



**Denton Independent School District
Variable Rate Unlimited Tax Refunding Bonds, Series 2009
\$32,800,000**

Summary Of Estimated Costs Of Issuance

<u>Description</u>	<u>Estimated Costs</u>
Bond Counsel Fees and Expenses (<i>McCall, Parkhurst & Horton L.L.P.</i>)	\$ 80,000.00
Rating Agency Fee (<i>Standard & Poor's Ratings Services</i>)	20,000.00
Financial Advisory Fee and Expenses (<i>RBC Capital Markets</i>)	
--- Financial Advisory Fee	\$ 75,000.00
--- Permanent School Fund Guarantee Fee (<i>Texas Education Agency</i>)	<u>2,300.00</u> 77,300.00
Paying Agent Fees and Expenses (<i>The Bank of New York Mellon Trust Company</i>)	
--- Paying Agent Administration Fee	\$ 1,200.00
--- Tender Agent Administration Fee	<u>1,500.00</u> 2,700.00
Liquidity Provider's Expenses	3,500.00
Liquidity Provider's Legal Counsel Fees & Expenses	35,000.00
Attorney General Review Fee (<i>Attorney General Of Texas</i>)	9,500.00
Official Statement Printing & Mailing (<i>i-Deal/Clements Printing Company</i>)	5,000.00
Total Estimated Costs Of Issuance	\$ 233,000.00

Note: The estimated costs summarized above represent the projected cost of issuing a new series of variable rate bonds. It is important to note, if the District just replaced the liquidity provider for the Series 1996B and Series 2000 Bonds, the District would have incurred costs of approximately \$150,000. Therefore, the incremental costs associated with issuing a new series of variable rate bonds is approximately \$83,000.