00  |
| 8/1 | 34   |   | \$ -         |              |  | \$ 1,145,400.00 |                  |
| 2/1 | 35   | \$ -  | \$ -         | \$ -         | \$ 2,950,000.00                          | \$ 1,145,400.00 | \$ 5,240,800.00  |
| 8/1 | 35   |   | \$ -         |              |  | \$ 1,086,400.00 |                  |
| 2/1 | 36   | \$ -  | \$ -         | \$ -         | \$ 3,165,000.00                          | \$ 1,086,400.00 | \$ 5,337,800.00  |
| 8/1 | 36   |   | \$ -         |              |  | \$ 1,023,100.00 |                  |
| 2/1 | 37   | \$ -  | \$ -         | \$ -         | \$ 3,175,000.00                          | \$ 1,023,100.00 | \$ 5,221,200.00  |
| 8/1 | 37   |   | \$ -         |              |  | \$ 959,600.00   |                  |
| 2/1 | 38   | \$ -  | \$ -         | \$ -         | \$ 3,190,000.00                          | \$ 959,600.00   | \$ 5,109,200.00  |
| 8/1 | 38   |   | \$ -         |              |  | \$ 895,800.00   |                  |
| 2/1 | 39   | \$ -  | \$ -         | \$ -         | \$ 3,200,000.00                          | \$ 895,800.00   | \$ 4,991,600.00  |
| 8/1 | 39   |   | \$ -         |              |  | \$ 831,800.00   |                  |
| 2/1 | 40   | \$ -  | \$ -         | \$ -         | \$ 3,210,000.00                          | \$ 831,800.00   | \$ 4,873,600.00  |
| 8/1 | 40   |   | \$ -         |              |  | \$ 767,600.00   |                  |
| 2/1 | 41   | \$ -  | \$ -         | \$ -         | \$ 3,220,000.00                          | \$ 767,600.00   | \$ 4,755,200.00  |
| 8/1 | 41   |   | \$ -         |              |  | \$ 703,200.00   |                  |
| 2/1 | 42   | \$ -  | \$ -         | \$ -         | \$ 3,210,000.00                          | \$ 703,200.00   | \$ 4,616,400.00  |
| 8/1 | 42   |   | \$ -         |              |  | \$ 654,000.00   |                  |
| 2/1 | 43   | \$ -  | \$ -         | \$ -         | \$ 3,290,000.00                          | \$ 654,000.00   | \$ 4,598,000.00  |
| 8/1 | 43   |   |              |              |  | \$ 603,200.00   |                  |
| 2/1 | 44   |   |              |              | \$ 3,500,000.00                          | \$ 603,200.00   | \$ 4,706,400.00  |
| 8/1 | 44   |   |              |              |  | \$ 550,700.00   |                  |
| 2/1 | 45   |   |              |              | \$ 10,285,000.00                         | \$ 550,700.00   | \$ 11,386,400.00 |
| 8/1 | 45   |   |              |              |  | \$ 362,500.00   |                  |
| 2/1 | 46   |   |              |              | \$ 10,255,000.00                         | \$ 362,500.00   | \$ 10,980,000.00 |
| 8/1 | 46   |   |              |              |  | \$ 174,900.00   |                  |
| 2/1 | 47   |   |              |              | \$ 9,620,000.00                          | \$ 174,900.00   | \$ 9,969,800.00  |
| 8/1 | 47   |   |              |              |  |                 |                  |
|     |      | \$ 5,295,000                                      | \$ 1,005,119 | \$ 6,300,119 | \$ 81,545,000                            | \$ 67,971,451   | \$ 149,516,451   |
|     |      | \$200,000 prepaid                                 | \$ 5,661,212 |              |  |                 |                  |

**BOERNE ISD  
DEBT SCHEDULES BY SERIES  
2016-17 THRU 2046-2047**

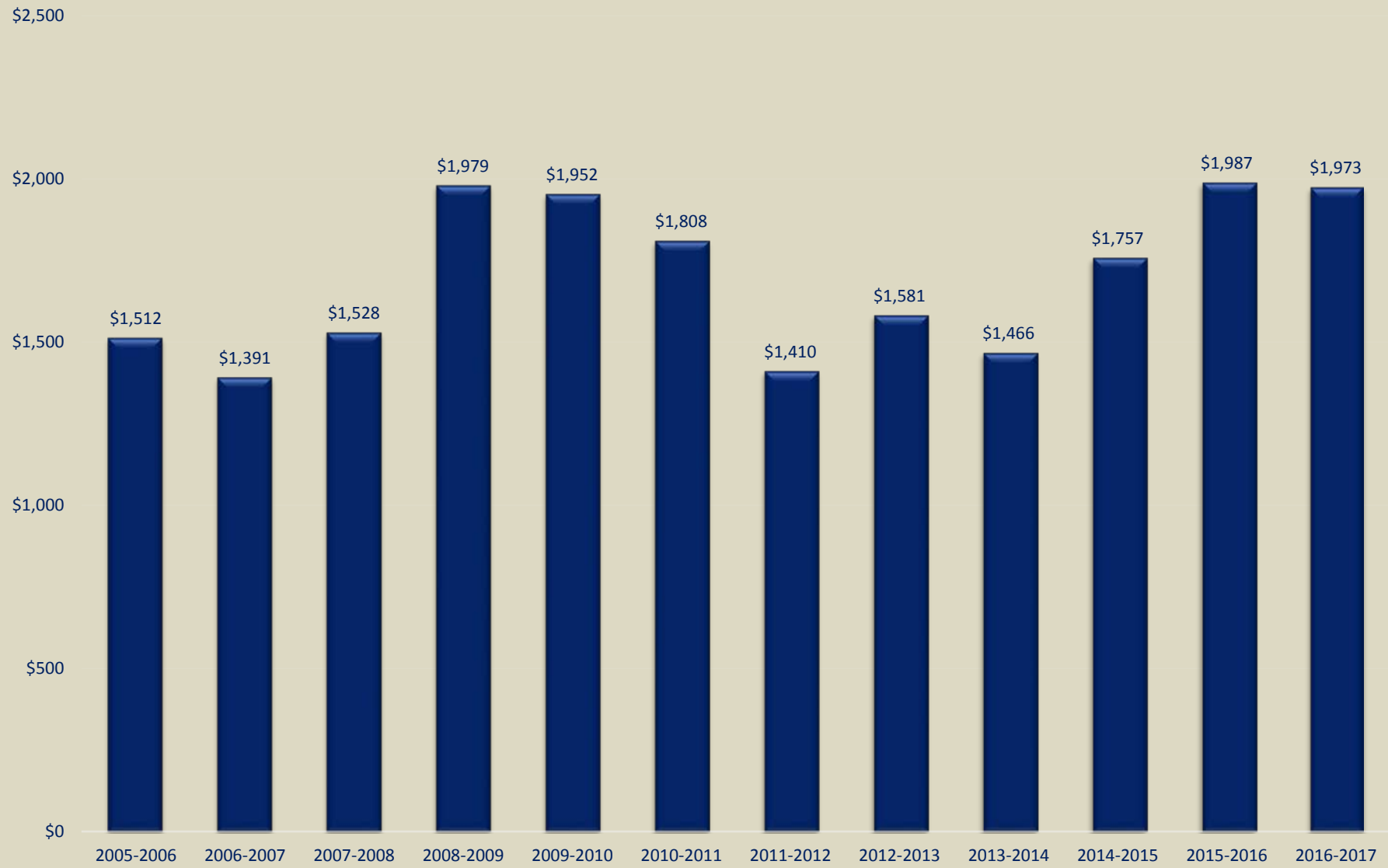
| M/D | Year | TOTAL          |                |                | 2015<br>BANK OF TEXAS (BOK FINANCIAL) |              |               |
|-----|------|----------------|----------------|----------------|---------------------------------------|--------------|---------------|
|     |      | Principal      | Interest       | TOTAL          | Principal                             | Interest     | TOTAL         |
| 8/1 | 16   |                |                |                |                                       | \$ 10,390.00 |               |
| 2/1 | 17   | \$ 5,028,422   | \$ 11,346,117  | \$ 16,374,539  | \$ 135,000.00                         | \$ 10,390.00 | \$ 155,780.00 |
| 8/1 | 17   |                |                |                |                                       | \$ 9,951.25  |               |
| 2/1 | 18   | \$ 5,883,694   | \$ 12,317,544  | \$ 18,201,238  | \$ 140,000.00                         | \$ 9,951.25  | \$ 159,902.50 |
| 8/1 | 18   |                |                |                |                                       | \$ 9,335.25  |               |
| 2/1 | 19   | \$ 6,172,245   | \$ 12,226,894  | \$ 18,399,140  | \$ 145,000.00                         | \$ 9,335.25  | \$ 163,670.50 |
| 8/1 | 19   |                |                |                |                                       | \$ 8,552.25  |               |
| 2/1 | 20   | \$ 5,765,137   | \$ 12,631,355  | \$ 18,396,492  | \$ 150,000.00                         | \$ 8,552.25  | \$ 167,104.50 |
| 8/1 | 20   |                |                |                |                                       | \$ 7,554.75  |               |
| 2/1 | 21   | \$ 5,925,634   | \$ 12,523,178  | \$ 18,448,812  | \$ 155,000.00                         | \$ 7,554.75  | \$ 170,109.50 |
| 8/1 | 21   |                |                |                |                                       | \$ 6,384.50  |               |
| 2/1 | 22   | \$ 5,702,447   | \$ 12,408,476  | \$ 18,110,923  | \$ 160,000.00                         | \$ 6,384.50  | \$ 172,769.00 |
| 8/1 | 22   |                |                |                |                                       | \$ 5,056.50  |               |
| 2/1 | 23   | \$ 5,946,237   | \$ 12,273,912  | \$ 18,220,149  | \$ 165,000.00                         | \$ 5,056.50  | \$ 175,113.00 |
| 8/1 | 23   |                |                |                |                                       | \$ 3,472.50  |               |
| 2/1 | 24   | \$ 6,110,336   | \$ 12,120,272  | \$ 18,230,608  | \$ 170,000.00                         | \$ 3,472.50  | \$ 176,945.00 |
| 8/1 | 24   |                |                |                |                                       | \$ 1,687.50  |               |
| 2/1 | 25   | \$ 9,270,000   | \$ 8,958,695   | \$ 18,228,695  | \$ 150,000.00                         | \$ 1,687.50  | \$ 153,375.00 |
| 8/1 | 25   |                |                |                |                                       |              |               |
| 2/1 | 26   | \$ 6,937,620   | \$ 11,188,926  | \$ 18,126,546  |                                       |              |               |
| 8/1 | 26   |                |                |                |                                       |              |               |
| 2/1 | 27   | \$ 9,385,000   | \$ 8,425,695   | \$ 17,810,695  |                                       |              |               |
| 8/1 | 27   |                |                |                |                                       |              |               |
| 2/1 | 28   | \$ 9,720,000   | \$ 8,054,500   | \$ 17,774,500  |                                       |              |               |
| 8/1 | 28   |                |                |                |                                       |              |               |
| 2/1 | 29   | \$ 9,599,520   | \$ 8,146,305   | \$ 17,745,825  |                                       |              |               |
| 8/1 | 29   |                |                |                |                                       |              |               |
| 2/1 | 30   | \$ 7,250,473   | \$ 7,777,303   | \$ 15,027,775  |                                       |              |               |
| 8/1 | 30   |                |                |                |                                       |              |               |
| 2/1 | 31   | \$ 9,180,000   | \$ 6,863,725   | \$ 16,043,725  |                                       |              |               |
| 8/1 | 31   |                |                |                |                                       |              |               |
| 2/1 | 32   | \$ 9,200,000   | \$ 6,467,665   | \$ 15,667,665  |                                       |              |               |
| 8/1 | 32   |                |                |                |                                       |              |               |
| 2/1 | 33   | \$ 9,685,000   | \$ 6,046,600   | \$ 15,731,600  |                                       |              |               |
| 8/1 | 33   |                |                |                |                                       |              |               |
| 2/1 | 34   | \$ 10,070,000  | \$ 5,603,070   | \$ 15,673,070  |                                       |              |               |
| 8/1 | 34   |                |                |                |                                       |              |               |
| 2/1 | 35   | \$ 10,210,000  | \$ 5,141,050   | \$ 15,351,050  |                                       |              |               |
| 8/1 | 35   |                |                |                |                                       |              |               |
| 2/1 | 36   | \$ 9,315,000   | \$ 4,672,500   | \$ 13,987,500  |                                       |              |               |
| 8/1 | 36   |                |                |                |                                       |              |               |
| 2/1 | 37   | \$ 9,200,000   | \$ 4,265,950   | \$ 13,465,950  |                                       |              |               |
| 8/1 | 37   |                |                |                |                                       |              |               |
| 2/1 | 38   | \$ 9,305,000   | \$ 3,837,700   | \$ 13,142,700  |                                       |              |               |
| 8/1 | 38   |                |                |                |                                       |              |               |
| 2/1 | 39   | \$ 9,615,000   | \$ 3,404,350   | \$ 13,019,350  |                                       |              |               |
| 8/1 | 39   |                |                |                |                                       |              |               |
| 2/1 | 40   | \$ 9,620,000   | \$ 2,955,600   | \$ 12,575,600  |                                       |              |               |
| 8/1 | 40   |                |                |                |                                       |              |               |
| 2/1 | 41   | \$ 9,655,000   | \$ 2,506,700   | \$ 12,161,700  |                                       |              |               |
| 8/1 | 41   |                |                |                |                                       |              |               |
| 2/1 | 42   | \$ 9,710,000   | \$ 2,056,150   | \$ 11,766,150  |                                       |              |               |
| 8/1 | 42   |                |                |                |                                       |              |               |
| 2/1 | 43   | \$ 9,785,000   | \$ 1,632,750   | \$ 11,417,750  |                                       |              |               |
| 8/1 | 43   |                |                |                |                                       |              |               |
| 2/1 | 44   | \$ 3,500,000   | \$ 1,206,400   | \$ 4,706,400   |                                       |              |               |
| 8/1 | 44   |                |                |                |                                       |              |               |
| 2/1 | 45   | \$ 10,285,000  | \$ 1,101,400   | \$ 11,386,400  |                                       |              |               |
| 8/1 | 45   |                |                |                |                                       |              |               |
| 2/1 | 46   | \$ 10,255,000  | \$ 725,000     | \$ 10,980,000  |                                       |              |               |
| 8/1 | 46   |                |                |                |                                       |              |               |
| 2/1 | 47   | \$ 9,620,000   | \$ 349,800     | \$ 9,969,800   |                                       |              |               |
| 8/1 | 47   |                |                |                |                                       |              |               |
|     |      | \$ 256,906,766 | \$ 209,235,581 | \$ 466,142,347 | \$ 1,370,000                          | \$ 124,769   | \$ 1,494,769  |

## BOERNE ISD DEBT SUMMARY

| Issuer     | Issue                                    | Pledge | Pay Date | Principal      | Interest       | Total Payment  |
|------------|--|--------|----------|----------------|----------------|----------------|
| Boerne ISD | Unl Tax School Bldg & Ref Bonds Ser 1999 | GO     | 8/1/2024 | \$ 8,767,402   | \$ 17,517,598  | \$ 26,285,000  |
| Boerne ISD | Unl Tax School Bldg & Ref Bonds Ser 2002 | GO     | 8/1/2024 | 116,757        | 2,728,243      | 2,845,000      |
| Boerne ISD | Unl Tax Ref Bonds Ser 2011               | GO     | 8/1/2026 | 7,384,994      | 1,864,743      | 9,249,737      |
| Boerne ISD | Unl Tax Ref Bonds Ser 2012               | GO     | 8/1/2029 | 50,407,620     | 21,375,730     | 71,783,350     |
| Boerne ISD | Unl Tax School Bldg Bonds Ser 2013       | GO     | 8/1/2043 | 95,025,000     | 91,389,750     | 186,414,750    |
| Boerne ISD | Unl Tax Ref Bonds Ser 2014               | GO     | 8/1/2036 | 8,364,992      | 5,382,948      | 13,747,940     |
| Boerne ISD | Ltd MTN Ser 2015                         | GO     | 8/1/2025 | 1,370,000      | 124,769        | 1,494,769      |
| Boerne ISD | Unl Tax Ref Bonds Ser 2015               | GO     | 8/1/2027 | 5,295,000      | 1,005,119      | 6,300,119      |
| Boerne ISD | Unl Tax School Bldg Bonds Ser 2016       | GO     | 8/1/2047 | 81,545,000     | 67,971,451     | 149,516,451    |
|            |  |        |          | \$ 258,276,765 | \$ 209,360,351 | \$ 467,637,116 |
|            |  |        |          | \$ 258,276,765 | \$ 209,360,351 | \$ 467,637,116 |

GO - General Obligation

# BOERNE ISD Current Year Debt Obligation Per Student



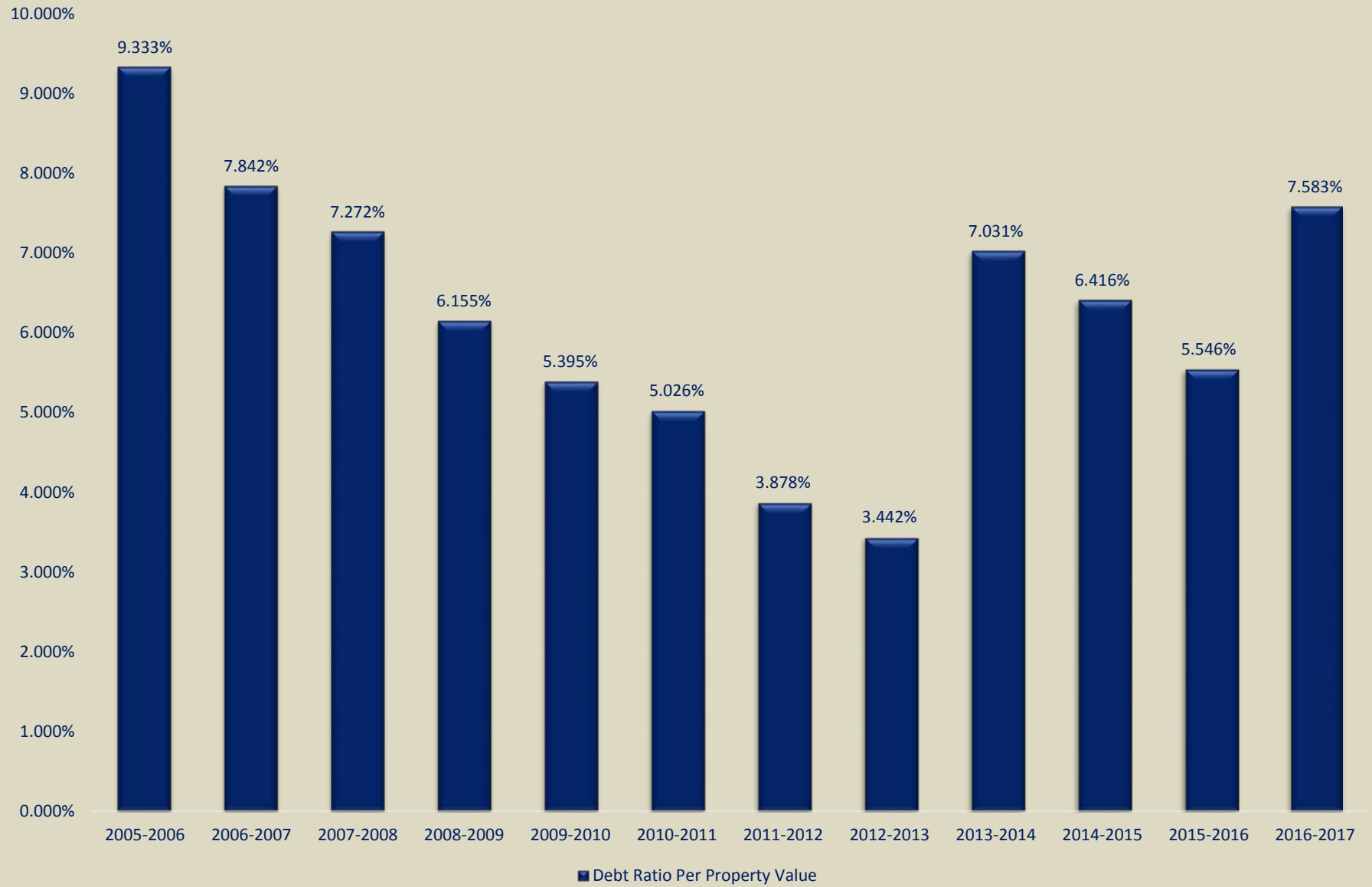
# BOERNE ISD DEBT RATIO PER STUDENT



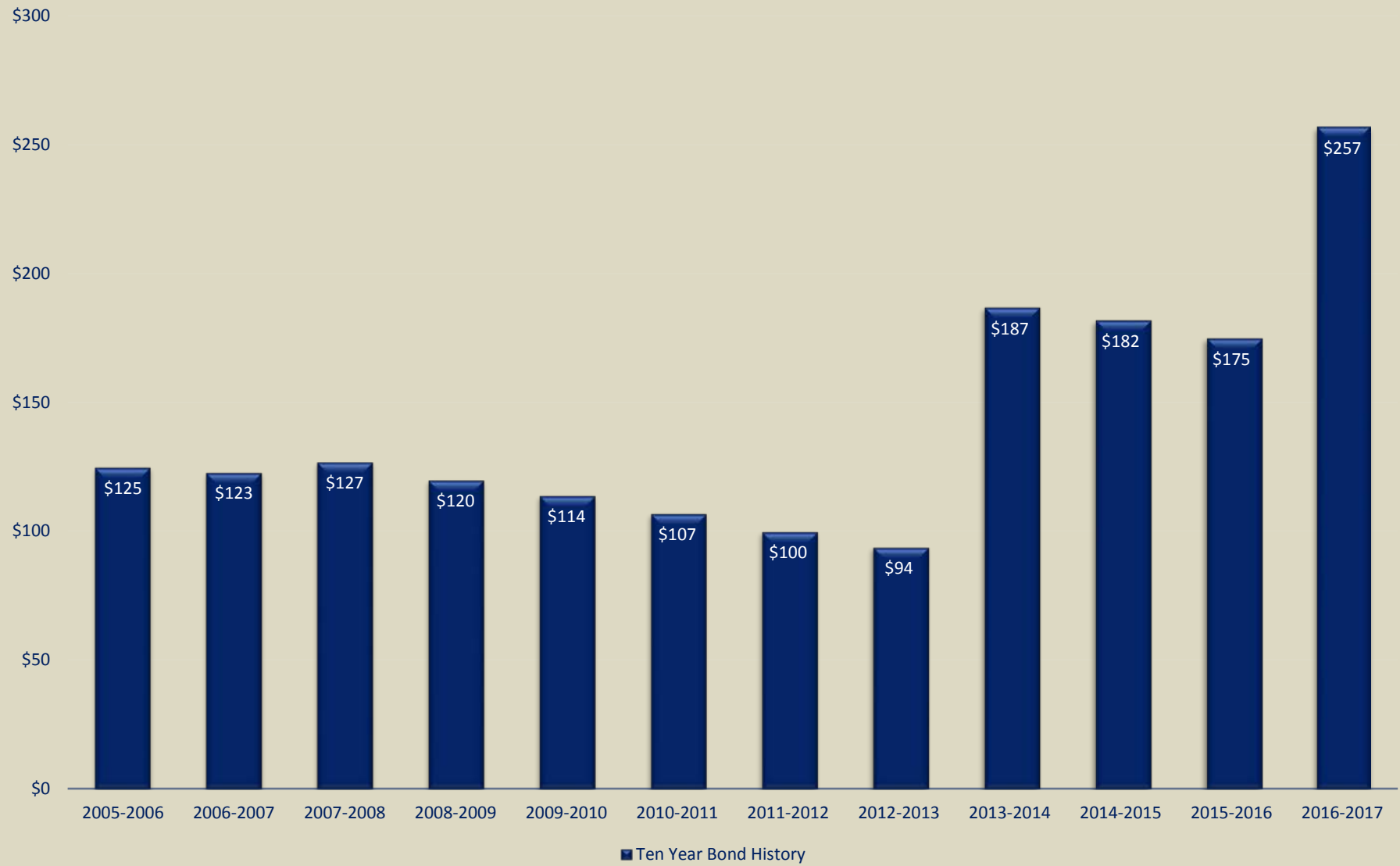


# BOERNE ISD

## Debt Percentage of Taxable Property Value



## BOERNE ISD Bond History (Millions)



### DEBT SERVICE COVERAGE RATIO

