

Preliminary

Keller Independent School District, Texas

Unlimited Tax Refunding Bonds

Series 2009A

Level Savings

Rates as of 9/25/09

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
08/15/2010	1,029,901.04	4,846,200.00	5,876,101.04	5,968,100.00	91,998.96
08/15/2011	1,027,881.26	5,126,200.00	6,154,081.26	6,248,100.00	94,018.74
08/15/2012	1,027,881.26	5,336,200.00	6,364,081.26	6,458,100.00	94,018.74
08/15/2013	1,027,881.26	1,011,200.00	2,039,081.26	2,133,100.00	94,018.74
08/15/2014	1,027,881.26	1,021,200.00	2,049,081.26	2,143,100.00	94,018.74
08/15/2015	1,027,881.26	1,031,200.00	2,059,081.26	2,153,100.00	94,018.74
08/15/2016	1,107,881.26	241,200.00	1,349,081.26	1,443,100.00	94,018.74
08/15/2017	1,107,881.26	241,200.00	1,349,081.26	1,444,300.00	95,218.74
08/15/2018	1,102,881.26	826,200.00	1,929,081.26	2,025,220.00	96,138.74
08/15/2019	1,107,881.26	826,100.00	1,933,981.26	2,025,997.50	92,016.24
08/15/2020	1,107,681.26	813,900.00	1,921,581.26	2,014,387.50	92,806.24
08/15/2021	1,107,281.26	820,200.00	1,927,481.26	2,021,056.26	93,575.00
08/15/2022	1,106,681.26	808,800.00	1,915,481.26	2,009,781.26	94,300.00
08/15/2023	1,105,881.26	805,600.00	1,911,481.26	2,006,462.50	94,981.24
08/15/2024	2,089,881.26	-	2,089,881.26	2,185,500.00	95,618.74
08/15/2025	2,071,431.26	-	2,071,431.26	2,165,356.26	93,925.00
08/15/2026	3,996,706.26	-	3,996,706.26	4,088,475.02	91,768.76
08/15/2027	4,058,043.76	-	4,058,043.76	4,150,587.50	92,543.74
08/15/2028	4,276,093.76	-	4,276,093.76	4,372,150.00	96,056.24
08/15/2029	4,279,593.76	-	4,279,593.76	4,371,075.00	91,481.24
08/15/2030	4,280,443.76	-	4,280,443.76	4,375,756.26	95,312.50
08/15/2031	1,208,418.76	-	1,208,418.76	1,300,450.00	92,031.24
Total	\$41,283,970.00	\$23,755,400.00	\$65,039,370.00	\$67,103,255.06	\$2,063,885.06

PV Analysis Summary (Net to Net)

Gross PV Debt Service Savings	1,333,980.47
Net PV Cashflow Savings @ 4.483%(AIC)	1,333,980.47
Accrued Interest Credit to Debt Service Fund	81,490.10
Contingency or Rounding Amount	2,920.52
Net Present Value Benefit	\$1,418,391.09
Net PV Benefit / \$22,420,000 Refunded Principal	6.326%

Refunding Bond Information

Refunding Dated Date	10/15/2009
Refunding Delivery Date	11/15/2009

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