

SOURCES AND USES OF FUNDS

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Dated Date 06/12/2025
Delivery Date 06/12/2025

Sources:

Bond Proceeds:	
Par Amount	4,100,000.00
	4,100,000.00

Uses:

Project Fund Deposits:	
Project Fund	4,000,000.00
Delivery Date Expenses:	
Cost of Issuance	100,000.00
	4,100,000.00

BOND SUMMARY STATISTICS

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Dated Date	06/12/2025
Delivery Date	06/12/2025
Last Maturity	08/01/2044
Arbitrage Yield	4.688933%
True Interest Cost (TIC)	4.688933%
Net Interest Cost (NIC)	4.690000%
All-In TIC	4.977090%
Average Coupon	4.690000%
Average Life (years)	11.786
Duration of Issue (years)	8.817
Par Amount	4,100,000.00
Bond Proceeds	4,100,000.00
Total Interest	2,266,351.31
Net Interest	2,266,351.31
Total Debt Service	6,366,351.31
Maximum Annual Debt Service	342,659.50
Average Annual Debt Service	332,687.83
Underwriter's Fees (per \$1000)	
Average Takedown	
Other Fee	
Total Underwriter's Discount	
Bid Price	100.000000

Bond Component	Par Value	Price	Average Coupon	Average Life	PV of 1 bp change
Term 2044 Maturities	4,100,000.00	100.000	4.690%	11.786	5,125.00
	4,100,000.00			11.786	5,125.00

	TIC	All-In TIC	Arbitrage Yield
Par Value	4,100,000.00	4,100,000.00	4,100,000.00
+ Accrued Interest			
+ Premium (Discount)			
- Underwriter's Discount			
- Cost of Issuance Expense		-100,000.00	
- Other Amounts			
Target Value	4,100,000.00	4,000,000.00	4,100,000.00
Target Date	06/12/2025	06/12/2025	06/12/2025
Yield	4.688933%	4.977090%	4.688933%

BOND PRICING

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Bond Component	Maturity Date	Amount	Rate	Yield	Price
Term 2044 Maturities:					
	08/01/2026	25,000	4.690%	4.690%	100.000
	08/01/2027	150,000	4.690%	4.690%	100.000
	08/01/2028	155,000	4.690%	4.690%	100.000
	08/01/2029	165,000	4.690%	4.690%	100.000
	08/01/2030	170,000	4.690%	4.690%	100.000
	08/01/2031	180,000	4.690%	4.690%	100.000
	08/01/2032	190,000	4.690%	4.690%	100.000
	08/01/2033	195,000	4.690%	4.690%	100.000
	08/01/2034	205,000	4.690%	4.690%	100.000
	08/01/2035	215,000	4.690%	4.690%	100.000
	08/01/2036	225,000	4.690%	4.690%	100.000
	08/01/2037	235,000	4.690%	4.690%	100.000
	08/01/2038	245,000	4.690%	4.690%	100.000
	08/01/2039	260,000	4.690%	4.690%	100.000
	08/01/2040	270,000	4.690%	4.690%	100.000
	08/01/2041	285,000	4.690%	4.690%	100.000
	08/01/2042	295,000	4.690%	4.690%	100.000
	08/01/2043	310,000	4.690%	4.690%	100.000
	08/01/2044	325,000	4.690%	4.690%	100.000
		4,100,000			

Dated Date	06/12/2025	
Delivery Date	06/12/2025	
First Coupon	02/01/2026	
Par Amount	4,100,000.00	
Original Issue Discount		
Production	4,100,000.00	100.000000%
Underwriter's Discount		
Purchase Price	4,100,000.00	100.000000%
Accrued Interest		
Net Proceeds	4,100,000.00	

BOND DEBT SERVICE

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Period Ending	Principal	Interest	Debt Service
08/31/2026	25,000	218,462.81	243,462.81
08/31/2027	150,000	191,117.50	341,117.50
08/31/2028	155,000	184,082.50	339,082.50
08/31/2029	165,000	176,813.00	341,813.00
08/31/2030	170,000	169,074.50	339,074.50
08/31/2031	180,000	161,101.50	341,101.50
08/31/2032	190,000	152,659.50	342,659.50
08/31/2033	195,000	143,748.50	338,748.50
08/31/2034	205,000	134,603.00	339,603.00
08/31/2035	215,000	124,988.50	339,988.50
08/31/2036	225,000	114,905.00	339,905.00
08/31/2037	235,000	104,352.50	339,352.50
08/31/2038	245,000	93,331.00	338,331.00
08/31/2039	260,000	81,840.50	341,840.50
08/31/2040	270,000	69,646.50	339,646.50
08/31/2041	285,000	56,983.50	341,983.50
08/31/2042	295,000	43,617.00	338,617.00
08/31/2043	310,000	29,781.50	339,781.50
08/31/2044	325,000	15,242.50	340,242.50
	4,100,000	2,266,351.31	6,366,351.31

BOND DEBT SERVICE**Uvalde CISD
Maintenance Tax Notes, Series 2025**

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Period Ending	Principal	Interest	Debt Service	Annual Debt Service
02/01/2026		122,317.81	122,317.81	
08/01/2026	25,000	96,145.00	121,145.00	243,462.81
02/01/2027		95,558.75	95,558.75	
08/01/2027	150,000	95,558.75	245,558.75	341,117.50
02/01/2028		92,041.25	92,041.25	
08/01/2028	155,000	92,041.25	247,041.25	339,082.50
02/01/2029		88,406.50	88,406.50	
08/01/2029	165,000	88,406.50	253,406.50	341,813.00
02/01/2030		84,537.25	84,537.25	
08/01/2030	170,000	84,537.25	254,537.25	339,074.50
02/01/2031		80,550.75	80,550.75	
08/01/2031	180,000	80,550.75	260,550.75	341,101.50
02/01/2032		76,329.75	76,329.75	
08/01/2032	190,000	76,329.75	266,329.75	342,659.50
02/01/2033		71,874.25	71,874.25	
08/01/2033	195,000	71,874.25	266,874.25	338,748.50
02/01/2034		67,301.50	67,301.50	
08/01/2034	205,000	67,301.50	272,301.50	339,603.00
02/01/2035		62,494.25	62,494.25	
08/01/2035	215,000	62,494.25	277,494.25	339,988.50
02/01/2036		57,452.50	57,452.50	
08/01/2036	225,000	57,452.50	282,452.50	339,905.00
02/01/2037		52,176.25	52,176.25	
08/01/2037	235,000	52,176.25	287,176.25	339,352.50
02/01/2038		46,665.50	46,665.50	
08/01/2038	245,000	46,665.50	291,665.50	338,331.00
02/01/2039		40,920.25	40,920.25	
08/01/2039	260,000	40,920.25	300,920.25	341,840.50
02/01/2040		34,823.25	34,823.25	
08/01/2040	270,000	34,823.25	304,823.25	339,646.50
02/01/2041		28,491.75	28,491.75	
08/01/2041	285,000	28,491.75	313,491.75	341,983.50
02/01/2042		21,808.50	21,808.50	
08/01/2042	295,000	21,808.50	316,808.50	338,617.00
02/01/2043		14,890.75	14,890.75	
08/01/2043	310,000	14,890.75	324,890.75	339,781.50
02/01/2044		7,621.25	7,621.25	
08/01/2044	325,000	7,621.25	332,621.25	340,242.50
	4,100,000	2,266,351.31	6,366,351.31	6,366,351.31

BOND MATURITY STATISTICS**Uvalde CISD
Maintenance Tax Notes, Series 2025**

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Bond Component	Maturity Date	Amount	Rate	Yield	Price	Principal Cost	Yield to Maturity (IRR)	First Call Date	First Call Price	Yield to First Call (IRR)	Average Life	Duration to Maturity	PV of 1 bp change
TERM:													
	08/01/2026	25,000	4.690%	4.690%	100.000	25,000.00	4.68161%				1.136	1.122	31.25
	08/01/2027	150,000	4.690%	4.690%	100.000	150,000.00	4.68543%				2.136	2.060	187.50
	08/01/2028	155,000	4.690%	4.690%	100.000	155,000.00	4.68682%				3.136	2.955	193.75
	08/01/2029	165,000	4.690%	4.690%	100.000	165,000.00	4.68753%				4.136	3.810	206.25
	08/01/2030	170,000	4.690%	4.690%	100.000	170,000.00	4.68797%				5.136	4.626	212.50
	08/01/2031	180,000	4.690%	4.690%	100.000	180,000.00	4.68826%				6.136	5.405	225.00
	08/01/2032	190,000	4.690%	4.690%	100.000	190,000.00	4.68847%				7.136	6.149	237.50
	08/01/2033	195,000	4.690%	4.690%	100.000	195,000.00	4.68863%				8.136	6.859	243.75
	08/01/2034	205,000	4.690%	4.690%	100.000	205,000.00	4.68875%				9.136	7.537	256.25
	08/01/2035	215,000	4.690%	4.690%	100.000	215,000.00	4.68885%				10.136	8.185	268.75
	08/01/2036	225,000	4.690%	4.690%	100.000	225,000.00	4.68893%	08/01/2035	100.00	4.68885%	11.136	8.803	281.25
	08/01/2037	235,000	4.690%	4.690%	100.000	235,000.00	4.68900%	08/01/2035	100.00	4.68885%	12.136	9.393	293.75
	08/01/2038	245,000	4.690%	4.690%	100.000	245,000.00	4.68905%	08/01/2035	100.00	4.68885%	13.136	9.956	306.25
	08/01/2039	260,000	4.690%	4.690%	100.000	260,000.00	4.68910%	08/01/2035	100.00	4.68885%	14.136	10.494	325.00
	08/01/2040	270,000	4.690%	4.690%	100.000	270,000.00	4.68915%	08/01/2035	100.00	4.68885%	15.136	11.007	337.50
	08/01/2041	285,000	4.690%	4.690%	100.000	285,000.00	4.68918%	08/01/2035	100.00	4.68885%	16.136	11.497	356.25
	08/01/2042	295,000	4.690%	4.690%	100.000	295,000.00	4.68921%	08/01/2035	100.00	4.68885%	17.136	11.965	368.75
	08/01/2043	310,000	4.690%	4.690%	100.000	310,000.00	4.68924%	08/01/2035	100.00	4.68885%	18.136	12.412	387.50
	08/01/2044	325,000	4.690%	4.690%	100.000	325,000.00	4.68927%	08/01/2035	100.00	4.68885%	19.136	12.838	406.25
		4,100,000				4,100,000.00							5,125.00

NET DEBT SERVICE**Uvalde CISD
Maintenance Tax Notes, Series 2025**

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Date	Principal	Coupon	Interest	Total Debt Service	Net Debt Service	Annual Net D/S
02/01/2026			122,317.81	122,317.81	122,317.81	
08/01/2026	25,000	4.690%	96,145.00	121,145.00	121,145.00	243,462.81
02/01/2027			95,558.75	95,558.75	95,558.75	
08/01/2027	150,000	4.690%	95,558.75	245,558.75	245,558.75	341,117.50
02/01/2028			92,041.25	92,041.25	92,041.25	
08/01/2028	155,000	4.690%	92,041.25	247,041.25	247,041.25	339,082.50
02/01/2029			88,406.50	88,406.50	88,406.50	
08/01/2029	165,000	4.690%	88,406.50	253,406.50	253,406.50	341,813.00
02/01/2030			84,537.25	84,537.25	84,537.25	
08/01/2030	170,000	4.690%	84,537.25	254,537.25	254,537.25	339,074.50
02/01/2031			80,550.75	80,550.75	80,550.75	
08/01/2031	180,000	4.690%	80,550.75	260,550.75	260,550.75	341,101.50
02/01/2032			76,329.75	76,329.75	76,329.75	
08/01/2032	190,000	4.690%	76,329.75	266,329.75	266,329.75	342,659.50
02/01/2033			71,874.25	71,874.25	71,874.25	
08/01/2033	195,000	4.690%	71,874.25	266,874.25	266,874.25	338,748.50
02/01/2034			67,301.50	67,301.50	67,301.50	
08/01/2034	205,000	4.690%	67,301.50	272,301.50	272,301.50	339,603.00
02/01/2035			62,494.25	62,494.25	62,494.25	
08/01/2035	215,000	4.690%	62,494.25	277,494.25	277,494.25	339,988.50
02/01/2036			57,452.50	57,452.50	57,452.50	
08/01/2036	225,000	4.690%	57,452.50	282,452.50	282,452.50	339,905.00
02/01/2037			52,176.25	52,176.25	52,176.25	
08/01/2037	235,000	4.690%	52,176.25	287,176.25	287,176.25	339,352.50
02/01/2038			46,665.50	46,665.50	46,665.50	
08/01/2038	245,000	4.690%	46,665.50	291,665.50	291,665.50	338,331.00
02/01/2039			40,920.25	40,920.25	40,920.25	
08/01/2039	260,000	4.690%	40,920.25	300,920.25	300,920.25	341,840.50
02/01/2040			34,823.25	34,823.25	34,823.25	
08/01/2040	270,000	4.690%	34,823.25	304,823.25	304,823.25	339,646.50
02/01/2041			28,491.75	28,491.75	28,491.75	
08/01/2041	285,000	4.690%	28,491.75	313,491.75	313,491.75	341,983.50
02/01/2042			21,808.50	21,808.50	21,808.50	
08/01/2042	295,000	4.690%	21,808.50	316,808.50	316,808.50	338,617.00
02/01/2043			14,890.75	14,890.75	14,890.75	
08/01/2043	310,000	4.690%	14,890.75	324,890.75	324,890.75	339,781.50
02/01/2044			7,621.25	7,621.25	7,621.25	
08/01/2044	325,000	4.690%	7,621.25	332,621.25	332,621.25	340,242.50
	4,100,000		2,266,351.31	6,366,351.31	6,366,351.31	6,366,351.31

PROJECT FUND

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Project Fund

Date	Deposit	Interest	Principal	Scheduled Draws	Balance
06/12/2025	4,000,000		4,000,000	4,000,000	
	4,000,000	0	4,000,000	4,000,000	

Arbitrage Yield: 4.6889327%

AVERAGE TAKEDOWN

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Dated Date 06/12/2025
Delivery Date 06/12/2025

Bond Component	Maturity Date	Par Amount	Rate	Takedown \$/Bond	Takedown Amount
Term 2044 Maturities:					
	08/01/2026	25,000	4.690%		
	08/01/2027	150,000	4.690%		
	08/01/2028	155,000	4.690%		
	08/01/2029	165,000	4.690%		
	08/01/2030	170,000	4.690%		
	08/01/2031	180,000	4.690%		
	08/01/2032	190,000	4.690%		
	08/01/2033	195,000	4.690%		
	08/01/2034	205,000	4.690%		
	08/01/2035	215,000	4.690%		
	08/01/2036	225,000	4.690%		
	08/01/2037	235,000	4.690%		
	08/01/2038	245,000	4.690%		
	08/01/2039	260,000	4.690%		
	08/01/2040	270,000	4.690%		
	08/01/2041	285,000	4.690%		
	08/01/2042	295,000	4.690%		
	08/01/2043	310,000	4.690%		
	08/01/2044	325,000	4.690%		
				0.0000	0

COST OF ISSUANCE

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Cost of Issuance	\$/1000	Amount
Other Cost of Issuance	24.39024	100,000.00
	24.39024	100,000.00

FORM 8038 STATISTICS

Uvalde CISD
Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

Dated Date 06/12/2025
Delivery Date 06/12/2025

Bond Component	Date	Principal	Coupon	Price	Issue Price	Redemption at Maturity
Term 2044 Maturities:						
	08/01/2026	25,000.00	4.690%	100.000	25,000.00	25,000.00
	08/01/2027	150,000.00	4.690%	100.000	150,000.00	150,000.00
	08/01/2028	155,000.00	4.690%	100.000	155,000.00	155,000.00
	08/01/2029	165,000.00	4.690%	100.000	165,000.00	165,000.00
	08/01/2030	170,000.00	4.690%	100.000	170,000.00	170,000.00
	08/01/2031	180,000.00	4.690%	100.000	180,000.00	180,000.00
	08/01/2032	190,000.00	4.690%	100.000	190,000.00	190,000.00
	08/01/2033	195,000.00	4.690%	100.000	195,000.00	195,000.00
	08/01/2034	205,000.00	4.690%	100.000	205,000.00	205,000.00
	08/01/2035	215,000.00	4.690%	100.000	215,000.00	215,000.00
	08/01/2036	225,000.00	4.690%	100.000	225,000.00	225,000.00
	08/01/2037	235,000.00	4.690%	100.000	235,000.00	235,000.00
	08/01/2038	245,000.00	4.690%	100.000	245,000.00	245,000.00
	08/01/2039	260,000.00	4.690%	100.000	260,000.00	260,000.00
	08/01/2040	270,000.00	4.690%	100.000	270,000.00	270,000.00
	08/01/2041	285,000.00	4.690%	100.000	285,000.00	285,000.00
	08/01/2042	295,000.00	4.690%	100.000	295,000.00	295,000.00
	08/01/2043	310,000.00	4.690%	100.000	310,000.00	310,000.00
	08/01/2044	325,000.00	4.690%	100.000	325,000.00	325,000.00
		4,100,000.00			4,100,000.00	4,100,000.00

	Maturity Date	Interest Rate	Issue Price	Stated Redemption at Maturity	Weighted Average Maturity	Yield
Final Maturity	08/01/2044	4.690%	325,000.00	325,000.00		
Entire Issue			4,100,000.00	4,100,000.00	11.7861	4.6889%

Proceeds used for accrued interest	0.00
Proceeds used for bond issuance costs (including underwriters' discount)	100,000.00
Proceeds used for credit enhancement	0.00
Proceeds allocated to reasonably required reserve or replacement fund	0.00

PROOF OF ARBITRAGE YIELD

Uvalde CISD Maintenance Tax Notes, Series 2025

PRELIMINARY
19 Year Amortization
Rate: 4.69%
Analysis as of 5/13

		Present Value to 06/12/2025
Date	Debt Service @	4.6889327362%
02/01/2026	122,317.81	118,764.21
08/01/2026	121,145.00	114,930.96
02/01/2027	95,558.75	88,580.40
08/01/2027	245,558.75	222,412.00
02/01/2028	92,041.25	81,455.60
08/01/2028	247,041.25	213,620.80
02/01/2029	88,406.50	74,695.41
08/01/2029	253,406.50	209,200.67
02/01/2030	84,537.25	68,191.32
08/01/2030	254,537.25	200,617.10
02/01/2031	80,550.75	62,032.86
08/01/2031	260,550.75	196,056.02
02/01/2032	76,329.75	56,119.96
08/01/2032	266,329.75	191,328.12
02/01/2033	71,874.25	50,450.80
08/01/2033	266,874.25	183,036.23
02/01/2034	67,301.50	45,101.48
08/01/2034	272,301.50	178,300.15
02/01/2035	62,494.25	39,983.18
08/01/2035	277,494.25	173,471.02
02/01/2036	57,452.50	35,092.76
08/01/2036	282,452.50	168,573.63
02/01/2037	52,176.25	30,426.55
08/01/2037	287,176.25	163,630.40
02/01/2038	46,665.50	25,980.47
08/01/2038	291,665.50	158,661.59
02/01/2039	40,920.25	21,750.07
08/01/2039	300,920.25	156,282.17
02/01/2040	34,823.25	17,671.07
08/01/2040	304,823.25	151,139.29
02/01/2041	28,491.75	13,803.34
08/01/2041	313,491.75	148,397.53
02/01/2042	21,808.50	10,087.00
08/01/2042	316,808.50	143,175.48
02/01/2043	14,890.75	6,575.43
08/01/2043	324,890.75	140,178.18
02/01/2044	7,621.25	3,212.96
08/01/2044	332,621.25	137,013.81
	6,366,351.31	4,100,000.00

Proceeds Summary

Delivery date	06/12/2025
Par Value	4,100,000.00
Target for yield calculation	4,100,000.00