	A	B	C	D	E	F	G	H	I	J	K	L	M
1	**DEVINE INDEPENDENT SCHOOL DISTRICT**										**Preliminary Tax Rate Analysis**		
2	**I&S Tax Rate Impact**												
3													
4	Collections Rate: [1]		96.00%										
5													
6						=SUM([D]:[E])				=SUM([F]:[I])	=[J]		
7–10	FYE 6/30	[NAV] Net Assessed Valuation [1]	NAV Growth	Existing Debt	New Issue	Total Debt	Less: Projected Aid on Existing Debt	Plus: Cash Defeasance Contribution [2]	Less: Cashflow Savings from FYE 2025 Cash Defeasance [2]	Total Net Debt Service Requirements	Required Tax Rate [1]	Marginal I&S Tax Rate Increase	FYE 6/30
12	2025	$ 687,778,206		$ 1,485,426	$ -	$ 1,485,426	$ (192,293)	$ -	$ -	$ 1,293,133	$ 0.2400		2025
13	2026	**666,735,070**	-3.1%	1,410,283	-	1,410,283	(180,093)	-	-	1,230,190	**0.1922**	**(0.0478)**	2026
14	2027	666,735,070	0.0%	1,406,583	-	1,406,583		-	-	1,406,583	0.2198		2027
15	2028	666,735,070	0.0%	1,406,673	-	1,406,673		-	-	1,406,673	0.2198		2028
16	2029	666,735,070	0.0%	1,409,940	-	1,409,940		-	-	1,409,940	0.2203		2029
17	2030	666,735,070	0.0%	1,407,158	-	1,407,158		-	-	1,407,158	0.2198		2030
18	2031	666,735,070	0.0%	1,408,408	-	1,408,408		-	-	1,408,408	0.2200		2031
19	2032	666,735,070	0.0%	1,408,440	-	1,408,440		-	-	1,408,440	0.2200		2032
20	2033	666,735,070	0.0%	1,407,173	-	1,407,173		-	-	1,407,173	0.2198		2033
21	2034	666,735,070	0.0%	1,314,788	-	1,314,788		-	-	1,314,788	0.2054		2034
22	2035	666,735,070	0.0%	1,234,753	-	1,234,753		-	-	1,234,753	0.1929		2035
23	2036	666,735,070	0.0%	1,120,350	-	1,120,350		-	-	1,120,350	0.1750		2036
24	2037	666,735,070	0.0%	1,117,300	-	1,117,300		-	-	1,117,300	0.1746		2037
25	2038	666,735,070	0.0%	1,123,150	-	1,123,150		-	-	1,123,150	0.1755		2038
26	2039	666,735,070	0.0%	1,117,400	-	1,117,400		-	-	1,117,400	0.1746		2039
27	2040	666,735,070	0.0%	1,120,500	-	1,120,500		-	-	1,120,500	0.1751		2040
28	2041	666,735,070	0.0%	727,000	-	727,000		-	-	727,000	0.1136		2041
29	2042	666,735,070	0.0%	727,750	-	727,750		-	-	727,750	0.1137		2042
30	2043	666,735,070	0.0%	727,500	-	727,500		-	-	727,500	0.1137		2043
31	2044	666,735,070	0.0%	726,250	-	726,250		-	-	726,250	0.1135		2044
32	2045	666,735,070	0.0%	729,000	-	729,000		-	-	729,000	0.1139		2045
33	2046	666,735,070	0.0%	730,500	-	730,500		-	-	730,500	0.1141		2046
34	2047	666,735,070	0.0%	725,750	-	725,750		-	-	725,750	0.1134		2047
35	2048	666,735,070	0.0%	730,000	-	730,000		-	-	730,000	0.1141		2048
36	2049	666,735,070	0.0%	727,750	-	727,750		-	-	727,750	0.1137		2049
37	2050	666,735,070	0.0%	729,250	-	729,250		-	-	729,250	0.1139		2050
38	2051	666,735,070	0.0%	729,250	-	729,250		-	-	729,250	0.1139		2051
39	2052	666,735,070	0.0%	727,750	-	727,750		-	-	727,750	0.1137		2052
40	2053	666,735,070	0.0%	729,750	-	729,750		-	-	729,750	0.1140		2053
41	2054	666,735,070	0.0%	-	-	-		-	-	-	-		2054
42	**Total**			$ 30,365,821	$ -	$ 30,365,821	$ (372,386)	$ -	$ -	$ 29,993,435			**Total**
43													
44				TIC:				Delivery Date:		[2]			
45				Delivery Date:				FV Savings:		[2]			
46				Project Fund:				Issuer Contribution		[2]			
47				Par Amount:				PV Savings [$]:		[2]			
48								PV Savings [%]:		[2]			
49	[1] Collections rate, assessed valuation, and I&S tax rate assumptions provided by District staff.												
50	[2] Preliminary analysis, subject to change.												