

Preliminary

La Vernia Independent School District

2026 Defeasance of Series 2016 Bonds

For Purposes of Illustration Only

Sources & Uses

Dated 07/15/2026

Sources Of Funds

Available I&S Funds	461,751.00
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Total Sources	\$461,751.00
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Uses Of Funds

Defeasance Costs	5,000.00
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Deposit to Current Refunding Fund	456,751.00
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Total Uses	\$461,751.00
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Debt Service Comparison

Date	Existing D/S	Net New D/S	Old Net D/S	Savings
06/30/2027	205,000.00	666,751.00	218,500.00	(448,251.00)
06/30/2028	205,000.00	205,000.00	218,500.00	13,500.00
06/30/2029	205,000.00	205,000.00	218,500.00	13,500.00
06/30/2030	516,850.00	516,850.00	530,350.00	13,500.00
06/30/2031	535,300.00	535,300.00	548,800.00	13,500.00
06/30/2032	646,725.00	646,725.00	660,225.00	13,500.00
06/30/2033	650,612.50	650,612.50	664,112.50	13,500.00
06/30/2034	899,500.00	899,500.00	913,000.00	13,500.00
06/30/2035	1,007,362.50	1,007,362.50	1,020,862.50	13,500.00
06/30/2036	1,090,700.00	1,090,700.00	1,104,200.00	13,500.00
06/30/2037	1,095,775.00	1,095,775.00	1,109,275.00	13,500.00
06/30/2038	1,099,800.00	1,099,800.00	1,113,300.00	13,500.00
06/30/2039	1,112,625.00	1,112,625.00	1,126,125.00	13,500.00
06/30/2040	40,600.00	40,600.00	497,350.00	456,750.00
Total	\$9,310,850.00	\$9,772,601.00	\$9,943,100.00	\$170,499.00

2026 def (5-12-26) | SINGLE PURPOSE | 5/13/2026 | 11:01 AM

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Current Refunding Escrow

Date	Principal	Rate	Receipts	Disbursements	Cash Balance
07/15/2026	-	-	1.00	-	1.00
08/15/2026	456,750.00	-	456,750.00	456,750.00	1.00
Total	\$456,750.00	-	\$456,751.00	\$456,750.00	-

Investment Parameters

Investment Model [PV, GIC, or Securities]	GIC
Default investment yield target	Unrestricted

Cash Deposit	1.00
Cost of Investments Purchased with Bond Proceeds	456,750.00
Total Cost of Investments	\$456,751.00
Target Cost of Investments at bond yield	\$456,750.00
Yield to Receipt	-
Yield for Arbitrage Purposes	-

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Summary Of Bonds Refunded

Issue	Maturity	Type	of Bond	Coupon	Maturity Value	Call Date	Call Price
Dated 7/01/2016 Delivered 7/27/2016							
2016 u/1 tax ref bds	08/15/2039	Serial	Coupon	3.000%	450,000	08/15/2026	100.000%
Subtotal	-			-	\$450,000	-	-
Total	-			-	\$450,000	-	-

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La Vernia Independent School District

\$9,089,999.20 Unlimited Tax Refunding Bonds, Series 2016

Debt Service To Maturity And To Call

Date	Refunded Bonds	Refunded Interest	D/S To Call	Principal	Coupon	Interest	Refunded D/S
07/15/2026	-	-	-	-	-	-	-
08/15/2026	450,000.00	6,750.00	456,750.00	-	-	6,750.00	6,750.00
02/15/2027	-	-	-	-	-	6,750.00	6,750.00
08/15/2027	-	-	-	-	-	6,750.00	6,750.00
02/15/2028	-	-	-	-	-	6,750.00	6,750.00
08/15/2028	-	-	-	-	-	6,750.00	6,750.00
02/15/2029	-	-	-	-	-	6,750.00	6,750.00
08/15/2029	-	-	-	-	2.000%	6,750.00	6,750.00
02/15/2030	-	-	-	-	-	6,750.00	6,750.00
08/15/2030	-	-	-	-	2.000%	6,750.00	6,750.00
02/15/2031	-	-	-	-	-	6,750.00	6,750.00
08/15/2031	-	-	-	-	2.250%	6,750.00	6,750.00
02/15/2032	-	-	-	-	-	6,750.00	6,750.00
08/15/2032	-	-	-	-	2.500%	6,750.00	6,750.00
02/15/2033	-	-	-	-	-	6,750.00	6,750.00
08/15/2033	-	-	-	-	2.750%	6,750.00	6,750.00
02/15/2034	-	-	-	-	-	6,750.00	6,750.00
08/15/2034	-	-	-	-	2.750%	6,750.00	6,750.00
02/15/2035	-	-	-	-	-	6,750.00	6,750.00
08/15/2035	-	-	-	-	3.000%	6,750.00	6,750.00
02/15/2036	-	-	-	-	-	6,750.00	6,750.00
08/15/2036	-	-	-	-	3.000%	6,750.00	6,750.00
02/15/2037	-	-	-	-	-	6,750.00	6,750.00
08/15/2037	-	-	-	-	3.000%	6,750.00	6,750.00
02/15/2038	-	-	-	-	-	6,750.00	6,750.00
08/15/2038	-	-	-	-	3.000%	6,750.00	6,750.00
02/15/2039	-	-	-	-	-	6,750.00	6,750.00
08/15/2039	-	-	-	450,000.00	3.000%	6,750.00	456,750.00
Total	\$450,000.00	\$6,750.00	\$456,750.00	\$450,000.00	-	\$182,250.00	\$632,250.00

Yield Statistics

Base date for Avg. Life & Avg. Coupon Calculation	7/15/2026
Average Life	13.083 Years
Average Coupon	3.0000000%
Weighted Average Maturity (Par Basis)	13.083 Years
Weighted Average Maturity (Original Price Basis)	13.083 Years

Refunding Bond Information

Refunding Dated Date	7/15/2026
Refunding Delivery Date	7/15/2026

2016 u/l tax ref bds | SINGLE PURPOSE | 5/13/2026 | 11:01 AM