

**\$15,935,000**  
**STEPHENVILLE INDEPENDENT SCHOOL DISTRICT**

Unlimited Tax School Building Bonds, Series 2012-B

INTERIM ARBITRAGE REBATE ANALYSIS

For the Computation Period:  
August 23, 2012 - August 23, 2016



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September 29, 2016

Stephenville Independent School District  
2655 West Overhill Drive  
Stephenville, Texas 76401

Re: \$15,935,000  
Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B  
Interim Arbitrage Rebate Analysis  
Computation Period: August 23, 2012 through August 23, 2016

Ladies and Gentlemen:

This report (the “Report”), which is being delivered to you pursuant to our engagement letter, consists of computations and the assumptions on which such computations are based with respect to the rebate liability of the Stephenville Independent School District (the “Issuer”) in connection with the above-captioned issue (the “Bonds”) for the above-referenced period (the “Interim Computation Period”).

The computations herein are based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury (“Treasury”) may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing the Report based on information supplied to us. In accordance with our engagement letter (which is incorporated herein by reference), our engagement did not include determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on the information provided to us without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. We are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such rebate liability. Also, we have no obligation to update this Report because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.

For the Interim Computation Period August 23, 2012 through August 23, 2016:

|                                 |               |
|---------------------------------|---------------|
| Allowable Yield on Investments: | 2.685112%     |
| Cumulative Rebate Liability:    | <u>\$0.00</u> |

Ninety percent (90%) of the Cumulative Rebate Liability (reduced by any applicable computation date credits) is required to be rebated to the United States no later than 60 days after August 23, 2017 (the end of the fifth Bond Year). Such Cumulative Rebate Liability is subject to change, however, pursuant to computations undertaken up to and including August 23, 2017. Additionally, should the Bonds be retired prior to August 23, 2017, 100% of the Cumulative Rebate Liability (reduced by any applicable computation date credits) as of such retirement date will become due and payable within 60 days.

This Report does not address or determine the amount of any penalty in lieu of rebate that may be payable with respect to the Bonds.

This Report is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,

  
BLX Group LLC



September 29, 2016

Stephenville Independent School District  
2655 West Overhill Drive  
Stephenville, Texas 76401

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Re: \$15,935,000  
Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B  
Arbitrage Rebate Analysis  
Computation Period: August 23, 2012 through August 23, 2016

Ladies and Gentlemen:

This opinion is being delivered to you pursuant to our engagement to provide certain legal services and accompanies a report (the "Report") prepared on the date hereof by BLX Group LLC ("BLX") consisting of computations and the assumptions on which such computations are based with respect to the rebate liability of the Stephenville Independent School District (the "Issuer") in connection with the above-captioned issue (the "Bonds") for the above-referenced period (the "Interim Computation Period"). In particular, we note that our opinion is specifically subject to the notes and assumptions contained in the Report.

The opinion expressed herein is based on an analysis of existing laws, regulations, and rulings. The Department of the Treasury ("Treasury") may publish additional regulations and supplement, amend, or interpret such laws, regulations, and rulings from time to time, with the result that the amount of rebate liability described in the Report and in this opinion may be subject to adjustment under such future pronouncements.

The scope of our engagement was limited to preparing this opinion, based on information supplied to us by you and BLX (the "Trustee"). Our engagement did not include work performed by prior counsel, independent determination of which funds were subject to or exempt from rebate, determination of whether securities allocable to proceeds of the Bonds were purchased at fair market value within the meaning of the Treasury Regulations, or an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds. With your permission, we have relied entirely on information provided by you and BLX without independent verification, and we express no opinion as to the completeness, accuracy, or suitability of such information for purposes of calculating rebate liability with respect to the Bonds. We have undertaken no responsibility to audit or review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program. No opinion is expressed on any matter other than rebate liability to the extent set forth below, and we are under no obligation to consider any information obtained by us pursuant to this engagement for any purpose other than determining such rebate liability. Also, we have no obligation to update this opinion because of any events occurring, changes in existing laws, regulations, or rulings or interpretations thereof, or data or information received, subsequent to the date hereof.



Based on and subject to the foregoing, and subject to the notes and assumptions contained in the Report, in our opinion, the computations shown in the Report were performed in accordance with applicable federal law and regulations and reflect the following:

For the Interim Computation Period August 23, 2012 through August 23, 2016:

|                                 |               |
|---------------------------------|---------------|
| Allowable Yield on Investments: | 2.685112%     |
| Cumulative Rebate Liability:    | <u>\$0.00</u> |

This opinion and Report do not address or determine the amount of any penalty in lieu of rebate that may be payable with respect to the Bonds.

This opinion is not to be used, circulated, quoted, referred to, or relied upon by any other person without our express written permission.

Very truly yours,

A handwritten signature in cursive script that reads "Orrick, Herrington &amp; Sutcliffe LLP".

ORRICK, HERRINGTON & SUTCLIFFE LLP

**NOTES AND ASSUMPTIONS**

1. The Dated Date of the Bonds is July 15, 2012.
2. The Issue Date of the Bonds is August 23, 2012.
3. The Interim Computation Period is August 23, 2012 to August 23, 2016.
4. The Bonds constitute one issue for federal taxation purposes and are not treated as part of any other issue of governmental obligations.
5. The end of the first Bond Year with respect to the Bonds for purposes of determining installment computation dates is August 23, 2013. Subsequent Bond Years end annually thereafter until the final redemption date of the Bonds.
6. For debt service, yield, and investment cash flow purposes, all payments and receipts with respect to the Bonds and proceeds thereof are accurately set forth in the schedules contained herein.
7. The purchase price of each investment is at fair market value, exclusive of brokerage commissions, administrative expenses, or similar expenses and is representative of an arm's length transaction which did not reduce the rebate amount required to be paid to the United States.
8. The Bonds are not, in whole or in part, "refunding" or "refunded" bonds.
9. A portion of certain funds and accounts constitute a bona fide debt service fund, and accordingly, were not taken into account in determining the Cumulative Rebate Liability.

**DEFINITIONS**

1. 1992 Regulations: The Treasury Regulations issued on May 18, 1992.
2. 1993 Regulations: The Treasury Regulations issued on June 14, 1993.
3. Treasury Regulations: Either the 1992 Regulations or the 1993 Regulations, as applicable.
4. Bona Fide Debt Service Fund: Pursuant to Section 148(f)(4)(A) of the Internal Revenue Code (the “Code”), amounts held in a bona fide debt service fund in connection with either short term, private activity or variable rate bonds are not subject to rebate if gross earnings on such fund do not exceed \$100,000 in each bond year. Amounts held in a bona fide debt service fund for all other bond issues are not subject to rebate. As defined in Section 1.148-1(b) of the 1993 Regulations, a bona fide debt service fund may include proceeds of an issue.
5. Commingled Fund: As defined in Section 1.148-4(a)(4) of the 1992 Regulations or Section 1.148-1(b) of the 1993 Regulations.

Commingled Funds arise when gross proceeds of a bond issue are mixed or “commingled” with other monies (e.g., proceeds of other bonds issues, equity contributions, revenues, etc.). Uncommingling generally entails employing one of the methodologies allowable under the Treasury Regulations to identify the portions of investments, and earnings thereon, made with gross proceeds of the bond issue under examination.

6. Qualified Guarantee: As defined in Section 1.148-3(b)(12) of the 1992 Regulations or Section 1.148-4(f) of the 1993 Regulations.
7. Qualified Hedge: As defined in Section 1.148-4(h)(2) of the 1993 Regulations.
8. Transferred Proceeds: As defined in Section 1.148-11(c) of the 1992 Regulations or Section 1.148-9(b) of the 1993 Regulations.

Transferred Proceeds arise when a bond issue (the “Refunding Bonds”) defeases or redeems one or more bond issues (the “Refunded Bonds”). Gross proceeds of the Refunded Bonds become Transferred Proceeds of the Refunding Bonds as proceeds of the Refunding Bonds are used to redeem principal of the Refunded Bonds. Subsequent to being transferred, arbitrage earnings on Transferred Proceeds are calculated using the arbitrage yield of the Refunding Bonds.

9. Yield Restricted Funds: Any funds required to be invested at a yield that is not materially higher than the yield on the Bonds under Section 148(a) of the Code and Section 1.148-2 of the 1993 Regulations.

Yield restricted funds typically arise in connection with project, construction or acquisition proceeds that remain unspent subsequent to the expiration of the allowable “temporary period” during which such proceeds can be invested without regard to yield. Yield restricted funds also arise in connection with advance refundings, sinking funds, and over-funded reserve funds.



10. Universal Cap: As described in Section 1.148-4(b)(3) of the 1992 Regulations or Section 1.148-6(b)(2) of the 1993 Regulations.
11. Computation Date Credit: Per Section 1.148-2(b)(4) of the 1992 Regulations, a \$3,000 credit is applied on each eligible computation date. Per Section 1.148-3(d)(iv) of the 1993 Regulations, a \$1,000 credit is applied on the last day of each Bond Year during which amounts are allocated to gross proceeds of an issue that are subject to the rebate requirement. In addition, pursuant to the Proposed Treasury Regulations dated September 26, 2007 (the “Proposed Regulations”), for any Bond Year ending on or after September 26, 2007, a computation date credit in the amount of \$1,400 (as adjusted in the future for inflation as described in the Proposed Regulations) is applicable. We have assumed the Issuer has elected to apply this provision of the Proposed Regulations to the Bonds.

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| <b>Schedule A - Summary of Rebate Analysis</b> |
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Issue Date: August 23, 2012  
 Rebate Computation Date: August 23, 2016  
 Client Matter Number: 42182-3577

| Fund Reference Number | Fund Description          | Current Fund Status | Computation Date Valuation | Gross Earnings     | Internal Rate of Return | Excess Earnings       |
|-----------------------|---------------------------|---------------------|----------------------------|--------------------|-------------------------|-----------------------|
| 1                     | Construction Fund         | Active              | \$330,488.46               | \$29,358.43        | 0.138566%               | (\$583,963.36)        |
| 2                     | Interest and Sinking Fund | Active              | \$39,393.29                | \$2,341.42         | 0.200590%               | (\$30,417.00)         |
| <b>Totals:</b>        |                           |                     | <b>\$369,881.75</b>        | <b>\$31,699.85</b> |                         | <b>(\$614,380.36)</b> |

| <b>Summary</b>                      |          |              |                       |
|-------------------------------------|----------|--------------|-----------------------|
| Arbitrage Yield:                    |          |              | 2.685112%             |
| Return on Investments:              |          |              | 0.141800%             |
| Shortfall %:                        |          |              | -2.543312%            |
| Actual Gross Earnings:              |          |              | 31,699.85             |
| Allowable Gross Earnings:           |          |              | 646,080.21            |
| <b>Excess Earnings:</b>             |          |              | <b>(\$614,380.36)</b> |
| FV of Computation Date Credit:      | 08/23/13 | (\$1,590.00) | (\$1,722.46)          |
| FV of Computation Date Credit:      | 08/23/14 | (\$1,620.00) | (\$1,708.77)          |
| FV of Computation Date Credit:      | 08/23/15 | (\$1,650.00) | (\$1,694.60)          |
| FV of Computation Date Credit:      | 08/23/16 | (\$1,650.00) | (\$1,650.00)          |
| <b>Cumulative Rebate Liability:</b> |          |              | <b>(\$621,156.18)</b> |

|   |
|---|
| <b>Schedule B - Sources &amp; Uses of Funds</b> |
|---|

| <i>Sources of Funds</i>   | <u>Bond<br/>Proceeds</u>    | <u>Prior Bond<br/>Proceeds</u> | <u>Other<br/>Sources</u> | <u>Total</u>                |
|---------------------------|-----------------------------|--------------------------------|--------------------------|-----------------------------|
| Par Amount                | 15,935,000.00               |                                |                          |                             |
| + Original Issue Premium  | 2,503,310.15                |                                |                          |                             |
| - Original Issue Discount | <u>0.00</u>                 |                                |                          |                             |
| Net Production            | 18,438,310.15               |                                | 18,438,310.15            |                             |
| Accrued Interest          | 0.00                        |                                |                          | <u>0.00</u>                 |
| <b>Total Sources:</b>     | <b><u>18,438,310.15</u></b> | <b><u>0.00</u></b>             | <b><u>0.00</u></b>       | <b><u>18,438,310.15</u></b> |
| <b>Uses of Funds</b>      |                             |                                |                          |                             |
| Construction Fund         | 17,425,000.00               |                                | 17,425,000.00            |                             |
| Costs of Issuance         | 97,500.00                   |                                | 97,500.00                |                             |
| Interest and Sinking Fund | 806,851.20                  |                                | 806,851.20               |                             |
| Underwriter's Discount    | <u>108,958.95</u>           |                                | <u>108,958.95</u>        |                             |
| <b>Total Uses:</b>        | <b><u>18,438,310.15</u></b> | <b><u>0.00</u></b>             | <b><u>0.00</u></b>       | <b><u>18,438,310.15</u></b> |

\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule C - Annual Debt Service & Production**

| <b>Period<br/>Ending</b> | <b>Coupon</b> | <b>Par<br/>Amount</b>    | <b>Yield</b> | <b>Price</b> | <b>Interest</b>             | <b>Debt<br/>Service</b>     | <b>Production</b>           |
|--------------------------|---------------|--------------------------|--------------|--------------|-----------------------------|-----------------------------|-----------------------------|
| 02/15/13                 |               |                          |              |              | 348,037.22                  | 348,037.22                  |                             |
| 02/15/14                 |               |                          |              |              | 728,450.00                  | 728,450.00                  |                             |
| 02/15/15                 |               |                          |              |              | 728,450.00                  | 728,450.00                  |                             |
| 02/15/16                 |               |                          |              |              | 728,450.00                  | 728,450.00                  |                             |
| 02/15/17                 |               |                          |              |              | 728,450.00                  | 728,450.00                  |                             |
| 02/15/18                 |               |                          |              |              | 728,450.00                  | 728,450.00                  |                             |
| 02/15/19                 | 4.000%        | 460,000                  | 1.360%       | 116.316      | 728,450.00                  | 1,188,450.00                | 535,053.60                  |
| 02/15/20                 | 4.000%        | 480,000                  | 1.580%       | 117.004      | 710,050.00                  | 1,190,050.00                | 561,619.20                  |
| 02/15/21                 | 4.000%        | 500,000                  | 1.770%       | 117.483      | 690,850.00                  | 1,190,850.00                | 587,415.00                  |
| 02/15/22                 | 4.000%        | 520,000                  | 1.890%       | 118.230      | 670,850.00                  | 1,190,850.00                | 614,796.00                  |
| 02/15/23                 | 4.000%        | 540,000                  | 2.120%       | 116.065      | 650,050.00                  | 1,190,050.00                | 626,751.00                  |
| 02/15/24                 | 4.000%        | 565,000                  | 2.270%       | 114.677      | 628,450.00                  | 1,193,450.00                | 647,925.05                  |
| 02/15/25                 | 4.000%        | 585,000                  | 2.470%       | 112.857      | 605,850.00                  | 1,190,850.00                | 660,213.45                  |
| 02/15/26                 | 5.000%        | 615,000                  | 2.350%       | 122.397      | 582,450.00                  | 1,197,450.00                | 752,741.55                  |
| 02/15/27                 | 5.000%        | 645,000                  | 2.350%       | 122.397      | 551,700.00                  | 1,196,700.00                | 789,460.65                  |
| 02/15/28                 | 5.000%        | 675,000                  | 2.560%       | 120.418      | 519,450.00                  | 1,194,450.00                | 812,821.50                  |
| 02/15/29                 | 5.000%        | 710,000                  | 2.560%       | 120.418      | 485,700.00                  | 1,195,700.00                | 854,967.80                  |
| 02/15/30                 | 5.000%        | 750,000                  | 2.560%       | 120.418      | 450,200.00                  | 1,200,200.00                | 903,135.00                  |
| 02/15/31                 | 3.000%        | 780,000                  | 3.140%       | 97.971       | 412,700.00                  | 1,192,700.00                | 764,173.80                  |
| 02/15/32                 | 3.000%        | 810,000                  | 3.140%       | 97.971       | 389,300.00                  | 1,199,300.00                | 793,565.10                  |
| 02/15/33                 | 5.000%        | 1,320,000                | 2.810%       | 118.110      | 365,000.00                  | 1,685,000.00                | 1,559,052.00                |
| 02/15/34                 | 5.000%        | 1,385,000                | 2.880%       | 117.474      | 299,000.00                  | 1,684,000.00                | 1,627,014.90                |
| 02/15/35                 | 5.000%        | 1,455,000                | 2.950%       | 116.841      | 229,750.00                  | 1,684,750.00                | 1,700,036.55                |
| 02/15/36                 | 5.000%        | 1,530,000                | 3.010%       | 116.302      | 157,000.00                  | 1,687,000.00                | 1,779,420.60                |
| 02/15/37                 | 5.000%        | 1,610,000                | 3.040%       | 116.034      | 80,500.00                   | 1,690,500.00                | 1,868,147.40                |
|                          |               | <b><u>15,935,000</u></b> |              |              | <b><u>13,197,587.22</u></b> | <b><u>29,132,587.22</u></b> | <b><u>18,438,310.15</u></b> |

**\$15,935,000**  
**Stephenville Independent School District**  
**Unlimited Tax School Building Bonds, Series 2012-B**

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| <b>Schedule D - Semi-Annual Debt Service</b> |
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| Date     | Coupon | Principal<br>Amount     | Accelerated<br>Principal | Interest                   | Debt<br>Service             |
|----------|--------|-------------------------|--------------------------|----------------------------|-----------------------------|
| 02/15/13 |        |                         |                          | 348,037.22                 | 348,037.22                  |
| 08/15/13 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/14 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 08/15/14 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/15 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 08/15/15 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/16 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 08/15/16 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/17 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 08/15/17 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/18 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 08/15/18 |        |                         |                          | 364,225.00                 | 364,225.00                  |
| 02/15/19 | 4.000% | 460,000                 |                          | 364,225.00                 | 824,225.00                  |
| 08/15/19 |        |                         |                          | 355,025.00                 | 355,025.00                  |
| 02/15/20 | 4.000% | 480,000                 |                          | 355,025.00                 | 835,025.00                  |
| 08/15/20 |        |                         |                          | 345,425.00                 | 345,425.00                  |
| 02/15/21 | 4.000% | 500,000                 |                          | 345,425.00                 | 845,425.00                  |
| 08/15/21 |        |                         |                          | 335,425.00                 | 335,425.00                  |
| 02/15/22 | 4.000% | 520,000                 | 12,385,000               | 335,425.00                 | 13,240,425.00               |
| 08/15/22 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/23 | 4.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/23 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/24 | 4.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/24 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/25 | 4.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/25 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/26 | 5.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/26 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/27 | 5.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/27 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/28 | 5.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/28 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/29 | 5.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/29 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/30 | 5.000% |                         |                          | 23,850.00                  | 23,850.00                   |
| 08/15/30 |        |                         |                          | 23,850.00                  | 23,850.00                   |
| 02/15/31 | 3.000% | 780,000                 |                          | 23,850.00                  | 803,850.00                  |
| 08/15/31 |        |                         |                          | 12,150.00                  | 12,150.00                   |
| 02/15/32 | 3.000% | 810,000                 |                          | 12,150.00                  | 822,150.00                  |
|          |        | <b><u>3,550,000</u></b> | <b><u>12,385,000</u></b> | <b><u>7,244,087.22</u></b> | <b><u>23,179,087.22</u></b> |

**\$15,935,000**  
**Stephenville Independent School District**  
**Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule E - Arbitrage Yield Calculation**

| Date     | Total<br>Issue<br>Payments  | Discount<br>Factor @<br>2.685112% | Present<br>Value as of<br>08/23/12 |
|----------|-----------------------------|-----------------------------------|------------------------------------|
| 02/15/13 | 348,037.22                  | 0.98733734                        | 343,630.15                         |
| 08/15/13 | 364,225.00                  | 0.97425739                        | 354,848.90                         |
| 02/15/14 | 364,225.00                  | 0.96135072                        | 350,147.96                         |
| 08/15/14 | 364,225.00                  | 0.94861503                        | 345,509.31                         |
| 02/15/15 | 364,225.00                  | 0.93604806                        | 340,932.10                         |
| 08/15/15 | 364,225.00                  | 0.92364757                        | 336,415.54                         |
| 02/15/16 | 364,225.00                  | 0.91141136                        | 331,958.80                         |
| 08/15/16 | 364,225.00                  | 0.89933726                        | 327,561.11                         |
| 02/15/17 | 364,225.00                  | 0.88742310                        | 323,221.68                         |
| 08/15/17 | 364,225.00                  | 0.87566679                        | 318,939.73                         |
| 02/15/18 | 364,225.00                  | 0.86406621                        | 314,714.52                         |
| 08/15/18 | 364,225.00                  | 0.85261932                        | 310,545.27                         |
| 02/15/19 | 824,225.00                  | 0.84132407                        | 693,440.33                         |
| 08/15/19 | 355,025.00                  | 0.83017846                        | 294,734.11                         |
| 02/15/20 | 835,025.00                  | 0.81918050                        | 684,036.20                         |
| 08/15/20 | 345,425.00                  | 0.80832824                        | 279,216.78                         |
| 02/15/21 | 845,425.00                  | 0.79761975                        | 674,327.68                         |
| 08/15/21 | 335,425.00                  | 0.78705312                        | 263,997.29                         |
| 02/15/22 | 13,240,425.00               | 0.77662648                        | 10,282,864.61                      |
| 08/15/22 | 23,850.00                   | 0.76633796                        | 18,277.16                          |
| 02/15/23 | 23,850.00                   | 0.75618574                        | 18,035.03                          |
| 08/15/23 | 23,850.00                   | 0.74616802                        | 17,796.11                          |
| 02/15/24 | 23,850.00                   | 0.73628301                        | 17,560.35                          |
| 08/15/24 | 23,850.00                   | 0.72652895                        | 17,327.72                          |
| 02/15/25 | 23,850.00                   | 0.71690411                        | 17,098.16                          |
| 08/15/25 | 23,850.00                   | 0.70740678                        | 16,871.65                          |
| 02/15/26 | 23,850.00                   | 0.69803526                        | 16,648.14                          |
| 08/15/26 | 23,850.00                   | 0.68878790                        | 16,427.59                          |
| 02/15/27 | 23,850.00                   | 0.67966304                        | 16,209.96                          |
| 08/15/27 | 23,850.00                   | 0.67065907                        | 15,995.22                          |
| 02/15/28 | 23,850.00                   | 0.66177437                        | 15,783.32                          |
| 08/15/28 | 23,850.00                   | 0.65300738                        | 15,574.23                          |
| 02/15/29 | 23,850.00                   | 0.64435654                        | 15,367.90                          |
| 08/15/29 | 23,850.00                   | 0.63582029                        | 15,164.31                          |
| 02/15/30 | 23,850.00                   | 0.62739713                        | 14,963.42                          |
| 08/15/30 | 23,850.00                   | 0.61908556                        | 14,765.19                          |
| 02/15/31 | 803,850.00                  | 0.61088410                        | 491,059.19                         |
| 08/15/31 | 12,150.00                   | 0.60279129                        | 7,323.91                           |
| 02/15/32 | 822,150.00                  | 0.59480569                        | 489,019.50                         |
|          | <b><u>23,179,087.22</u></b> |                                   | <b><u>18,438,310.15</u></b>        |

| Issue Price Calculation        |                         |
|--------------------------------|-------------------------|
| + Par Amount of Issue          | 15,935,000.00           |
| + Accrued Interest             | 0.00                    |
| +/- Original Issue Prem/(Disc) | <u>2,503,310.15</u>     |
| <b>Issue Price:</b>            | <b>18,438,310.15</b>    |
| - Qualified Guarantee          | 0.00                    |
| <b>Adjusted Issue Price:</b>   | <b>18,438,310.15</b>    |
| Present Value Result:          | 18,438,310.15           |
| Variance:                      | 0.00                    |
| <b>Arbitrage Yield:</b>        | <b><u>2.685112%</u></b> |

|   |               |
|---|---------------|
| <b>Schedule F1 - Construction Fund</b><br><i>Remaining Balance Analysis</i> | <b>Fund 1</b> |
|---|---------------|

| <b>Summary - Fund 1</b>  |                |
|--------------------------|----------------|
| Gross Earnings:          | \$29,358.43    |
| Internal Rate of Return: | 0.138566%      |
| Excess Earnings:         | (\$583,963.36) |

| Security Type                       | Par Amount | Coupon | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Computation Date Value   |
|-------------------------------------|------------|--------|---------------|-----------------|------------------|----------|----------------|------------------|--------------------------|
| Stephenville Bk & Tr                | 330,433.78 | N/A    | N/A           | 10/21/02        | 100.000          | Variable | 100.000        | 54.68            | 330,488.46               |
| <b>Value as of August 23, 2016:</b> |            |        |               |                 |                  |          |                |                  | <b><u>330,488.46</u></b> |

\$15,935,000

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule F2 - Construction Fund** **Fund 1**  
 Net Nonpurpose Investments Cash Flow

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.138566% | FV As Of<br>08/23/16 |
| 08/23/12 | Deposit     | (17,425,000.00)                               | 1,440                             | 1.11258918               | (19,386,866.41)      | 1.00555611               | (17,521,815.17)      |
| 08/29/12 | W/D         | 636,080.49                                    | 1,434                             | 1.11209470               | 707,381.74           | 1.00553289               | 639,599.86           |
| 08/31/12 | Deposit     | (32.33)                                       | 1,433                             | 1.11201230               | (35.95)              | 1.00552902               | (32.50)              |
| 09/25/12 | W/D         | 273,800.56                                    | 1,408                             | 1.10995448               | 303,906.16           | 1.00543230               | 275,287.93           |
| 09/26/12 | W/D         | 560.83  | 1,407                             | 1.10987225               | 622.45               | 1.00542843               | 563.87               |
| 09/26/12 | W/D         | 300,000.00                                    | 1,407                             | 1.10987225               | 332,961.67           | 1.00542843               | 301,628.53           |
| 09/27/12 | W/D         | 27,424.92                                     | 1,406                             | 1.10979002               | 30,435.90            | 1.00542457               | 27,573.69            |
| 09/28/12 | W/D         | 210.00  | 1,405                             | 1.10970780               | 233.04               | 1.00542070               | 211.14               |
| 10/22/12 | W/D         | 79,310.00                                     | 1,381                             | 1.10773631               | 87,854.57            | 1.00532786               | 79,732.55            |
| 10/26/12 | W/D         | 19,400.00                                     | 1,377                             | 1.10740807               | 21,483.72            | 1.00531238               | 19,503.06            |
| 11/19/12 | W/D         | 475.00  | 1,354                             | 1.10552257               | 525.12               | 1.00522342               | 477.48               |
| 11/21/12 | W/D         | 77.52   | 1,352                             | 1.10535876               | 85.69                | 1.00521568               | 77.92                |
| 11/21/12 | W/D         | 723.00  | 1,352                             | 1.10535876               | 799.17               | 1.00521568               | 726.77               |
| 12/07/12 | W/D         | 200.00  | 1,336                             | 1.10404920               | 220.81               | 1.00515380               | 201.03               |
| 12/10/12 | W/D         | 20,779.02                                     | 1,333                             | 1.10380383               | 22,935.96            | 1.00514220               | 20,885.87            |
| 01/14/13 | W/D         | 63,598.00                                     | 1,299                             | 1.10102677               | 70,023.10            | 1.00501071               | 63,916.67            |
| 01/14/13 | W/D         | 18.81   | 1,299                             | 1.10102677               | 20.71                | 1.00501071               | 18.90                |
| 01/15/13 | W/D         | 8,082.32                                      | 1,298                             | 1.10094520               | 8,898.19             | 1.00500684               | 8,122.79             |
| 02/14/13 | W/D         | 86,736.00                                     | 1,269                             | 1.09858223               | 95,286.63            | 1.00489471               | 87,160.55            |
| 02/22/13 | W/D         | 388,014.20                                    | 1,261                             | 1.09793127               | 426,012.92           | 1.00486378               | 389,901.41           |
| 02/26/13 | W/D         | 8,450.01                                      | 1,257                             | 1.09760593               | 9,274.78             | 1.00484831               | 8,490.98             |
| 03/15/13 | W/D         | 342,442.70                                    | 1,238                             | 1.09606191               | 375,338.40           | 1.00477485               | 344,077.81           |
| 04/08/13 | W/D         | 25,571.43                                     | 1,215                             | 1.09419572               | 27,980.15            | 1.00468594               | 25,691.26            |
| 04/09/13 | W/D         | 14,055.12                                     | 1,214                             | 1.09411466               | 15,377.91            | 1.00468207               | 14,120.93            |
| 04/09/13 | W/D         | 19,400.00                                     | 1,214                             | 1.09411466               | 21,225.82            | 1.00468207               | 19,490.83            |
| 04/09/13 | W/D         | 18,150.00                                     | 1,214                             | 1.09411466               | 19,858.18            | 1.00468207               | 18,234.98            |
| 04/15/13 | W/D         | 434,290.60                                    | 1,208                             | 1.09362839               | 474,952.53           | 1.00465888               | 436,313.91           |
| 05/14/13 | W/D         | 827,504.15                                    | 1,179                             | 1.09128112               | 903,039.66           | 1.00454678               | 831,266.63           |
| 05/29/13 | W/D         | 22,575.60                                     | 1,164                             | 1.09006900               | 24,608.96            | 1.00448880               | 22,676.94            |
| 05/29/13 | W/D         | 19,203.10                                     | 1,164                             | 1.09006900               | 20,932.70            | 1.00448880               | 19,289.30            |
| 06/10/13 | W/D         | 16,145.71                                     | 1,153                             | 1.08918096               | 17,585.60            | 1.00444629               | 16,217.50            |
| 06/11/13 | W/D         | 26,559.67                                     | 1,152                             | 1.08910027               | 28,926.14            | 1.00444242               | 26,677.66            |
| 06/11/13 | W/D         | 5,975.79                                      | 1,152                             | 1.08910027               | 6,508.23             | 1.00444242               | 6,002.34             |
| 06/19/13 | W/D         | 614,631.95                                    | 1,144                             | 1.08845493               | 668,999.17           | 1.00441150               | 617,343.40           |
| 06/21/13 | W/D         | 20,821.76                                     | 1,142                             | 1.08829365               | 22,660.19            | 1.00440377               | 20,913.45            |
| 07/16/13 | W/D         | 3,400.00                                      | 1,117                             | 1.08627972               | 3,693.35             | 1.00430716               | 3,414.64             |
| 07/16/13 | W/D         | 22,663.28                                     | 1,117                             | 1.08627972               | 24,618.66            | 1.00430716               | 22,760.89            |
| 07/16/13 | W/D         | 805,693.10                                    | 1,117                             | 1.08627972               | 875,208.07           | 1.00430716               | 809,163.35           |
| 07/17/13 | W/D         | 19,672.00                                     | 1,116                             | 1.08619924               | 21,367.71            | 1.00430330               | 19,756.65            |
| 07/24/13 | W/D         | 330.00  | 1,109                             | 1.08563605               | 358.26               | 1.00427625               | 331.41               |
| 07/29/13 | W/D         | 25,432.16                                     | 1,104                             | 1.08523395               | 27,599.84            | 1.00425693               | 25,540.42            |
| 08/08/13 | Correction  | (19,400.00)                                   | 1,095                             | 1.08451054               | (21,039.50)          | 1.00422215               | (19,481.91)          |
| 08/21/13 | W/D         | 980,794.25                                    | 1,082                             | 1.08346647               | 1,062,657.69         | 1.00417192               | 984,886.05           |
| 09/13/13 | W/D         | 1,119,133.25                                  | 1,060                             | 1.08170188               | 1,210,568.54         | 1.00408692               | 1,123,707.06         |
| 09/16/13 | W/D         | 33,573.36                                     | 1,057                             | 1.08146147               | 36,308.30            | 1.00407533               | 33,710.18            |
| 09/17/13 | W/D         | 6,535.16                                      | 1,056                             | 1.08138135               | 7,067.00             | 1.00407147               | 6,561.77             |
| 09/25/13 | W/D         | 4,812.81                                      | 1,048                             | 1.08074058               | 5,201.40             | 1.00404056               | 4,832.26             |
| 10/10/13 | W/D         | 27,801.87                                     | 1,033                             | 1.07954017               | 30,013.24            | 1.00398261               | 27,912.59            |
| 10/10/13 | W/D         | 974,985.00                                    | 1,033                             | 1.07954017               | 1,052,535.47         | 1.00398261               | 978,867.99           |
| 10/22/13 | W/D         | 61,680.99                                     | 1,021                             | 1.07858079               | 66,527.93            | 1.00393626               | 61,923.78            |
| 10/28/13 | W/D         | 1,327.00                                      | 1,015                             | 1.07810143               | 1,430.64             | 1.00391308               | 1,332.19             |
| 10/28/13 | W/D         | 8,804.41                                      | 1,015                             | 1.07810143               | 9,492.05             | 1.00391308               | 8,838.86             |
| 10/30/13 | W/D         | 1,241.08                                      | 1,013                             | 1.07794168               | 1,337.81             | 1.00390536               | 1,245.93             |
| 11/05/13 | W/D         | 915,011.50                                    | 1,008                             | 1.07754243               | 985,963.72           | 1.00388604               | 918,567.27           |
| 11/14/13 | W/D         | 938,058.84                                    | 999                               | 1.07682416               | 1,010,124.42         | 1.00385128               | 941,671.57           |
| 12/02/13 | W/D         | 37,254.23                                     | 981                               | 1.07538903               | 40,062.79            | 1.00378175               | 37,395.12            |
| 12/20/13 | W/D         | 458,850.00                                    | 963                               | 1.07395583               | 492,784.63           | 1.00371224               | 460,553.36           |
| 12/24/13 | W/D         | 4,042.10                                      | 959                               | 1.07363759               | 4,339.75             | 1.00369679               | 4,057.04             |
| 12/24/13 | W/D         | 1,278,717.10                                  | 959                               | 1.07363759               | 1,372,878.75         | 1.00369679               | 1,283,444.25         |



\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule F2 - Construction Fund** **Fund 1**  
**Net Nonpurpose Investments Cash Flow**

| Date             | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                            | IRR Calculations         |                      |
|------------------|-------------|---|-----------------------------------|--------------------------|----------------------------|--------------------------|----------------------|
|                  |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16       | FV Factor @<br>0.138566% | FV As Of<br>08/23/16 |
| 01/02/14         | W/D         | 9,353.52                                      | 951                               | 1.07300141               | 10,036.34                  | 1.00366589               | 9,387.81             |
| 01/15/14         | W/D         | 750,205.50                                    | 938                               | 1.07196843               | 804,196.61                 | 1.00361569               | 752,918.01           |
| 01/21/14         | W/D         | 163,400.00                                    | 932                               | 1.07149200               | 175,081.79                 | 1.00359252               | 163,987.02           |
| 01/24/14         | W/D         | 1,950.00                                      | 929                               | 1.07125386               | 2,088.95                   | 1.00358094               | 1,956.98             |
| 01/31/14         | W/D         | 669.83  | 923                               | 1.07077775               | 717.24                     | 1.00355777               | 672.21               |
| 01/31/14         | W/D         | 5,323.28                                      | 923                               | 1.07077775               | 5,700.05                   | 1.00355777               | 5,342.22             |
| 02/03/14         | W/D         | 17,467.00                                     | 920                               | 1.07053978               | 18,699.12                  | 1.00354618               | 17,528.94            |
| 02/04/14         | W/D         | 18,885.34                                     | 919                               | 1.07046046               | 20,216.01                  | 1.00354232               | 18,952.24            |
| 02/21/14         | W/D         | 173,470.00                                    | 902                               | 1.06911303               | 185,459.04                 | 1.00347668               | 174,073.10           |
| 02/21/14         | W/D         | 308,222.55                                    | 902                               | 1.06911303               | 329,524.74                 | 1.00347668               | 309,294.14           |
| 02/21/14         | W/D         | 457,850.60                                    | 902                               | 1.06911303               | 489,494.04                 | 1.00347668               | 459,442.40           |
| 02/24/14         | W/D         | 11,301.68                                     | 899                               | 1.06887543               | 12,080.09                  | 1.00346510               | 11,340.84            |
| 02/24/14         | W/D         | 330.00  | 899                               | 1.06887543               | 352.73                     | 1.00346510               | 331.14               |
| 02/24/14         | W/D         | 507.00  | 899                               | 1.06887543               | 541.92                     | 1.00346510               | 508.76               |
| 03/03/14         | W/D         | 2,399.60                                      | 890                               | 1.06816292               | 2,563.16                   | 1.00343035               | 2,407.83             |
| 03/31/14         | W/D         | 265,429.99                                    | 863                               | 1.06602827               | 282,955.87                 | 1.00332611               | 266,312.84           |
| 04/04/14         | W/D         | 175,597.05                                    | 859                               | 1.06571239               | 187,135.95                 | 1.00331067               | 176,178.39           |
| 04/17/14         | W/D         | 65,170.01                                     | 846                               | 1.06468642               | 69,385.62                  | 1.00326048               | 65,382.50            |
| 04/17/14         | W/D         | 18,600.00                                     | 846                               | 1.06468642               | 19,803.17                  | 1.00326048               | 18,660.64            |
| 04/25/14         | W/D         | 9,804.95                                      | 838                               | 1.06405554               | 10,433.01                  | 1.00322960               | 9,836.62             |
| 04/29/14         | W/D         | 9,800.00                                      | 834                               | 1.06374024               | 10,424.65                  | 1.00321416               | 9,831.50             |
| 05/02/14         | W/D         | 338.00  | 831                               | 1.06350383               | 359.46                     | 1.00320258               | 339.08               |
| 05/05/14         | W/D         | 80,712.00                                     | 828                               | 1.06326747               | 85,818.44                  | 1.00319100               | 80,969.55            |
| 05/05/14         | W/D         | 23,167.18                                     | 828                               | 1.06326747               | 24,632.91                  | 1.00319100               | 23,241.11            |
| 05/05/14         | W/D         | 397,084.82                                    | 828                               | 1.06326747               | 422,207.37                 | 1.00319100               | 398,351.92           |
| 05/08/14         | W/D         | 57.00   | 825                               | 1.06303116               | 60.59                      | 1.00317942               | 57.18                |
| 05/15/14         | W/D         | 2,054.00                                      | 818                               | 1.06247999               | 2,182.33                   | 1.00315240               | 2,060.48             |
| 05/16/14         | W/D         | 52,000.00                                     | 817                               | 1.06240127               | 55,244.87                  | 1.00314854               | 52,163.72            |
| 06/03/14         | W/D         | 106,475.05                                    | 800                               | 1.06106398               | 112,976.84                 | 1.00308293               | 106,803.30           |
| 06/04/14         | W/D         | 162.50  | 799                               | 1.06098537               | 172.41                     | 1.00307907               | 163.00               |
| 06/23/14         | W/D         | 69,461.15                                     | 780                               | 1.05949286               | 73,593.59                  | 1.00300574               | 69,669.93            |
| 06/26/14         | W/D         | 57.00   | 777                               | 1.05925739               | 60.38                      | 1.00299416               | 57.17                |
| 07/01/14         | W/D         | 9,936.94                                      | 772                               | 1.05886506               | 10,521.88                  | 1.00297486               | 9,966.50             |
| 07/23/14         | W/D         | 684.00  | 750                               | 1.05714053               | 723.08                     | 1.00288996               | 685.98               |
| 07/24/14         | W/D         | 616.00  | 749                               | 1.05706221               | 651.15                     | 1.00288611               | 617.78               |
| 07/25/14         | W/D         | 491.00  | 748                               | 1.05698390               | 518.98                     | 1.00288225               | 492.42               |
| 07/28/14         | W/D         | 138,427.35                                    | 745                               | 1.05674899               | 146,282.96                 | 1.00287067               | 138,824.73           |
| 08/12/14         | W/D         | 254,186.75                                    | 731                               | 1.05565343               | 268,333.11                 | 1.00281665               | 254,902.70           |
| 08/13/14         | W/D         | 869.00  | 730                               | 1.05557522               | 917.29                     | 1.00281279               | 871.44               |
| 09/05/14         | W/D         | 4,907.76                                      | 708                               | 1.05385605               | 5,172.07                   | 1.00272791               | 4,921.15             |
| 09/11/14         | W/D         | 2,198.06                                      | 702                               | 1.05338767               | 2,315.41                   | 1.00270476               | 2,204.01             |
| 09/16/14         | W/D         | 152,763.80                                    | 697                               | 1.05299751               | 160,859.90                 | 1.00268547               | 153,174.04           |
| 09/23/14         | W/D         | 2,259.50                                      | 690                               | 1.05245154               | 2,378.01                   | 1.00265846               | 2,265.51             |
| 09/25/14         | W/D         | 28,982.80                                     | 688                               | 1.05229560               | 30,498.47                  | 1.00265074               | 29,059.63            |
| 09/25/14         | W/D         | 404,155.41                                    | 688                               | 1.05229560               | 425,290.96                 | 1.00265074               | 405,226.72           |
| 10/20/14         | W/D         | 497.26  | 663                               | 1.05034828               | 522.30                     | 1.00255430               | 498.53               |
| 10/21/14         | Deposit     | (14,385.22)                                   | 662                               | 1.05027046               | (15,108.37)                | 1.00255044               | (14,421.91)          |
| 10/22/14         | W/D         | 50,569.45                                     | 661                               | 1.05019265               | 53,107.66                  | 1.00254659               | 50,698.23            |
| 10/27/14         | W/D         | 113,195.23                                    | 656                               | 1.04980368               | 118,832.77                 | 1.00252730               | 113,481.31           |
| 11/18/14         | W/D         | 655,153.50                                    | 635                               | 1.04817156               | 686,713.27                 | 1.00244629               | 656,756.20           |
| 12/23/14         | W/D         | 17,545.65                                     | 600                               | 1.04545701               | 18,343.22                  | 1.00231130               | 17,586.20            |
| 10/30/15         | W/D         | 64,395.00                                     | 293                               | 1.02194577               | 65,808.20                  | 1.00112802               | 64,467.64            |
| 02/26/16         | Deposit     | (5.30)  | 177                               | 1.01320033               | (5.37)                     | 1.00068128               | (5.30)               |
| 05/27/16         | W/D         | 7,470.00                                      | 86                                | 1.00639210               | 7,517.75                   | 1.00033096               | 7,472.47             |
| 08/23/16         | Balance     | 330,488.46                                    | 0                                 | 1.00000000               | 330,488.46                 | 1.00000000               | 330,488.46           |
| <b>Earnings:</b> |             | <b><u>29,358.43</u></b>                       |                                   | <b>Excess Earnings:</b>  | <b><u>(583,963.36)</u></b> |                          | <b><u>0.00</u></b>   |

**\$15,935,000**  
**Stephenville Independent School District**  
**Unlimited Tax School Building Bonds, Series 2012-B**

|   |               |
|---|---------------|
| <b>Schedule G1 - Interest and Sinking Fund</b><br><i>Remaining Balance Analysis</i> | <b>Fund 2</b> |
|---|---------------|

| <b>Summary - Fund 2</b>  |               |
|--------------------------|---------------|
| Gross Earnings:          | \$2,341.42    |
| Internal Rate of Return: | 0.200590%     |
| Excess Earnings:         | (\$30,417.00) |

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 08/23/12 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 995,010.79 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 32.75            | 995,043.54           |

Value as of August 23, 2012: **995,043.54**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 02/15/13 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 988,357.38 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 206.27           | 988,563.65           |

Value as of February 15, 2013: **988,563.65**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 08/15/13 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 505,196.70 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 77.31            | 505,274.01           |

Value as of August 15, 2013: **505,274.01**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 02/15/14 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 932,582.93 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 172.74           | 932,755.68           |

Value as of February 15, 2014: **932,755.68**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 08/15/14 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 610,048.53 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 82.62            | 610,131.15           |

Value as of August 15, 2014: **610,131.15**

| Security Type        | Par Amount   | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 02/15/15 |
|----------------------|--------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 1,229,982.34 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 219.33           | 1,230,201.68         |

Value as of February 15, 2015: **1,230,201.68**

| Security Type        | Par Amount   | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 08/15/15 |
|----------------------|--------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 1,074,857.22 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 101.59           | 1,074,958.81         |

Value as of August 15, 2015: **1,074,958.81**

**\$15,935,000**  
**Stephenville Independent School District**  
**Unlimited Tax School Building Bonds, Series 2012-B**

|   |               |
|---|---------------|
| <b>Schedule G1 - Interest and Sinking Fund</b><br><i>Remaining Balance Analysis</i> | <b>Fund 2</b> |
|---|---------------|

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 02/15/16 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 79,595.08  | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 106.49           | 79,701.57            |

Value as of February 15, 2016: **79,701.57**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Value as of 08/15/16 |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|----------------------|
| Stephenville Bk & Tr | 260,511.45 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 34.52            | 260,545.97           |

Value as of August 15, 2016: **260,545.97**

| Security Type        | Par Amount | Coupon   | Maturity Date | Settlement Date | Settlement Price | Yield    | Accreted Price | Accrued Interest | Computation Date Value |
|----------------------|------------|----------|---------------|-----------------|------------------|----------|----------------|------------------|------------------------|
| Stephenville Bk & Tr | 260,966.57 | Variable | N/A           | N/A             | 100.000          | Variable | 100.000        | 49.40            | 261,015.97             |

Value as of August 23, 2016: **261,015.97**

% Allocable: **68.508%**

% Reserve Portion: **22.030%**

Allocable Value as of August 23, 2016: **39,393.29**

\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule G2 - Interest and Sinking Fund**

**Fund 2**

**Net Nonpurpose Investments Cash Flow**

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 08/23/12 | Balance     | (995,043.54)                                  | 1,440                             | 1.11258918               | (1,107,074.68)       | 1.00805181               | (1,003,055.45)       |
| 08/27/12 | Deposit     | (936.09)                                      | 1,436                             | 1.11225950               | (1,041.17)           | 1.00802936               | (943.61)             |
| 09/06/12 | Deposit     | (1,177.09)                                    | 1,427                             | 1.11151808               | (1,308.36)           | 1.00797883               | (1,186.48)           |
| 09/10/12 | Deposit     | (1,509.09)                                    | 1,423                             | 1.11118872               | (1,676.88)           | 1.00795638               | (1,521.10)           |
| 10/05/12 | Deposit     | (2,048.20)                                    | 1,398                             | 1.10913242               | (2,271.73)           | 1.00781605               | (2,064.21)           |
| 10/10/12 | Deposit     | (25,543.20)                                   | 1,393                             | 1.10872161               | (28,320.30)          | 1.00778799               | (25,742.13)          |
| 10/11/12 | Deposit     | (2,599.99)                                    | 1,392                             | 1.10863947               | (2,882.45)           | 1.00778238               | (2,620.22)           |
| 10/11/12 | Deposit     | (5,480.37)                                    | 1,392                             | 1.10863947               | (6,075.75)           | 1.00778238               | (5,523.02)           |
| 10/12/12 | Deposit     | (3,295.01)                                    | 1,391                             | 1.10855733               | (3,652.71)           | 1.00777676               | (3,320.63)           |
| 10/15/12 | Deposit     | (6,124.91)                                    | 1,388                             | 1.10831096               | (6,788.30)           | 1.00775993               | (6,172.44)           |
| 10/17/12 | Deposit     | (1,705.31)                                    | 1,386                             | 1.10814674               | (1,889.73)           | 1.00774870               | (1,718.52)           |
| 10/17/12 | Deposit     | (5,937.56)                                    | 1,386                             | 1.10814674               | (6,579.69)           | 1.00774870               | (5,983.57)           |
| 10/18/12 | Deposit     | (921.17)                                      | 1,385                             | 1.10806464               | (1,020.72)           | 1.00774309               | (928.30)             |
| 10/19/12 | Deposit     | (2,758.97)                                    | 1,384                             | 1.10798255               | (3,056.89)           | 1.00773748               | (2,780.32)           |
| 10/22/12 | Deposit     | (2,977.47)                                    | 1,381                             | 1.10773631               | (3,298.25)           | 1.00772064               | (3,000.46)           |
| 10/24/12 | Deposit     | (2,578.09)                                    | 1,379                             | 1.10757217               | (2,855.42)           | 1.00770942               | (2,597.97)           |
| 10/24/12 | Deposit     | (6,832.76)                                    | 1,379                             | 1.10757217               | (7,567.77)           | 1.00770942               | (6,885.44)           |
| 10/26/12 | Deposit     | (1,540.11)                                    | 1,377                             | 1.10740807               | (1,705.53)           | 1.00769819               | (1,551.97)           |
| 10/26/12 | Deposit     | (2,548.62)                                    | 1,377                             | 1.10740807               | (2,822.36)           | 1.00769819               | (2,568.24)           |
| 10/29/12 | Deposit     | (1,933.69)                                    | 1,374                             | 1.10716195               | (2,140.91)           | 1.00768136               | (1,948.54)           |
| 10/31/12 | Deposit     | (5,294.73)                                    | 1,373                             | 1.10707992               | (5,861.69)           | 1.00767574               | (5,335.37)           |
| 10/31/12 | Deposit     | (11,574.85)                                   | 1,373                             | 1.10707992               | (12,814.28)          | 1.00767574               | (11,663.70)          |
| 11/01/12 | Deposit     | (4,097.75)                                    | 1,372                             | 1.10699790               | (4,536.20)           | 1.00767013               | (4,129.18)           |
| 11/02/12 | Deposit     | (2,783.90)                                    | 1,371                             | 1.10691589               | (3,081.54)           | 1.00766452               | (2,805.24)           |
| 11/05/12 | Deposit     | (3,338.04)                                    | 1,368                             | 1.10666988               | (3,694.11)           | 1.00764769               | (3,363.57)           |
| 11/07/12 | Deposit     | (3,639.53)                                    | 1,366                             | 1.10650590               | (4,027.16)           | 1.00763646               | (3,667.32)           |
| 11/07/12 | Deposit     | (6,503.47)                                    | 1,366                             | 1.10650590               | (7,196.13)           | 1.00763646               | (6,553.13)           |
| 11/08/12 | Deposit     | (2,719.76)                                    | 1,365                             | 1.10642393               | (3,009.21)           | 1.00763085               | (2,740.51)           |
| 11/09/12 | Deposit     | (910.72)                                      | 1,364                             | 1.10634195               | (1,007.57)           | 1.00762524               | (917.66)             |
| 11/09/12 | Deposit     | (2,195.45)                                    | 1,364                             | 1.10634195               | (2,428.92)           | 1.00762524               | (2,212.19)           |
| 11/13/12 | Deposit     | (40,816.24)                                   | 1,360                             | 1.10601413               | (45,143.34)          | 1.00760279               | (41,126.56)          |
| 11/14/12 | Deposit     | (7,475.57)                                    | 1,359                             | 1.10593218               | (8,267.47)           | 1.00759718               | (7,532.36)           |
| 11/15/12 | Deposit     | (5,733.90)                                    | 1,358                             | 1.10585025               | (6,340.83)           | 1.00759157               | (5,777.43)           |
| 11/16/12 | Deposit     | (3,145.17)                                    | 1,357                             | 1.10576832               | (3,477.83)           | 1.00758596               | (3,169.03)           |
| 11/19/12 | Deposit     | (2,115.83)                                    | 1,354                             | 1.10552257               | (2,339.10)           | 1.00756912               | (2,131.84)           |
| 11/20/12 | Deposit     | (2,289.60)                                    | 1,353                             | 1.10544066               | (2,531.02)           | 1.00756351               | (2,306.92)           |
| 11/21/12 | Deposit     | (2,823.05)                                    | 1,352                             | 1.10535876               | (3,120.48)           | 1.00755790               | (2,844.39)           |
| 11/23/12 | W/D         | 1,500.00                                      | 1,350                             | 1.10519498               | 1,657.79             | 1.00754668               | 1,511.32             |
| 11/26/12 | Deposit     | (3,088.27)                                    | 1,347                             | 1.10494936               | (3,412.38)           | 1.00752985               | (3,111.52)           |
| 11/28/12 | Deposit     | (2,693.43)                                    | 1,345                             | 1.10478564               | (2,975.66)           | 1.00751862               | (2,713.68)           |
| 11/28/12 | Deposit     | (4,737.28)                                    | 1,345                             | 1.10478564               | (5,233.68)           | 1.00751862               | (4,772.90)           |
| 11/29/12 | Deposit     | (6,344.43)                                    | 1,344                             | 1.10470379               | (7,008.72)           | 1.00751301               | (6,392.10)           |
| 11/30/12 | Deposit     | (9,946.56)                                    | 1,343                             | 1.10462194               | (10,987.19)          | 1.00750740               | (10,021.23)          |
| 12/03/12 | Deposit     | (7,822.02)                                    | 1,340                             | 1.10437644               | (8,638.45)           | 1.00749057               | (7,880.61)           |
| 12/05/12 | Deposit     | (6,295.32)                                    | 1,338                             | 1.10421281               | (6,951.37)           | 1.00747935               | (6,342.40)           |
| 12/05/12 | Deposit     | (8,362.68)                                    | 1,338                             | 1.10421281               | (9,234.18)           | 1.00747935               | (8,425.23)           |
| 12/06/12 | Deposit     | (3,198.80)                                    | 1,337                             | 1.10413100               | (3,531.89)           | 1.00747374               | (3,222.71)           |
| 12/07/12 | Deposit     | (7,437.98)                                    | 1,336                             | 1.10404920               | (8,211.90)           | 1.00746813               | (7,493.53)           |
| 12/07/12 | Deposit     | (7,915.02)                                    | 1,336                             | 1.10404920               | (8,738.57)           | 1.00746813               | (7,974.13)           |
| 12/10/12 | Deposit     | (7,051.58)                                    | 1,333                             | 1.10380383               | (7,783.56)           | 1.00745129               | (7,104.12)           |
| 12/12/12 | Deposit     | (5,207.84)                                    | 1,331                             | 1.10364028               | (5,747.58)           | 1.00744007               | (5,246.59)           |
| 12/12/12 | Deposit     | (23,379.60)                                   | 1,331                             | 1.10364028               | (25,802.67)          | 1.00744007               | (23,553.55)          |
| 12/14/12 | Deposit     | (5,486.04)                                    | 1,329                             | 1.10347675               | (6,053.72)           | 1.00742885               | (5,526.79)           |
| 12/14/12 | Deposit     | (20,373.04)                                   | 1,329                             | 1.10347675               | (22,481.18)          | 1.00742885               | (20,524.39)          |
| 12/17/12 | Deposit     | (14,468.42)                                   | 1,326                             | 1.10323151               | (15,962.02)          | 1.00741202               | (14,575.66)          |
| 12/18/12 | Deposit     | (146,631.15)                                  | 1,325                             | 1.10314977               | (161,756.12)         | 1.00740641               | (147,717.16)         |
| 12/19/12 | Deposit     | (25,252.29)                                   | 1,324                             | 1.10306804               | (27,854.99)          | 1.00740080               | (25,439.18)          |
| 12/20/12 | Deposit     | (14,854.02)                                   | 1,323                             | 1.10298632               | (16,383.78)          | 1.00739519               | (14,963.87)          |
| 12/21/12 | W/D         | 9.16  | 1,322                             | 1.10290460               | 10.10                | 1.00738958               | 9.23                 |

\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
**Net Nonpurpose Investments Cash Flow**

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 12/26/12 | Deposit     | (11,850.24)                                   | 1,317                             | 1.10249611               | (13,064.84)          | 1.00736153               | (11,937.48)          |
| 12/26/12 | Deposit     | (49,498.05)                                   | 1,317                             | 1.10249611               | (54,571.41)          | 1.00736153               | (49,862.43)          |
| 12/27/12 | Deposit     | (46,238.75)                                   | 1,316                             | 1.10241442               | (50,974.26)          | 1.00735592               | (46,578.88)          |
| 12/28/12 | Deposit     | (57,838.05)                                   | 1,315                             | 1.10233275               | (63,756.78)          | 1.00735031               | (58,263.18)          |
| 01/02/13 | Deposit     | (44,341.83)                                   | 1,311                             | 1.10200611               | (48,864.97)          | 1.00732787               | (44,666.76)          |
| 01/02/13 | Deposit     | (87,336.00)                                   | 1,311                             | 1.10200611               | (96,244.81)          | 1.00732787               | (87,975.99)          |
| 01/03/13 | Deposit     | (6,850.93)                                    | 1,310                             | 1.10192446               | (7,549.21)           | 1.00732226               | (6,901.09)           |
| 01/03/13 | Deposit     | (76,408.15)                                   | 1,310                             | 1.10192446               | (84,196.01)          | 1.00732226               | (76,967.63)          |
| 01/04/13 | Deposit     | (4,953.96)                                    | 1,309                             | 1.10184283               | (5,458.49)           | 1.00731665               | (4,990.21)           |
| 01/04/13 | Deposit     | (8,445.86)                                    | 1,309                             | 1.10184283               | (9,306.01)           | 1.00731665               | (8,507.66)           |
| 01/07/13 | Deposit     | (934.82)                                      | 1,306                             | 1.10159795               | (1,029.80)           | 1.00729982               | (941.64)             |
| 01/07/13 | Deposit     | (25,128.55)                                   | 1,306                             | 1.10159795               | (27,681.56)          | 1.00729982               | (25,311.98)          |
| 01/08/13 | Deposit     | (34,609.69)                                   | 1,305                             | 1.10151633               | (38,123.14)          | 1.00729421               | (34,862.14)          |
| 01/09/13 | Deposit     | (183.51)                                      | 1,304                             | 1.10143472               | (202.12)             | 1.00728860               | (184.85)             |
| 01/09/13 | Deposit     | (3,080.45)                                    | 1,304                             | 1.10143472               | (3,392.91)           | 1.00728860               | (3,102.90)           |
| 01/10/13 | Deposit     | (6,049.01)                                    | 1,303                             | 1.10135312               | (6,662.10)           | 1.00728299               | (6,093.06)           |
| 01/11/13 | Deposit     | (19,395.43)                                   | 1,302                             | 1.10127152               | (21,359.63)          | 1.00727738               | (19,536.58)          |
| 01/14/13 | Deposit     | (123,900.39)                                  | 1,299                             | 1.10102677               | (136,417.65)         | 1.00726055               | (124,799.97)         |
| 01/15/13 | Deposit     | (11,547.35)                                   | 1,298                             | 1.10094520               | (12,713.00)          | 1.00725494               | (11,631.13)          |
| 01/16/13 | Deposit     | (20,689.79)                                   | 1,297                             | 1.10086363               | (22,776.64)          | 1.00724933               | (20,839.78)          |
| 01/17/13 | Deposit     | (12,432.34)                                   | 1,296                             | 1.10078207               | (13,685.30)          | 1.00724372               | (12,522.40)          |
| 01/18/13 | Deposit     | (9,319.25)                                    | 1,295                             | 1.10070052               | (10,257.70)          | 1.00723811               | (9,386.70)           |
| 01/18/13 | W/D         | 500.00  | 1,295                             | 1.10070052               | 550.35               | 1.00723811               | 503.62               |
| 01/22/13 | Deposit     | (5,238.73)                                    | 1,291                             | 1.10037436               | (5,764.56)           | 1.00721567               | (5,276.53)           |
| 01/23/13 | Deposit     | (28,284.99)                                   | 1,290                             | 1.10029284               | (31,121.77)          | 1.00721006               | (28,488.93)          |
| 01/24/13 | Deposit     | (61,472.74)                                   | 1,289                             | 1.10021132               | (67,633.00)          | 1.00720446               | (61,915.62)          |
| 01/25/13 | Deposit     | (19,601.04)                                   | 1,288                             | 1.10012981               | (21,563.69)          | 1.00719885               | (19,742.14)          |
| 01/28/13 | Deposit     | (107,550.17)                                  | 1,285                             | 1.09988531               | (118,292.85)         | 1.00718202               | (108,322.60)         |
| 01/29/13 | Deposit     | (40,274.72)                                   | 1,284                             | 1.09980382               | (44,294.29)          | 1.00717641               | (40,563.75)          |
| 01/30/13 | Deposit     | (57,905.87)                                   | 1,283                             | 1.09972234               | (63,680.38)          | 1.00717080               | (58,321.10)          |
| 01/31/13 | Deposit     | (43,821.17)                                   | 1,283                             | 1.09972234               | (48,191.12)          | 1.00717080               | (44,135.40)          |
| 02/01/13 | Deposit     | (164,121.14)                                  | 1,282                             | 1.09964086               | (180,474.31)         | 1.00716519               | (165,297.10)         |
| 02/04/13 | Deposit     | (91,922.02)                                   | 1,279                             | 1.09939647               | (101,058.74)         | 1.00714836               | (92,579.11)          |
| 02/05/13 | Deposit     | (1,138.91)                                    | 1,278                             | 1.09931502               | (1,252.02)           | 1.00714276               | (1,147.04)           |
| 02/05/13 | Deposit     | (83,188.40)                                   | 1,278                             | 1.09931502               | (91,450.26)          | 1.00714276               | (83,782.59)          |
| 02/06/13 | Deposit     | (2,478.89)                                    | 1,277                             | 1.09923358               | (2,724.88)           | 1.00713715               | (2,496.58)           |
| 02/06/13 | Deposit     | (13,314.81)                                   | 1,277                             | 1.09923358               | (14,636.09)          | 1.00713715               | (13,409.84)          |
| 02/07/13 | Deposit     | (922.58)                                      | 1,276                             | 1.09915214               | (1,014.06)           | 1.00713154               | (929.16)             |
| 02/07/13 | Deposit     | (3,255.70)                                    | 1,276                             | 1.09915214               | (3,578.51)           | 1.00713154               | (3,278.92)           |
| 02/08/13 | Deposit     | (289.19)                                      | 1,275                             | 1.09907070               | (317.84)             | 1.00712593               | (291.25)             |
| 02/08/13 | Deposit     | (601.88)                                      | 1,275                             | 1.09907070               | (661.51)             | 1.00712593               | (606.17)             |
| 02/08/13 | Deposit     | (1,266.72)                                    | 1,275                             | 1.09907070               | (1,392.21)           | 1.00712593               | (1,275.75)           |
| 02/11/13 | Deposit     | (450.03)                                      | 1,272                             | 1.09882644               | (494.50)             | 1.00710910               | (453.23)             |
| 02/12/13 | Deposit     | (2,583.01)                                    | 1,271                             | 1.09874503               | (2,838.07)           | 1.00710349               | (2,601.36)           |
| 02/12/13 | Deposit     | (4,066.47)                                    | 1,271                             | 1.09874503               | (4,468.01)           | 1.00710349               | (4,095.36)           |
| 02/13/13 | Deposit     | (4,856.37)                                    | 1,270                             | 1.09866363               | (5,335.52)           | 1.00709789               | (4,890.84)           |
| 02/13/13 | W/D         | 348,037.22                                    | 1,270                             | 1.09866363               | 382,375.83           | 1.00709789               | 350,507.55           |
| 02/13/13 | W/D         | 355,000.00                                    | 1,270                             | 1.09866363               | 390,025.59           | 1.00709789               | 357,519.75           |
| 02/13/13 | W/D         | 1,000,000.00                                  | 1,270                             | 1.09866363               | 1,098,663.63         | 1.00709789               | 1,007,097.89         |
| 02/14/13 | W/D         | 100,000.00                                    | 1,269                             | 1.09858223               | 109,858.22           | 1.00709228               | 100,709.23           |
| 02/14/13 | W/D         | 120,150.00                                    | 1,269                             | 1.09858223               | 131,994.65           | 1.00709228               | 121,002.14           |
| 02/14/13 | Deposit     | (667.30)                                      | 1,269                             | 1.09858223               | (733.08)             | 1.00709228               | (672.03)             |
| 02/15/13 | Deposit     | (583.87)                                      | 1,268                             | 1.09850084               | (641.38)             | 1.00708667               | (588.01)             |
| 02/15/13 | Balance     | 988,563.65                                    | 1,268                             | 1.09850084               | 1,085,938.00         | 1.00708667               | 995,569.28           |

|                           |                 |                              |                    |                |
|---------------------------|-----------------|------------------------------|--------------------|----------------|
| <b>Earnings:</b>          | <b>1,376.34</b> | <b>Excess Earnings:</b>      | <b>(18,482.93)</b> | <b>14.78</b>   |
| <b>Allocable %:</b>       | <b>30.975%</b>  | <b>Allocable %:</b>          | <b>30.975%</b>     | <b>30.975%</b> |
| <b>Reserve Portion %:</b> | <b>30.707%</b>  | <b>Reserve Portion %:</b>    | <b>30.707%</b>     | <b>30.707%</b> |
| <b>Adj. Earnings:</b>     | <b>130.91</b>   | <b>Adj. Excess Earnings:</b> | <b>(1,758.03)</b>  | <b>1.41</b>    |

\$15,935,000

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

Schedule G2 - Interest and Sinking Fund  
 Net Nonpurpose Investments Cash Flow

Fund 2

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 02/15/13 | Balance     | (988,563.65)                                  | 1,268                             | 1.09850084               | (1,085,938.00)       | 1.00708667               | (995,569.28)         |
| 02/19/13 | Deposit     | (324.59)                                      | 1,264                             | 1.09817533               | (356.46)             | 1.00706423               | (326.88)             |
| 02/20/13 | Deposit     | (3,157.88)                                    | 1,263                             | 1.09809397               | (3,467.65)           | 1.00705863               | (3,180.17)           |
| 02/20/13 | Deposit     | (3,367.64)                                    | 1,263                             | 1.09809397               | (3,697.99)           | 1.00705863               | (3,391.41)           |
| 02/22/13 | Deposit     | (1,260.58)                                    | 1,261                             | 1.09793127               | (1,384.03)           | 1.00704741               | (1,269.46)           |
| 02/22/13 | Deposit     | (2,844.64)                                    | 1,261                             | 1.09793127               | (3,123.22)           | 1.00704741               | (2,864.69)           |
| 02/25/13 | Deposit     | (1,694.86)                                    | 1,258                             | 1.09768726               | (1,860.43)           | 1.00703058               | (1,706.78)           |
| 02/27/13 | Deposit     | (1,510.65)                                    | 1,256                             | 1.09752461               | (1,657.98)           | 1.00701937               | (1,521.25)           |
| 02/27/13 | Deposit     | (5,717.30)                                    | 1,256                             | 1.09752461               | (6,274.88)           | 1.00701937               | (5,757.43)           |
| 03/01/13 | Deposit     | (2,681.09)                                    | 1,252                             | 1.09719940               | (2,941.69)           | 1.00699693               | (2,699.85)           |
| 03/01/13 | Deposit     | (5,396.20)                                    | 1,252                             | 1.09719940               | (5,920.71)           | 1.00699693               | (5,433.96)           |
| 03/05/13 | Deposit     | (416.22)                                      | 1,248                             | 1.09687428               | (456.54)             | 1.00697450               | (419.12)             |
| 03/05/13 | Deposit     | (759.25)                                      | 1,248                             | 1.09687428               | (832.80)             | 1.00697450               | (764.55)             |
| 03/06/13 | Deposit     | (9.92)  | 1,247                             | 1.09679302               | (10.88)              | 1.00696889               | (9.99)               |
| 03/06/13 | Deposit     | (1,384.35)                                    | 1,247                             | 1.09679302               | (1,518.35)           | 1.00696889               | (1,394.00)           |
| 03/08/13 | Deposit     | (206.56)                                      | 1,245                             | 1.09663051               | (226.52)             | 1.00695768               | (208.00)             |
| 03/08/13 | Deposit     | (2,160.24)                                    | 1,245                             | 1.09663051               | (2,368.99)           | 1.00695768               | (2,175.27)           |
| 03/11/13 | Deposit     | (12,839.93)                                   | 1,242                             | 1.09638678               | (14,077.53)          | 1.00694085               | (12,929.05)          |
| 03/18/13 | Deposit     | (3,666.43)                                    | 1,235                             | 1.09581831               | (4,017.74)           | 1.00690160               | (3,691.73)           |
| 03/25/13 | Deposit     | (2,451.44)                                    | 1,228                             | 1.09525013               | (2,684.94)           | 1.00686235               | (2,468.26)           |
| 03/26/13 | W/D         | 3,000.00                                      | 1,227                             | 1.09516899               | 3,285.51             | 1.00685674               | 3,020.57             |
| 04/04/13 | Deposit     | (7,385.48)                                    | 1,219                             | 1.09452005               | (8,083.56)           | 1.00681188               | (7,435.79)           |
| 04/08/13 | Deposit     | (2,900.13)                                    | 1,215                             | 1.09419572               | (3,173.31)           | 1.00678946               | (2,919.82)           |
| 04/15/13 | Deposit     | (7,096.61)                                    | 1,208                             | 1.09362839               | (7,761.05)           | 1.00675021               | (7,144.51)           |
| 04/22/13 | Deposit     | (2,589.54)                                    | 1,201                             | 1.09306134               | (2,830.53)           | 1.00671096               | (2,606.92)           |
| 05/08/13 | Deposit     | (7,494.75)                                    | 1,185                             | 1.09176635               | (8,182.52)           | 1.00662126               | (7,544.37)           |
| 05/09/13 | Deposit     | (4,699.74)                                    | 1,184                             | 1.09168546               | (5,130.64)           | 1.00661565               | (4,730.83)           |
| 05/14/13 | Deposit     | (2,165.25)                                    | 1,179                             | 1.09128112               | (2,362.90)           | 1.00658763               | (2,179.51)           |
| 05/21/13 | Deposit     | (3,428.58)                                    | 1,172                             | 1.09071530               | (3,739.60)           | 1.00654839               | (3,451.03)           |
| 05/29/13 | Deposit     | (3,266.41)                                    | 1,164                             | 1.09006900               | (3,560.61)           | 1.00650354               | (3,287.65)           |
| 06/10/13 | Deposit     | (7,613.30)                                    | 1,153                             | 1.08918096               | (8,292.26)           | 1.00644188               | (7,662.34)           |
| 06/11/13 | Deposit     | (2,367.24)                                    | 1,152                             | 1.08910027               | (2,578.16)           | 1.00643628               | (2,382.48)           |
| 06/12/13 | Deposit     | (1,336.06)                                    | 1,151                             | 1.08901958               | (1,455.00)           | 1.00643067               | (1,344.65)           |
| 06/17/13 | Deposit     | (1,450.42)                                    | 1,146                             | 1.08861623               | (1,578.95)           | 1.00640265               | (1,459.71)           |
| 06/25/13 | Deposit     | (2,022.26)                                    | 1,138                             | 1.08797117               | (2,200.16)           | 1.00635781               | (2,035.12)           |
| 07/10/13 | W/D         | 119,993.75                                    | 1,123                             | 1.08676272               | 130,404.73           | 1.00627375               | 120,746.56           |
| 07/10/13 | Deposit     | (10,004.92)                                   | 1,123                             | 1.08676272               | (10,872.97)          | 1.00627375               | (10,067.69)          |
| 07/11/13 | Deposit     | (578.99)                                      | 1,122                             | 1.08668221               | (629.18)             | 1.00626814               | (582.62)             |
| 07/16/13 | Deposit     | (1,469.43)                                    | 1,117                             | 1.08627972               | (1,596.21)           | 1.00624012               | (1,478.60)           |
| 07/22/13 | Deposit     | (1,765.80)                                    | 1,111                             | 1.08579693               | (1,917.30)           | 1.00620650               | (1,776.76)           |
| 07/22/13 | W/D         | 5,000.00                                      | 1,111                             | 1.08579693               | 5,428.98             | 1.00620650               | 5,031.03             |
| 08/02/13 | Deposit     | (2,103.58)                                    | 1,101                             | 1.08499276               | (2,282.37)           | 1.00615047               | (2,116.52)           |
| 08/07/13 | Deposit     | (3,956.43)                                    | 1,096                             | 1.08459090               | (4,291.11)           | 1.00612245               | (3,980.65)           |
| 08/08/13 | Deposit     | (569.37)                                      | 1,095                             | 1.08451054               | (617.49)             | 1.00611685               | (572.85)             |
| 08/08/13 | W/D         | 144.17  | 1,095                             | 1.08451054               | 156.35               | 1.00611685               | 145.05               |
| 08/08/13 | W/D         | 500.00  | 1,095                             | 1.08451054               | 542.26               | 1.00611685               | 503.06               |
| 08/13/13 | Deposit     | (581.99)                                      | 1,090                             | 1.08410886               | (630.94)             | 1.00608883               | (585.53)             |
| 08/14/13 | W/D         | 120,150.00                                    | 1,089                             | 1.08402854               | 130,246.03           | 1.00608323               | 120,880.90           |
| 08/14/13 | W/D         | 364,225.00                                    | 1,089                             | 1.08402854               | 394,830.29           | 1.00608323               | 366,440.66           |
| 08/15/13 | Balance     | 505,274.01                                    | 1,088                             | 1.08394823               | 547,690.87           | 1.00607762               | 508,344.88           |

|                           |                 |                              |                    |                |
|---------------------------|-----------------|------------------------------|--------------------|----------------|
| <b>Earnings:</b>          | <b>1,027.23</b> | <b>Excess Earnings:</b>      | <b>(13,999.09)</b> | <b>(14.38)</b> |
| <b>Allocable %:</b>       | <b>50.547%</b>  | <b>Allocable %:</b>          | <b>50.547%</b>     | <b>50.547%</b> |
| <b>Reserve Portion %:</b> | <b>60.293%</b>  | <b>Reserve Portion %:</b>    | <b>60.293%</b>     | <b>60.293%</b> |
| <b>Adj. Earnings:</b>     | <b>313.06</b>   | <b>Adj. Excess Earnings:</b> | <b>(4,266.41)</b>  | <b>(4.38)</b>  |

|          |         |              |       |            |              |            |              |
|----------|---------|--------------|-------|------------|--------------|------------|--------------|
| 08/15/13 | Balance | (505,274.01) | 1,088 | 1.08394823 | (547,690.87) | 1.00607762 | (508,344.88) |
| 08/20/13 | Deposit | (384.11)     | 1,083 | 1.08354675 | (416.20)     | 1.00604961 | (386.43)     |
| 08/21/13 | Deposit | (109,564.29) | 1,082 | 1.08346647 | (118,709.23) | 1.00604401 | (110,226.50) |

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
 Net Nonpurpose Investments Cash Flow

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 08/26/13 | Deposit     | (2,179.68)                                    | 1,077                             | 1.08306518               | (2,360.74)           | 1.00601599               | (2,192.79)           |
| 09/09/13 | Deposit     | (2,816.39)                                    | 1,064                             | 1.08202250               | (3,047.40)           | 1.00594316               | (2,833.13)           |
| 09/10/13 | Deposit     | (972.71)                                      | 1,063                             | 1.08194234               | (1,052.42)           | 1.00593756               | (978.49)             |
| 09/23/13 | W/D         | 2,600.00                                      | 1,050                             | 1.08090074               | 2,810.34             | 1.00586473               | 2,615.25             |
| 10/08/13 | Deposit     | (3,484.21)                                    | 1,035                             | 1.07970015               | (3,761.90)           | 1.00578071               | (3,504.35)           |
| 10/10/13 | Deposit     | (905.45)                                      | 1,033                             | 1.07954017               | (977.47)             | 1.00576951               | (910.67)             |
| 10/10/13 | Deposit     | (3,749.72)                                    | 1,033                             | 1.07954017               | (4,047.97)           | 1.00576951               | (3,771.35)           |
| 10/10/13 | Deposit     | (6,230.56)                                    | 1,033                             | 1.07954017               | (6,726.14)           | 1.00576951               | (6,266.51)           |
| 10/10/13 | Deposit     | (7,607.57)                                    | 1,033                             | 1.07954017               | (8,212.68)           | 1.00576951               | (7,651.46)           |
| 10/11/13 | Deposit     | (10,275.30)                                   | 1,032                             | 1.07946019               | (11,091.78)          | 1.00576391               | (10,334.53)          |
| 10/16/13 | Deposit     | (3,878.15)                                    | 1,027                             | 1.07906037               | (4,184.76)           | 1.00573590               | (3,900.39)           |
| 10/16/13 | Deposit     | (9,037.04)                                    | 1,027                             | 1.07906037               | (9,751.51)           | 1.00573590               | (9,088.88)           |
| 10/17/13 | Deposit     | (10,794.35)                                   | 1,026                             | 1.07898043               | (11,646.89)          | 1.00573030               | (10,856.20)          |
| 10/18/13 | Deposit     | (4,491.80)                                    | 1,025                             | 1.07890049               | (4,846.21)           | 1.00572470               | (4,517.51)           |
| 10/21/13 | Deposit     | (4,966.71)                                    | 1,022                             | 1.07866071               | (5,357.39)           | 1.00570789               | (4,995.06)           |
| 10/22/13 | Deposit     | (8,842.89)                                    | 1,021                             | 1.07858079               | (9,537.77)           | 1.00570229               | (8,893.31)           |
| 10/23/13 | Deposit     | (4,884.60)                                    | 1,020                             | 1.07850088               | (5,268.05)           | 1.00569669               | (4,912.43)           |
| 10/24/13 | Deposit     | (3,487.47)                                    | 1,019                             | 1.07842098               | (3,760.96)           | 1.00569109               | (3,507.32)           |
| 10/25/13 | Deposit     | (5,054.82)                                    | 1,018                             | 1.07834108               | (5,450.82)           | 1.00568549               | (5,083.56)           |
| 10/28/13 | Deposit     | (3,701.24)                                    | 1,015                             | 1.07810143               | (3,990.31)           | 1.00566869               | (3,722.22)           |
| 10/29/13 | Deposit     | (11,912.53)                                   | 1,014                             | 1.07802155               | (12,841.96)          | 1.00566309               | (11,979.99)          |
| 10/30/13 | Deposit     | (3,131.67)                                    | 1,013                             | 1.07794168               | (3,375.76)           | 1.00565749               | (3,149.39)           |
| 10/31/13 | Deposit     | (3,061.73)                                    | 1,013                             | 1.07794168               | (3,300.37)           | 1.00565749               | (3,079.05)           |
| 11/01/13 | Deposit     | (3,877.64)                                    | 1,012                             | 1.07786182               | (4,179.56)           | 1.00565189               | (3,899.56)           |
| 11/04/13 | Deposit     | (1,440.70)                                    | 1,009                             | 1.07762227               | (1,552.53)           | 1.00563508               | (1,448.82)           |
| 11/05/13 | Deposit     | (6,947.46)                                    | 1,008                             | 1.07754243               | (7,486.18)           | 1.00562948               | (6,986.57)           |
| 11/06/13 | Deposit     | (3,061.32)                                    | 1,007                             | 1.07746260               | (3,298.46)           | 1.00562388               | (3,078.54)           |
| 11/06/13 | W/D         | 3,000.00                                      | 1,007                             | 1.07746260               | 3,232.39             | 1.00562388               | 3,016.87             |
| 11/07/13 | Deposit     | (2,091.02)                                    | 1,006                             | 1.07738277               | (2,252.83)           | 1.00561828               | (2,102.77)           |
| 11/08/13 | Deposit     | (1,731.19)                                    | 1,005                             | 1.07730295               | (1,865.02)           | 1.00561268               | (1,740.91)           |
| 11/08/13 | Deposit     | (3,584.01)                                    | 1,005                             | 1.07730295               | (3,861.06)           | 1.00561268               | (3,604.13)           |
| 11/12/13 | Deposit     | (3,656.78)                                    | 1,001                             | 1.07698373               | (3,938.29)           | 1.00559028               | (3,677.22)           |
| 11/13/13 | Deposit     | (20,096.20)                                   | 1,000                             | 1.07690394               | (21,641.68)          | 1.00558468               | (20,208.43)          |
| 11/14/13 | Deposit     | (2,813.54)                                    | 999                               | 1.07682416               | (3,029.69)           | 1.00557908               | (2,829.24)           |
| 11/15/13 | Deposit     | (3,249.81)                                    | 998                               | 1.07674438               | (3,499.21)           | 1.00557348               | (3,267.92)           |
| 11/18/13 | Deposit     | (1,903.70)                                    | 995                               | 1.07650507               | (2,049.34)           | 1.00555668               | (1,914.28)           |
| 11/19/13 | Deposit     | (31,134.36)                                   | 994                               | 1.07642532               | (33,513.81)          | 1.00555108               | (31,307.19)          |
| 11/20/13 | Deposit     | (2,862.90)                                    | 993                               | 1.07634557               | (3,081.47)           | 1.00554548               | (2,878.78)           |
| 11/21/13 | Deposit     | (3,877.58)                                    | 992                               | 1.07626582               | (4,173.31)           | 1.00553988               | (3,899.06)           |
| 11/22/13 | Deposit     | (5,254.58)                                    | 991                               | 1.07618609               | (5,654.91)           | 1.00553428               | (5,283.66)           |
| 11/25/13 | Deposit     | (5,433.26)                                    | 988                               | 1.07594691               | (5,845.90)           | 1.00551748               | (5,463.24)           |
| 11/26/13 | Deposit     | (5,830.35)                                    | 987                               | 1.07586720               | (6,272.68)           | 1.00551188               | (5,862.49)           |
| 11/27/13 | Deposit     | (1,999.33)                                    | 986                               | 1.07578749               | (2,150.85)           | 1.00550628               | (2,010.34)           |
| 12/02/13 | Deposit     | (2,976.97)                                    | 981                               | 1.07538903               | (3,201.40)           | 1.00547828               | (2,993.28)           |
| 12/03/13 | Deposit     | (11,618.87)                                   | 980                               | 1.07530936               | (12,493.88)          | 1.00547268               | (11,682.46)          |
| 12/04/13 | Deposit     | (6,946.97)                                    | 979                               | 1.07522969               | (7,469.59)           | 1.00546708               | (6,984.95)           |
| 12/05/13 | Deposit     | (30.99)                                       | 978                               | 1.07515003               | (33.32)              | 1.00546148               | (31.16)              |
| 12/05/13 | Deposit     | (5,178.30)                                    | 978                               | 1.07515003               | (5,567.45)           | 1.00546148               | (5,206.58)           |
| 12/10/13 | Deposit     | (2,356.54)                                    | 973                               | 1.07475182               | (2,532.70)           | 1.00543349               | (2,369.34)           |
| 12/10/13 | Deposit     | (8,188.42)                                    | 973                               | 1.07475182               | (8,800.52)           | 1.00543349               | (8,232.91)           |
| 12/12/13 | Deposit     | (225,416.49)                                  | 971                               | 1.07459257               | (242,230.89)         | 1.00542229               | (226,638.76)         |
| 12/13/13 | Deposit     | (18,181.51)                                   | 970                               | 1.07451296               | (19,536.27)          | 1.00541669               | (18,279.99)          |
| 12/16/13 | Deposit     | (13,814.03)                                   | 967                               | 1.07427415               | (14,840.06)          | 1.00539989               | (13,888.62)          |
| 12/16/13 | Deposit     | (15,578.77)                                   | 967                               | 1.07427415               | (16,735.87)          | 1.00539989               | (15,662.89)          |
| 12/18/13 | Deposit     | (16,846.77)                                   | 965                               | 1.07411498               | (18,095.37)          | 1.00538869               | (16,937.55)          |
| 12/19/13 | Deposit     | (26,182.08)                                   | 964                               | 1.07403540               | (28,120.48)          | 1.00538309               | (26,323.02)          |
| 12/20/13 | Deposit     | (31,801.61)                                   | 963                               | 1.07395583               | (34,153.52)          | 1.00537749               | (31,972.62)          |
| 12/23/13 | Deposit     | (79,704.83)                                   | 960                               | 1.07371714               | (85,580.44)          | 1.00536070               | (80,132.10)          |
| 12/26/13 | Deposit     | (211,240.49)                                  | 957                               | 1.07347851               | (226,762.13)         | 1.00534390               | (212,369.34)         |

\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

|  |               |
|--|---------------|
| <b>Schedule G2 - Interest and Sinking Fund</b> | <b>Fund 2</b> |
| <b>Net Nonpurpose Investments Cash Flow</b>    |               |

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 12/27/13 | Deposit     | (31,940.09)                                   | 956                               | 1.07339898               | (34,284.46)          | 1.00533830               | (32,110.60)          |
| 12/30/13 | Deposit     | (51,375.75)                                   | 953                               | 1.07316042               | (55,134.42)          | 1.00532150               | (51,649.15)          |
| 12/31/13 | Deposit     | (47,902.16)                                   | 953                               | 1.07316042               | (51,406.70)          | 1.00532150               | (48,157.07)          |
| 01/02/14 | Deposit     | (80,353.74)                                   | 951                               | 1.07300141               | (86,219.68)          | 1.00531031               | (80,780.44)          |
| 01/03/14 | Deposit     | (108,029.07)                                  | 950                               | 1.07292192               | (115,906.76)         | 1.00530471               | (108,602.13)         |
| 01/06/14 | Deposit     | (5,447.39)                                    | 947                               | 1.07268347               | (5,843.33)           | 1.00528791               | (5,476.20)           |
| 01/06/14 | Deposit     | (16,394.59)                                   | 947                               | 1.07268347               | (17,586.21)          | 1.00528791               | (16,481.28)          |
| 01/07/14 | Deposit     | (4,876.76)                                    | 946                               | 1.07260399               | (5,230.83)           | 1.00528231               | (4,902.52)           |
| 01/07/14 | Deposit     | (17,043.38)                                   | 946                               | 1.07260399               | (18,280.80)          | 1.00528231               | (17,133.41)          |
| 01/08/14 | Deposit     | (2,378.68)                                    | 945                               | 1.07252453               | (2,551.19)           | 1.00527671               | (2,391.23)           |
| 01/08/14 | Deposit     | (44,475.70)                                   | 945                               | 1.07252453               | (47,701.28)          | 1.00527671               | (44,710.39)          |
| 01/09/14 | Deposit     | (286.88)                                      | 944                               | 1.07244507               | (307.66)             | 1.00527112               | (288.39)             |
| 01/09/14 | Deposit     | (9,506.31)                                    | 944                               | 1.07244507               | (10,195.00)          | 1.00527112               | (9,556.42)           |
| 01/09/14 | W/D         | 500.00  | 944                               | 1.07244507               | 536.22               | 1.00527112               | 502.64               |
| 01/10/14 | Deposit     | (1,290.72)                                    | 943                               | 1.07236561               | (1,384.12)           | 1.00526552               | (1,297.52)           |
| 01/10/14 | Deposit     | (2,562.94)                                    | 943                               | 1.07236561               | (2,748.41)           | 1.00526552               | (2,576.44)           |
| 01/10/14 | Deposit     | (10,671.96)                                   | 943                               | 1.07236561               | (11,444.24)          | 1.00526552               | (10,728.15)          |
| 01/13/14 | Deposit     | (19,212.25)                                   | 940                               | 1.07212728               | (20,597.98)          | 1.00524872               | (19,313.09)          |
| 01/14/14 | Deposit     | (31,575.97)                                   | 939                               | 1.07204785               | (33,850.95)          | 1.00524312               | (31,741.53)          |
| 01/15/14 | Deposit     | (47,963.93)                                   | 938                               | 1.07196843               | (51,415.82)          | 1.00523753               | (48,215.14)          |
| 01/16/14 | Deposit     | (8,707.17)                                    | 937                               | 1.07188901               | (9,333.12)           | 1.00523193               | (8,752.73)           |
| 01/17/14 | Deposit     | (22,974.31)                                   | 936                               | 1.07180959               | (24,624.09)          | 1.00522633               | (23,094.38)          |
| 01/21/14 | Deposit     | (12,259.97)                                   | 932                               | 1.07149200               | (13,136.46)          | 1.00520394               | (12,323.77)          |
| 01/22/14 | Deposit     | (16,327.28)                                   | 931                               | 1.07141261               | (17,493.25)          | 1.00519834               | (16,412.15)          |
| 01/23/14 | Deposit     | (75,849.58)                                   | 930                               | 1.07133324               | (81,260.18)          | 1.00519274               | (76,243.45)          |
| 01/24/14 | Deposit     | (21,455.53)                                   | 929                               | 1.07125386               | (22,984.32)          | 1.00518714               | (21,566.82)          |
| 01/27/14 | Deposit     | (17,904.82)                                   | 926                               | 1.07101578               | (19,176.34)          | 1.00517035               | (17,997.39)          |
| 01/28/14 | Deposit     | (74,626.16)                                   | 925                               | 1.07093643               | (79,919.87)          | 1.00516475               | (75,011.59)          |
| 01/29/14 | Deposit     | (74,843.17)                                   | 924                               | 1.07085709               | (80,146.34)          | 1.00515915               | (75,229.30)          |
| 01/30/14 | Deposit     | (83,556.57)                                   | 923                               | 1.07077775               | (89,470.52)          | 1.00515355               | (83,987.18)          |
| 01/31/14 | Deposit     | (47,545.72)                                   | 923                               | 1.07077775               | (50,910.90)          | 1.00515355               | (47,790.75)          |
| 02/03/14 | Deposit     | (67,384.36)                                   | 920                               | 1.07053978               | (72,137.64)          | 1.00513676               | (67,730.50)          |
| 02/04/14 | Deposit     | (125,364.95)                                  | 919                               | 1.07046046               | (134,198.22)         | 1.00513116               | (126,008.22)         |
| 02/05/14 | Deposit     | (2,263.21)                                    | 918                               | 1.07038116               | (2,422.50)           | 1.00512557               | (2,274.81)           |
| 02/05/14 | Deposit     | (4,420.12)                                    | 918                               | 1.07038116               | (4,731.21)           | 1.00512557               | (4,442.78)           |
| 02/05/14 | Deposit     | (87,907.21)                                   | 918                               | 1.07038116               | (94,094.22)          | 1.00512557               | (88,357.78)          |
| 02/06/14 | Deposit     | (2,318.05)                                    | 917                               | 1.07030185               | (2,481.01)           | 1.00511997               | (2,329.92)           |
| 02/06/14 | Deposit     | (20,740.49)                                   | 917                               | 1.07030185               | (22,198.58)          | 1.00511997               | (20,846.68)          |
| 02/07/14 | Deposit     | (1,310.16)                                    | 916                               | 1.07022256               | (1,402.16)           | 1.00511437               | (1,316.86)           |
| 02/07/14 | Deposit     | (80,586.83)                                   | 916                               | 1.07022256               | (86,245.84)          | 1.00511437               | (80,998.98)          |
| 02/10/14 | Deposit     | (1,287.67)                                    | 913                               | 1.06998471               | (1,377.79)           | 1.00509758               | (1,294.23)           |
| 02/12/14 | Deposit     | (436.28)                                      | 911                               | 1.06982617               | (466.74)             | 1.00508638               | (438.50)             |
| 02/13/14 | Deposit     | (2,113.78)                                    | 910                               | 1.06974691               | (2,261.21)           | 1.00508079               | (2,124.52)           |
| 02/13/14 | Deposit     | (2,664.61)                                    | 910                               | 1.06974691               | (2,850.46)           | 1.00508079               | (2,678.15)           |
| 02/13/14 | W/D         | 8,639.55                                      | 910                               | 1.06974691               | 9,242.13             | 1.00508079               | 8,683.45             |
| 02/13/14 | W/D         | 364,225.00                                    | 910                               | 1.06974691               | 389,628.57           | 1.00508079               | 366,075.55           |
| 02/13/14 | W/D         | 600,000.00                                    | 910                               | 1.06974691               | 641,848.14           | 1.00508079               | 603,048.47           |
| 02/13/14 | W/D         | 995,150.00                                    | 910                               | 1.06974691               | 1,064,558.63         | 1.00508079               | 1,000,206.14         |
| 02/15/14 | Balance     | 932,755.68                                    | 908                               | 1.06958840               | 997,664.65           | 1.00506959               | 937,484.37           |

|                           |                 |                              |                    |                |
|---------------------------|-----------------|------------------------------|--------------------|----------------|
| <b>Earnings:</b>          | <b>1,135.58</b> | <b>Excess Earnings:</b>      | <b>(14,799.95)</b> | <b>15.08</b>   |
| <b>Allocable %:</b>       | <b>50.547%</b>  | <b>Allocable %:</b>          | <b>50.547%</b>     | <b>50.547%</b> |
| <b>Reserve Portion %:</b> | <b>27.254%</b>  | <b>Reserve Portion %:</b>    | <b>27.254%</b>     | <b>27.254%</b> |
| <b>Adj. Earnings:</b>     | <b>156.44</b>   | <b>Adj. Excess Earnings:</b> | <b>(2,038.87)</b>  | <b>2.08</b>    |

|          |         |              |     |            |              |            |              |
|----------|---------|--------------|-----|------------|--------------|------------|--------------|
| 02/15/14 | Balance | (932,755.68) | 908 | 1.06958840 | (997,664.65) | 1.00506959 | (937,484.37) |
| 02/18/14 | Deposit | (10,835.34)  | 905 | 1.06935069 | (11,586.78)  | 1.00505280 | (10,890.09)  |
| 02/25/14 | Deposit | (15,651.30)  | 898 | 1.06879624 | (16,728.05)  | 1.00501362 | (15,729.77)  |
| 03/10/14 | Deposit | (5,027.71)   | 883 | 1.06760909 | (5,367.63)   | 1.00492967 | (5,052.49)   |



Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
 Net Nonpurpose Investments Cash Flow

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 03/11/14 | Deposit     | (67,853.43)                                   | 882                               | 1.06752999               | (72,435.57)          | 1.00492407               | (68,187.54)          |
| 03/12/14 | Deposit     | (1,419.28)                                    | 881                               | 1.06745090               | (1,515.01)           | 1.00491847               | (1,426.26)           |
| 03/18/14 | Deposit     | (4,646.38)                                    | 875                               | 1.06697648               | (4,957.58)           | 1.00488489               | (4,669.08)           |
| 03/24/14 | Deposit     | (5,109.90)                                    | 869                               | 1.06650227               | (5,449.72)           | 1.00485132               | (5,134.69)           |
| 04/07/14 | Deposit     | (1,565.32)                                    | 856                               | 1.06547554               | (1,667.81)           | 1.00477857               | (1,572.80)           |
| 04/07/14 | W/D         | 1,500.00                                      | 856                               | 1.06547554               | 1,598.21             | 1.00477857               | 1,507.17             |
| 04/09/14 | Deposit     | (18,381.99)                                   | 854                               | 1.06531767               | (19,582.66)          | 1.00476738               | (18,469.62)          |
| 04/10/14 | Deposit     | (1,647.59)                                    | 853                               | 1.06523874               | (1,755.08)           | 1.00476178               | (1,655.44)           |
| 04/15/14 | Deposit     | (2,249.96)                                    | 848                               | 1.06484419               | (2,395.86)           | 1.00473380               | (2,260.61)           |
| 04/21/14 | Deposit     | (2,183.78)                                    | 842                               | 1.06437093               | (2,324.35)           | 1.00470023               | (2,194.04)           |
| 04/28/14 | Deposit     | (1,525.78)                                    | 835                               | 1.06381906               | (1,623.15)           | 1.00466106               | (1,532.89)           |
| 05/07/14 | Deposit     | (11,815.11)                                   | 826                               | 1.06310993               | (12,560.76)          | 1.00461071               | (11,869.59)          |
| 05/08/14 | Deposit     | (1,766.06)                                    | 825                               | 1.06303116               | (1,877.38)           | 1.00460512               | (1,774.19)           |
| 05/12/14 | Deposit     | (2,514.75)                                    | 821                               | 1.06271617               | (2,672.47)           | 1.00458274               | (2,526.27)           |
| 05/20/14 | Deposit     | (2,383.09)                                    | 813                               | 1.06208646               | (2,531.05)           | 1.00453798               | (2,393.90)           |
| 05/28/14 | Deposit     | (2,295.18)                                    | 805                               | 1.06145713               | (2,436.24)           | 1.00449323               | (2,305.49)           |
| 06/10/14 | Deposit     | (1,622.80)                                    | 793                               | 1.06051382               | (1,721.00)           | 1.00442610               | (1,629.98)           |
| 06/10/14 | Deposit     | (8,357.68)                                    | 793                               | 1.06051382               | (8,863.44)           | 1.00442610               | (8,394.67)           |
| 06/11/14 | Deposit     | (1,810.35)                                    | 792                               | 1.06043525               | (1,919.76)           | 1.00442050               | (1,818.35)           |
| 06/16/14 | Deposit     | (371.43)                                      | 787                               | 1.06004249               | (393.73)             | 1.00439254               | (373.06)             |
| 06/23/14 | Deposit     | (1,428.32)                                    | 780                               | 1.05949286               | (1,513.29)           | 1.00435338               | (1,434.54)           |
| 07/11/14 | Deposit     | (8,567.72)                                    | 762                               | 1.05808083               | (9,065.34)           | 1.00425271               | (8,604.16)           |
| 07/14/14 | Deposit     | (774.08)                                      | 759                               | 1.05784568               | (818.86)             | 1.00423593               | (777.36)             |
| 07/14/14 | Deposit     | (1,996.30)                                    | 759                               | 1.05784568               | (2,111.78)           | 1.00423593               | (2,004.76)           |
| 07/21/14 | Deposit     | (1,383.52)                                    | 752                               | 1.05729719               | (1,462.79)           | 1.00419678               | (1,389.33)           |
| 07/21/14 | W/D         | 20.20   | 752                               | 1.05729719               | 21.36                | 1.00419678               | 20.28                |
| 07/29/14 | Deposit     | (2,598.60)                                    | 744                               | 1.05667069               | (2,745.86)           | 1.00415204               | (2,609.39)           |
| 07/29/14 | W/D         | 35,552.00                                     | 744                               | 1.05667069               | 37,566.76            | 1.00415204               | 35,699.61            |
| 08/08/14 | Deposit     | (1,773.50)                                    | 735                               | 1.05596633               | (1,872.76)           | 1.00410171               | (1,780.77)           |
| 08/08/14 | Deposit     | (6,427.57)                                    | 735                               | 1.05596633               | (6,787.30)           | 1.00410171               | (6,453.93)           |
| 08/13/14 | Deposit     | (1,681.48)                                    | 730                               | 1.05557522               | (1,774.93)           | 1.00407375               | (1,688.33)           |
| 08/13/14 | W/D         | 8,639.55                                      | 730                               | 1.05557522               | 9,119.69             | 1.00407375               | 8,674.75             |
| 08/13/14 | W/D         | 111,400.00                                    | 730                               | 1.05557522               | 117,591.08           | 1.00407375               | 111,853.82           |
| 08/13/14 | W/D         | 364,225.00                                    | 730                               | 1.05557522               | 384,466.88           | 1.00407375               | 365,708.76           |
| 08/15/14 | Balance     | 610,131.15                                    | 728                               | 1.05541881               | 643,943.89           | 1.00406257               | 612,609.85           |

|                           |                 |                              |                    |                |
|---------------------------|-----------------|------------------------------|--------------------|----------------|
| <b>Earnings:</b>          | <b>1,046.92</b> | <b>Excess Earnings:</b>      | <b>(13,874.74)</b> | <b>(13.54)</b> |
| <b>Allocable %:</b>       | <b>68.508%</b>  | <b>Allocable %:</b>          | <b>68.508%</b>     | <b>68.508%</b> |
| <b>Reserve Portion %:</b> | <b>66.742%</b>  | <b>Reserve Portion %:</b>    | <b>66.742%</b>     | <b>66.742%</b> |
| <b>Adj. Earnings:</b>     | <b>478.69</b>   | <b>Adj. Excess Earnings:</b> | <b>(6,344.06)</b>  | <b>(6.19)</b>  |

|          |         |              |     |            |              |            |              |
|----------|---------|--------------|-----|------------|--------------|------------|--------------|
| 08/15/14 | Balance | (610,131.15) | 728 | 1.05541881 | (643,943.89) | 1.00406257 | (612,609.85) |
| 08/18/14 | Deposit | (1,544.52)   | 725 | 1.05518425 | (1,629.75)   | 1.00404579 | (1,550.77)   |
| 08/25/14 | Deposit | (304.56)     | 718 | 1.05463714 | (321.20)     | 1.00400665 | (305.78)     |
| 09/05/14 | Deposit | (2,660.07)   | 708 | 1.05385605 | (2,803.33)   | 1.00395074 | (2,670.58)   |
| 09/08/14 | Deposit | (1,326.11)   | 705 | 1.05362183 | (1,397.22)   | 1.00393396 | (1,331.33)   |
| 09/08/14 | W/D     | 2,600.00     | 705 | 1.05362183 | 2,739.42     | 1.00393396 | 2,610.23     |
| 09/15/14 | W/D     | 500.00       | 698 | 1.05307553 | 526.54       | 1.00389483 | 501.95       |
| 10/06/14 | W/D     | 20.20        | 677 | 1.05143833 | 21.24        | 1.00377743 | 20.28        |
| 10/07/14 | Deposit | (7,989.26)   | 676 | 1.05136043 | (8,399.59)   | 1.00377184 | (8,019.39)   |
| 10/08/14 | Deposit | (6,208.69)   | 675 | 1.05128254 | (6,527.09)   | 1.00376625 | (6,232.07)   |
| 10/08/14 | Deposit | (13,197.90)  | 675 | 1.05128254 | (13,874.72)  | 1.00376625 | (13,247.61)  |
| 10/09/14 | Deposit | (5,403.91)   | 674 | 1.05120465 | (5,680.62)   | 1.00376066 | (5,424.23)   |
| 10/10/14 | Deposit | (4,626.40)   | 673 | 1.05112677 | (4,862.93)   | 1.00375507 | (4,643.77)   |
| 10/14/14 | Deposit | (2,873.17)   | 669 | 1.05081531 | (3,019.17)   | 1.00373271 | (2,883.89)   |
| 10/14/14 | Deposit | (6,455.12)   | 669 | 1.05081531 | (6,783.14)   | 1.00373271 | (6,479.22)   |
| 10/15/14 | Deposit | (12,773.38)  | 668 | 1.05073745 | (13,421.47)  | 1.00372712 | (12,820.99)  |
| 10/15/14 | W/D     | 1,500.00     | 668 | 1.05073745 | 1,576.11     | 1.00372712 | 1,505.59     |
| 10/16/14 | Deposit | (4,877.26)   | 667 | 1.05065961 | (5,124.34)   | 1.00372153 | (4,895.41)   |

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
 Net Nonpurpose Investments Cash Flow

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 10/17/14 | Deposit     | (4,098.41)                                    | 666                               | 1.05058177               | (4,305.71)           | 1.00371594               | (4,113.64)           |
| 10/20/14 | Deposit     | (2,315.06)                                    | 663                               | 1.05034828               | (2,431.62)           | 1.00369917               | (2,323.62)           |
| 10/22/14 | Deposit     | (5,641.05)                                    | 661                               | 1.05019265               | (5,924.19)           | 1.00368799               | (5,661.85)           |
| 10/22/14 | Deposit     | (10,411.67)                                   | 661                               | 1.05019265               | (10,934.26)          | 1.00368799               | (10,450.07)          |
| 10/23/14 | Deposit     | (3,593.65)                                    | 660                               | 1.05011484               | (3,773.75)           | 1.00368240               | (3,606.88)           |
| 10/24/14 | Deposit     | (4,840.02)                                    | 659                               | 1.05003704               | (5,082.20)           | 1.00367681               | (4,857.82)           |
| 10/27/14 | Deposit     | (113,195.23)                                  | 656                               | 1.04980368               | (118,832.77)         | 1.00366004               | (113,609.53)         |
| 10/27/14 | Deposit     | (2,300.66)                                    | 656                               | 1.04980368               | (2,415.24)           | 1.00366004               | (2,309.08)           |
| 10/28/14 | Deposit     | (3,528.26)                                    | 655                               | 1.04972590               | (3,703.71)           | 1.00365445               | (3,541.15)           |
| 10/29/14 | Deposit     | (1,748.41)                                    | 654                               | 1.04964813               | (1,835.22)           | 1.00364886               | (1,754.79)           |
| 10/30/14 | Deposit     | (3,193.06)                                    | 653                               | 1.04957036               | (3,351.34)           | 1.00364327               | (3,204.69)           |
| 10/31/14 | Deposit     | (3,037.27)                                    | 653                               | 1.04957036               | (3,187.83)           | 1.00364327               | (3,048.34)           |
| 11/03/14 | Deposit     | (2,551.40)                                    | 650                               | 1.04933710               | (2,677.28)           | 1.00362650               | (2,560.65)           |
| 11/04/14 | Deposit     | (6,552.21)                                    | 649                               | 1.04925936               | (6,874.97)           | 1.00362091               | (6,575.93)           |
| 11/05/14 | Deposit     | (4,497.74)                                    | 648                               | 1.04918162               | (4,718.95)           | 1.00361533               | (4,514.00)           |
| 11/06/14 | Deposit     | (3,521.77)                                    | 647                               | 1.04910389               | (3,694.70)           | 1.00360974               | (3,534.48)           |
| 11/07/14 | Deposit     | (1,747.54)                                    | 646                               | 1.04902616               | (1,833.22)           | 1.00360415               | (1,753.84)           |
| 11/10/14 | Deposit     | (4,612.65)                                    | 643                               | 1.04879302               | (4,837.72)           | 1.00358738               | (4,629.20)           |
| 11/12/14 | Deposit     | (5,528.43)                                    | 641                               | 1.04863762               | (5,797.32)           | 1.00357620               | (5,548.20)           |
| 11/12/14 | Deposit     | (7,235.19)                                    | 641                               | 1.04863762               | (7,587.09)           | 1.00357620               | (7,261.06)           |
| 11/13/14 | Deposit     | (6,372.20)                                    | 640                               | 1.04855993               | (6,681.63)           | 1.00357061               | (6,394.95)           |
| 11/14/14 | Deposit     | (4,397.65)                                    | 639                               | 1.04848225               | (4,610.86)           | 1.00356502               | (4,413.33)           |
| 11/17/14 | Deposit     | (11,524.20)                                   | 636                               | 1.04824923               | (12,080.23)          | 1.00354826               | (11,565.09)          |
| 11/18/14 | Deposit     | (11,723.24)                                   | 635                               | 1.04817156               | (12,287.97)          | 1.00354267               | (11,764.77)          |
| 11/19/14 | Deposit     | (5,979.77)                                    | 634                               | 1.04809391               | (6,267.36)           | 1.00353708               | (6,000.92)           |
| 11/20/14 | Deposit     | (6,872.10)                                    | 633                               | 1.04801626               | (7,202.07)           | 1.00353149               | (6,896.37)           |
| 11/21/14 | Deposit     | (1,590.60)                                    | 632                               | 1.04793861               | (1,666.85)           | 1.00352590               | (1,596.21)           |
| 11/24/14 | Deposit     | (4,346.05)                                    | 629                               | 1.04770571               | (4,553.38)           | 1.00350913               | (4,361.30)           |
| 11/25/14 | Deposit     | (6,562.17)                                    | 628                               | 1.04762809               | (6,874.71)           | 1.00350355               | (6,585.16)           |
| 11/26/14 | Deposit     | (4,690.39)                                    | 627                               | 1.04755047               | (4,913.42)           | 1.00349796               | (4,706.80)           |
| 12/01/14 | Deposit     | (7,930.07)                                    | 622                               | 1.04716248               | (8,304.07)           | 1.00347001               | (7,957.59)           |
| 12/02/14 | Deposit     | (18,189.39)                                   | 621                               | 1.04708490               | (19,045.84)          | 1.00346443               | (18,252.41)          |
| 12/03/14 | Deposit     | (46.07)                                       | 620                               | 1.04700732               | (48.24)              | 1.00345884               | (46.23)              |
| 12/03/14 | Deposit     | (10,237.62)                                   | 620                               | 1.04700732               | (10,718.86)          | 1.00345884               | (10,273.03)          |
| 12/04/14 | Deposit     | (7.66)  | 619                               | 1.04692975               | (8.02)               | 1.00345325               | (7.69)               |
| 12/04/14 | Deposit     | (11,161.62)                                   | 619                               | 1.04692975               | (11,685.43)          | 1.00345325               | (11,200.16)          |
| 12/05/14 | Deposit     | (3,152.90)                                    | 618                               | 1.04685219               | (3,300.62)           | 1.00344766               | (3,163.77)           |
| 12/05/14 | Deposit     | (21,970.45)                                   | 618                               | 1.04685219               | (22,999.81)          | 1.00344766               | (22,046.20)          |
| 12/08/14 | Deposit     | (21,690.63)                                   | 615                               | 1.04661953               | (22,701.84)          | 1.00343090               | (21,765.05)          |
| 12/10/14 | Deposit     | (15,024.45)                                   | 613                               | 1.04646445               | (15,722.55)          | 1.00341972               | (15,075.83)          |
| 12/10/14 | Deposit     | (59,652.16)                                   | 613                               | 1.04646445               | (62,423.86)          | 1.00341972               | (59,856.15)          |
| 12/11/14 | Deposit     | (11,228.98)                                   | 612                               | 1.04638692               | (11,749.86)          | 1.00341413               | (11,267.32)          |
| 12/12/14 | Deposit     | (37,916.38)                                   | 611                               | 1.04630940               | (39,672.26)          | 1.00340854               | (38,045.62)          |
| 12/15/14 | Deposit     | (49,181.61)                                   | 608                               | 1.04607686               | (51,447.74)          | 1.00339178               | (49,348.42)          |
| 12/16/14 | Deposit     | (42,693.58)                                   | 607                               | 1.04599936               | (44,657.46)          | 1.00338619               | (42,838.15)          |
| 12/18/14 | Deposit     | (95,566.79)                                   | 605                               | 1.04584437               | (99,947.99)          | 1.00337502               | (95,889.33)          |
| 12/19/14 | Deposit     | (32,969.14)                                   | 604                               | 1.04576689               | (34,478.03)          | 1.00336943               | (33,080.23)          |
| 12/22/14 | Deposit     | (31,733.51)                                   | 601                               | 1.04553447               | (33,178.48)          | 1.00335266               | (31,839.90)          |
| 12/23/14 | Deposit     | (106,108.19)                                  | 600                               | 1.04545701               | (110,931.55)         | 1.00334708               | (106,463.34)         |
| 12/24/14 | Deposit     | (203,860.84)                                  | 599                               | 1.04537956               | (213,111.95)         | 1.00334149               | (204,542.04)         |
| 12/29/14 | Deposit     | (35,167.02)                                   | 594                               | 1.04499237               | (36,749.27)          | 1.00331355               | (35,283.55)          |
| 12/30/14 | Deposit     | (36,326.86)                                   | 593                               | 1.04491495               | (37,958.48)          | 1.00330796               | (36,447.03)          |
| 12/31/14 | Deposit     | (77,251.81)                                   | 593                               | 1.04491495               | (80,721.57)          | 1.00330796               | (77,507.36)          |
| 01/05/15 | Deposit     | (67,907.28)                                   | 588                               | 1.04452793               | (70,931.05)          | 1.00328002               | (68,130.02)          |
| 01/06/15 | Deposit     | (76,110.80)                                   | 587                               | 1.04445054               | (79,493.97)          | 1.00327444               | (76,360.02)          |
| 01/07/15 | Deposit     | (35,598.56)                                   | 586                               | 1.04437316               | (37,178.18)          | 1.00326885               | (35,714.93)          |
| 01/07/15 | Deposit     | (29,579.78)                                   | 586                               | 1.04437316               | (30,892.33)          | 1.00326885               | (29,676.47)          |
| 01/08/15 | Deposit     | (25,525.06)                                   | 585                               | 1.04429578               | (26,655.71)          | 1.00326326               | (25,608.35)          |
| 01/09/15 | Deposit     | (11,313.85)                                   | 584                               | 1.04421842               | (11,814.13)          | 1.00325768               | (11,350.71)          |

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule G2 - Interest and Sinking Fund**  
 Net Nonpurpose Investments Cash Flow

Fund 2

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 01/09/15 | Deposit     | (692.67)                                      | 584                               | 1.04421842               | (723.30)             | 1.00325768               | (694.93)             |
| 01/12/15 | Deposit     | (17,177.87)                                   | 581                               | 1.04398634               | (17,933.46)          | 1.00324091               | (17,233.54)          |
| 01/12/15 | Deposit     | (1,964.73)                                    | 581                               | 1.04398634               | (2,051.15)           | 1.00324091               | (1,971.10)           |
| 01/12/15 | Deposit     | (1,685.63)                                    | 581                               | 1.04398634               | (1,759.77)           | 1.00324091               | (1,691.09)           |
| 01/13/15 | Deposit     | (195,413.41)                                  | 580                               | 1.04390900               | (203,993.82)         | 1.00323533               | (196,045.64)         |
| 01/14/15 | Deposit     | (87,565.41)                                   | 579                               | 1.04383166               | (91,403.55)          | 1.00322974               | (87,848.22)          |
| 01/15/15 | Deposit     | (9,938.10)                                    | 578                               | 1.04375432               | (10,372.93)          | 1.00322415               | (9,970.14)           |
| 01/16/15 | Deposit     | (27,782.64)                                   | 577                               | 1.04367699               | (28,996.10)          | 1.00321856               | (27,872.06)          |
| 01/20/15 | Deposit     | (40,755.78)                                   | 573                               | 1.04336773               | (42,523.27)          | 1.00319622               | (40,886.04)          |
| 01/21/15 | Deposit     | (27,945.55)                                   | 572                               | 1.04329043               | (29,155.32)          | 1.00319063               | (28,034.71)          |
| 01/22/15 | Deposit     | (60,455.16)                                   | 571                               | 1.04321314               | (63,067.62)          | 1.00318504               | (60,647.71)          |
| 01/23/15 | Deposit     | (37,783.04)                                   | 570                               | 1.04313585               | (39,412.84)          | 1.00317946               | (37,903.17)          |
| 01/26/15 | Deposit     | (42,897.82)                                   | 567                               | 1.04290402               | (44,738.31)          | 1.00316270               | (43,033.49)          |
| 01/26/15 | W/D         | 19.93   | 567                               | 1.04290402               | 20.79                | 1.00316270               | 19.99                |
| 01/27/15 | Deposit     | (36,381.71)                                   | 566                               | 1.04282675               | (37,939.82)          | 1.00315711               | (36,496.57)          |
| 01/28/15 | Deposit     | (79,725.92)                                   | 565                               | 1.04274949               | (83,134.16)          | 1.00315152               | (79,977.18)          |
| 01/29/15 | Deposit     | (33,371.84)                                   | 564                               | 1.04267223               | (34,795.89)          | 1.00314594               | (33,476.83)          |
| 01/30/15 | Deposit     | (118,908.55)                                  | 563                               | 1.04259499               | (123,973.46)         | 1.00314035               | (119,281.96)         |
| 02/02/15 | Deposit     | (71,975.33)                                   | 561                               | 1.04244050               | (75,030.00)          | 1.00312918               | (72,200.55)          |
| 02/03/15 | Deposit     | (108,216.30)                                  | 560                               | 1.04236327               | (112,800.70)         | 1.00312359               | (108,554.32)         |
| 02/04/15 | Deposit     | (118,938.12)                                  | 559                               | 1.04228605               | (123,967.54)         | 1.00311800               | (119,308.97)         |
| 02/05/15 | Deposit     | (52,892.12)                                   | 558                               | 1.04220883               | (55,124.63)          | 1.00311242               | (53,056.74)          |
| 02/06/15 | Deposit     | (19,953.27)                                   | 557                               | 1.04213161               | (20,793.93)          | 1.00310683               | (20,015.26)          |
| 02/10/15 | Deposit     | (17,729.30)                                   | 553                               | 1.04182281               | (18,470.79)          | 1.00308448               | (17,783.99)          |
| 02/10/15 | Deposit     | (6,845.09)                                    | 553                               | 1.04182281               | (7,131.37)           | 1.00308448               | (6,866.20)           |
| 02/12/15 | Deposit     | (3,507.39)                                    | 551                               | 1.04166844               | (3,653.54)           | 1.00307331               | (3,518.17)           |
| 02/13/15 | W/D         | 119,993.75                                    | 550                               | 1.04159127               | 124,984.44           | 1.00306773               | 120,361.86           |
| 02/13/15 | W/D         | 364,225.00                                    | 550                               | 1.04159127               | 379,373.58           | 1.00306773               | 365,342.34           |
| 02/13/15 | W/D         | 616,400.00                                    | 550                               | 1.04159127               | 642,036.86           | 1.00306773               | 618,290.95           |
| 02/13/15 | W/D         | 1,000,000.00                                  | 550                               | 1.04159127               | 1,041,591.27         | 1.00306773               | 1,003,067.73         |
| 02/15/15 | Balance     | 1,230,201.68                                  | 548                               | 1.04143694               | 1,281,177.47         | 1.00305655               | 1,233,961.85         |

|                           |                 |                              |                    |                |
|---------------------------|-----------------|------------------------------|--------------------|----------------|
| <b>Earnings:</b>          | <b>1,275.20</b> | <b>Excess Earnings:</b>      | <b>(16,154.77)</b> | <b>18.65</b>   |
| <b>Allocable %:</b>       | <b>68.508%</b>  | <b>Allocable %:</b>          | <b>68.508%</b>     | <b>68.508%</b> |
| <b>Reserve Portion %:</b> | <b>46.687%</b>  | <b>Reserve Portion %:</b>    | <b>46.687%</b>     | <b>46.687%</b> |
| <b>Adj. Earnings:</b>     | <b>407.87</b>   | <b>Adj. Excess Earnings:</b> | <b>(5,167.02)</b>  | <b>5.97</b>    |

|          |            |                |     |            |                |            |                |
|----------|------------|----------------|-----|------------|----------------|------------|----------------|
| 02/15/15 | Balance    | (1,230,201.68) | 548 | 1.04143694 | (1,281,177.47) | 1.00305655 | (1,233,961.85) |
| 02/18/15 | Deposit    | (8,397.88)     | 545 | 1.04120548 | (8,743.92)     | 1.00303979 | (8,423.41)     |
| 02/19/15 | W/D        | 750.00         | 544 | 1.04112834 | 780.85         | 1.00303421 | 752.28         |
| 02/19/15 | W/D        | 8,759.54       | 544 | 1.04112834 | 9,119.81       | 1.00303421 | 8,786.12       |
| 02/25/15 | Deposit    | (22,166.47)    | 538 | 1.04066562 | (23,067.88)    | 1.00300069 | (22,232.98)    |
| 03/03/15 | Correction | (119,993.75)   | 530 | 1.04004898 | (124,799.38)   | 1.00295601 | (120,348.45)   |
| 03/09/15 | Deposit    | (10,376.69)    | 524 | 1.03958674 | (10,787.47)    | 1.00292249 | (10,407.02)    |
| 03/11/15 | Deposit    | (32,819.65)    | 522 | 1.03943270 | (34,113.82)    | 1.00291132 | (32,915.20)    |
| 03/12/15 | Deposit    | (1,665.05)     | 521 | 1.03935569 | (1,730.58)     | 1.00290574 | (1,669.89)     |
| 03/17/15 | Deposit    | (8,161.25)     | 516 | 1.03897073 | (8,479.30)     | 1.00287781 | (8,184.74)     |
| 03/24/15 | Deposit    | (5,463.55)     | 509 | 1.03843203 | (5,673.53)     | 1.00283872 | (5,479.06)     |
| 03/31/15 | Deposit    | (7,517.58)     | 503 | 1.03797051 | (7,803.03)     | 1.00280521 | (7,538.67)     |
| 04/08/15 | W/D        | 3,600.00       | 495 | 1.03735546 | 3,734.48       | 1.00276053 | 3,609.94       |
| 04/09/15 | Deposit    | (13,622.10)    | 494 | 1.03727861 | (14,129.91)    | 1.00275495 | (13,659.63)    |
| 04/09/15 | Deposit    | (2,348.44)     | 494 | 1.03727861 | (2,435.99)     | 1.00275495 | (2,354.91)     |
| 04/14/15 | Deposit    | (4,580.95)     | 489 | 1.03689442 | (4,749.96)     | 1.00272702 | (4,593.44)     |
| 04/21/15 | Deposit    | (3,521.94)     | 482 | 1.03635679 | (3,649.99)     | 1.00268793 | (3,531.41)     |
| 04/28/15 | Deposit    | (1,597.98)     | 475 | 1.03581944 | (1,655.22)     | 1.00264885 | (1,602.21)     |
| 05/08/15 | Deposit    | (8,006.25)     | 465 | 1.03505229 | (8,286.89)     | 1.00259301 | (8,027.01)     |
| 05/08/15 | Deposit    | (1,335.34)     | 465 | 1.03505229 | (1,382.15)     | 1.00259301 | (1,338.80)     |
| 05/12/15 | Deposit    | (1,737.97)     | 461 | 1.03474558 | (1,798.36)     | 1.00257067 | (1,742.44)     |
| 05/20/15 | Deposit    | (10,271.59)    | 453 | 1.03413245 | (10,622.18)    | 1.00252601 | (10,297.54)    |

\$15,935,000

**Stephenville Independent School District  
Unlimited Tax School Building Bonds, Series 2012-B**

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
**Net Nonpurpose Investments Cash Flow**

| Date                      | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations          |                      | IRR Calculations         |                      |
|---------------------------|-------------|---|-----------------------------------|------------------------------|----------------------|--------------------------|----------------------|
|                           |             |   |                                   | FV Factor @<br>2.685112%     | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 05/26/15                  | Deposit     | (3,416.50)                                    | 447                               | 1.03367284                   | (3,531.54)           | 1.00249251               | (3,425.02)           |
| 06/09/15                  | Deposit     | (12,624.05)                                   | 434                               | 1.03267771                   | (13,036.58)          | 1.00241993               | (12,654.60)          |
| 06/09/15                  | Deposit     | (1,180.34)                                    | 434                               | 1.03267771                   | (1,218.91)           | 1.00241993               | (1,183.20)           |
| 06/09/15                  | Deposit     | (1,097.59)                                    | 434                               | 1.03267771                   | (1,133.46)           | 1.00241993               | (1,100.25)           |
| 06/22/15                  | Deposit     | (6,582.62)                                    | 421                               | 1.03168354                   | (6,791.18)           | 1.00234736               | (6,598.07)           |
| 06/22/15                  | Deposit     | (2,143.09)                                    | 421                               | 1.03168354                   | (2,210.99)           | 1.00234736               | (2,148.12)           |
| 06/30/15                  | Deposit     | (2,619.21)                                    | 413                               | 1.03107222                   | (2,700.59)           | 1.00230270               | (2,625.24)           |
| 07/01/15                  | W/D         | 20.40   | 412                               | 1.03099583                   | 21.03                | 1.00229712               | 20.45                |
| 07/09/15                  | Deposit     | (6,225.98)                                    | 404                               | 1.03038492                   | (6,415.16)           | 1.00225247               | (6,240.00)           |
| 07/09/15                  | Deposit     | (3,314.16)                                    | 404                               | 1.03038492                   | (3,414.86)           | 1.00225247               | (3,321.63)           |
| 07/14/15                  | Deposit     | (1,180.23)                                    | 399                               | 1.03000328                   | (1,215.64)           | 1.00222456               | (1,182.86)           |
| 07/21/15                  | Deposit     | (2,176.35)                                    | 392                               | 1.02946923                   | (2,240.49)           | 1.00218549               | (2,181.11)           |
| 07/28/15                  | Deposit     | (3,050.20)                                    | 385                               | 1.02893545                   | (3,138.46)           | 1.00214642               | (3,056.75)           |
| 08/10/15                  | Deposit     | (6,739.63)                                    | 373                               | 1.02802105                   | (6,928.48)           | 1.00207945               | (6,753.64)           |
| 08/10/15                  | Deposit     | (1,084.02)                                    | 373                               | 1.02802105                   | (1,114.40)           | 1.00207945               | (1,086.27)           |
| 08/11/15                  | Deposit     | (1,243.60)                                    | 372                               | 1.02794489                   | (1,278.35)           | 1.00207387               | (1,246.18)           |
| 08/13/15                  | W/D         | 8,759.54                                      | 370                               | 1.02779258                   | 9,002.99             | 1.00206271               | 8,777.61             |
| 08/13/15                  | W/D         | 88,825.00                                     | 370                               | 1.02779258                   | 91,293.68            | 1.00206271               | 89,008.22            |
| 08/13/15                  | W/D         | 364,225.00                                    | 370                               | 1.02779258                   | 374,347.75           | 1.00206271               | 364,976.29           |
| 08/15/15                  | Balance     | 1,074,958.81                                  | 368                               | 1.02764029                   | 1,104,670.99         | 1.00205155               | 1,077,164.14         |
| <b>Earnings:</b>          |             | <b>1,434.62</b>                               |                                   | <b>Excess Earnings:</b>      | <b>(18,484.52)</b>   |                          | <b>(16.54)</b>       |
| <b>Allocable %:</b>       |             | <b>68.508%</b>                                |                                   | <b>Allocable %:</b>          | <b>68.508%</b>       |                          | <b>68.508%</b>       |
| <b>Reserve Portion %:</b> |             | <b>81.134%</b>                                |                                   | <b>Reserve Portion %:</b>    | <b>81.134%</b>       |                          | <b>81.134%</b>       |
| <b>Adj. Earnings:</b>     |             | <b>797.40</b>                                 |                                   | <b>Adj. Excess Earnings:</b> | <b>(10,274.27)</b>   |                          | <b>(9.19)</b>        |
| 08/15/15                  | Balance     | (1,074,958.81)                                | 368                               | 1.02764029                   | (1,104,670.99)       | 1.00205155               | (1,077,164.14)       |
| 08/17/15                  | Deposit     | (1,130.84)                                    | 366                               | 1.02748803                   | (1,161.92)           | 1.00204039               | (1,133.15)           |
| 08/25/15                  | Deposit     | (1,457.12)                                    | 358                               | 1.02687919                   | (1,496.29)           | 1.00199574               | (1,460.03)           |
| 08/27/15                  | W/D         | 1,250.00                                      | 356                               | 1.02672704                   | 1,283.41             | 1.00198458               | 1,252.48             |
| 08/28/15                  | W/D         | 360,000.00                                    | 355                               | 1.02665097                   | 369,594.35           | 1.00197900               | 360,712.44           |
| 09/09/15                  | Deposit     | (1,732.54)                                    | 344                               | 1.02581460                   | (1,777.26)           | 1.00191762               | (1,735.86)           |
| 09/09/15                  | Deposit     | (2,596.14)                                    | 344                               | 1.02581460                   | (2,663.16)           | 1.00191762               | (2,601.12)           |
| 10/08/15                  | Deposit     | (5,024.99)                                    | 315                               | 1.02361289                   | (5,143.64)           | 1.00175582               | (5,033.81)           |
| 11/02/15                  | W/D         | 3,000.00                                      | 291                               | 1.02179435                   | 3,065.38             | 1.00162194               | 3,004.87             |
| 11/04/15                  | Deposit     | (6,611.77)                                    | 289                               | 1.02164295                   | (6,754.87)           | 1.00161078               | (6,622.42)           |
| 11/09/15                  | Deposit     | (4,923.09)                                    | 284                               | 1.02126455                   | (5,027.78)           | 1.00158289               | (4,930.88)           |
| 11/10/15                  | Deposit     | (768.52)                                      | 283                               | 1.02118889                   | (784.80)             | 1.00157731               | (769.73)             |
| 11/12/15                  | Deposit     | (256.16)                                      | 281                               | 1.02103758                   | (261.55)             | 1.00156615               | (256.56)             |
| 11/13/15                  | Deposit     | (274.55)                                      | 280                               | 1.02096194                   | (280.31)             | 1.00156058               | (274.98)             |
| 11/16/15                  | Deposit     | (612.60)                                      | 277                               | 1.02073503                   | (625.30)             | 1.00154384               | (613.55)             |
| 11/17/15                  | Deposit     | (2,665.81)                                    | 276                               | 1.02065941                   | (2,720.88)           | 1.00153827               | (2,669.91)           |
| 11/20/15                  | Deposit     | (14,805.24)                                   | 273                               | 1.02043257                   | (15,107.75)          | 1.00152153               | (14,827.77)          |
| 11/24/15                  | Deposit     | (9,916.50)                                    | 269                               | 1.02013020                   | (10,116.12)          | 1.00149922               | (9,931.37)           |
| 11/25/15                  | Deposit     | (4,320.99)                                    | 268                               | 1.02005462                   | (4,407.65)           | 1.00149365               | (4,327.44)           |
| 11/30/15                  | Deposit     | (6,532.60)                                    | 263                               | 1.01967681                   | (6,661.14)           | 1.00146576               | (6,542.18)           |
| 12/01/15                  | Deposit     | (1,949.67)                                    | 262                               | 1.01960126                   | (1,987.89)           | 1.00146018               | (1,952.52)           |
| 12/03/15                  | Deposit     | (0.04)  | 260                               | 1.01945019                   | (0.04)               | 1.00144903               | (0.04)               |
| 12/03/15                  | Deposit     | (3,374.62)                                    | 260                               | 1.01945019                   | (3,440.26)           | 1.00144903               | (3,379.51)           |
| 12/04/15                  | Deposit     | (4,350.54)                                    | 259                               | 1.01937466                   | (4,434.83)           | 1.00144345               | (4,356.82)           |
| 12/04/15                  | Deposit     | (9,704.66)                                    | 259                               | 1.01937466                   | (9,892.68)           | 1.00144345               | (9,718.67)           |
| 12/07/15                  | Deposit     | (3,077.08)                                    | 256                               | 1.01914811                   | (3,136.00)           | 1.00142672               | (3,081.47)           |
| 12/08/15                  | Deposit     | (5,992.86)                                    | 255                               | 1.01907260                   | (6,107.16)           | 1.00142114               | (6,001.38)           |
| 12/09/15                  | Deposit     | (9,140.23)                                    | 254                               | 1.01899710                   | (9,313.87)           | 1.00141556               | (9,153.17)           |
| 12/10/15                  | Deposit     | (3,823.01)                                    | 253                               | 1.01892161                   | (3,895.35)           | 1.00140999               | (3,828.40)           |
| 12/11/15                  | Deposit     | (2,235.68)                                    | 252                               | 1.01884612                   | (2,277.81)           | 1.00140441               | (2,238.82)           |
| 12/11/15                  | Deposit     | (3,514.80)                                    | 252                               | 1.01884612                   | (3,581.04)           | 1.00140441               | (3,519.74)           |
| 12/14/15                  | Deposit     | (5,038.97)                                    | 249                               | 1.01861968                   | (5,132.79)           | 1.00138768               | (5,045.96)           |
| 12/15/15                  | Deposit     | (10,422.44)                                   | 248                               | 1.01854422                   | (10,615.72)          | 1.00138210               | (10,436.84)          |

\$15,935,000

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

**Schedule G2 - Interest and Sinking Fund** **Fund 2**  
 Net Nonpurpose Investments Cash Flow

| Date     | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations      |                      | IRR Calculations         |                      |
|----------|-------------|---|-----------------------------------|--------------------------|----------------------|--------------------------|----------------------|
|          |             |   |                                   | FV Factor @<br>2.685112% | FV As Of<br>08/23/16 | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 12/16/15 | Deposit     | (43,517.08)                                   | 247                               | 1.01846876               | (44,320.79)          | 1.00137653               | (43,576.98)          |
| 12/17/15 | Deposit     | (6,726.55)                                    | 246                               | 1.01839330               | (6,850.27)           | 1.00137095               | (6,735.77)           |
| 12/18/15 | Deposit     | (23,874.18)                                   | 245                               | 1.01831785               | (24,311.50)          | 1.00136537               | (23,906.78)          |
| 12/21/15 | Deposit     | (71,723.56)                                   | 242                               | 1.01809153               | (73,021.15)          | 1.00134864               | (71,820.29)          |
| 12/22/15 | Deposit     | (7,494.87)                                    | 241                               | 1.01801611               | (7,629.90)           | 1.00134306               | (7,504.94)           |
| 12/23/15 | Deposit     | (14,661.48)                                   | 240                               | 1.01794068               | (14,924.52)          | 1.00133749               | (14,681.09)          |
| 12/28/15 | Deposit     | (23,805.04)                                   | 235                               | 1.01756366               | (24,223.14)          | 1.00130961               | (23,836.22)          |
| 12/29/15 | Deposit     | (4,948.25)                                    | 234                               | 1.01748827               | (5,034.79)           | 1.00130403               | (4,954.70)           |
| 12/30/15 | Deposit     | (32,174.54)                                   | 233                               | 1.01741288               | (32,734.79)          | 1.00129845               | (32,216.32)          |
| 12/31/15 | Deposit     | (20,230.68)                                   | 233                               | 1.01741288               | (20,582.95)          | 1.00129845               | (20,256.95)          |
| 01/04/16 | Deposit     | (22,423.34)                                   | 229                               | 1.01711141               | (22,807.03)          | 1.00127615               | (22,451.96)          |
| 01/05/16 | Deposit     | (27,664.27)                                   | 228                               | 1.01703605               | (28,135.56)          | 1.00127057               | (27,699.42)          |
| 01/06/16 | Deposit     | (3,809.26)                                    | 227                               | 1.01696070               | (3,873.87)           | 1.00126500               | (3,814.08)           |
| 01/06/16 | Deposit     | (6,106.65)                                    | 227                               | 1.01696070               | (6,210.22)           | 1.00126500               | (6,114.37)           |
| 01/07/16 | Deposit     | (2,329.12)                                    | 226                               | 1.01688536               | (2,368.45)           | 1.00125942               | (2,332.05)           |
| 01/07/16 | Deposit     | (7,969.20)                                    | 226                               | 1.01688536               | (8,103.76)           | 1.00125942               | (7,979.24)           |
| 01/08/16 | Deposit     | (3,287.08)                                    | 225                               | 1.01681002               | (3,342.34)           | 1.00125384               | (3,291.20)           |
| 01/11/16 | Deposit     | (4,835.73)                                    | 222                               | 1.01658404               | (4,915.93)           | 1.00123711               | (4,841.71)           |
| 01/12/16 | Deposit     | (4,823.80)                                    | 221                               | 1.01650872               | (4,903.43)           | 1.00123154               | (4,829.74)           |
| 01/12/16 | Deposit     | (5,053.32)                                    | 221                               | 1.01650872               | (5,136.74)           | 1.00123154               | (5,059.54)           |
| 01/13/16 | Deposit     | (26,618.51)                                   | 220                               | 1.01643341               | (27,055.94)          | 1.00122596               | (26,651.14)          |
| 01/14/16 | Deposit     | (2,348.73)                                    | 219                               | 1.01635811               | (2,387.15)           | 1.00122039               | (2,351.60)           |
| 01/14/16 | Deposit     | (3,627.17)                                    | 219                               | 1.01635811               | (3,686.50)           | 1.00122039               | (3,631.60)           |
| 01/15/16 | Deposit     | (5,505.80)                                    | 218                               | 1.01628281               | (5,595.45)           | 1.00121481               | (5,512.49)           |
| 01/19/16 | Deposit     | (3,635.35)                                    | 214                               | 1.01598167               | (3,693.45)           | 1.00119251               | (3,639.69)           |
| 01/20/16 | Deposit     | (19,921.19)                                   | 213                               | 1.01590639               | (20,238.06)          | 1.00118693               | (19,944.84)          |
| 01/21/16 | Deposit     | (71,647.09)                                   | 212                               | 1.01583113               | (72,781.34)          | 1.00118136               | (71,731.73)          |
| 01/22/16 | Deposit     | (4,746.46)                                    | 211                               | 1.01575587               | (4,821.24)           | 1.00117578               | (4,752.04)           |
| 01/25/16 | Deposit     | (10,848.95)                                   | 208                               | 1.01553012               | (11,017.44)          | 1.00115905               | (10,861.52)          |
| 01/25/16 | W/D         | 20.45   | 208                               | 1.01553012               | 20.77                | 1.00115905               | 20.47                |
| 01/26/16 | Deposit     | (22,853.31)                                   | 207                               | 1.01545488               | (23,206.51)          | 1.00115348               | (22,879.67)          |
| 01/27/16 | Deposit     | (40,316.08)                                   | 206                               | 1.01537965               | (40,936.13)          | 1.00114790               | (40,362.36)          |
| 01/28/16 | Deposit     | (8,376.03)                                    | 205                               | 1.01530442               | (8,504.22)           | 1.00114233               | (8,385.60)           |
| 01/29/16 | Deposit     | (82,874.64)                                   | 204                               | 1.01522920               | (84,136.75)          | 1.00113675               | (82,968.85)          |
| 02/01/16 | Deposit     | (23,921.28)                                   | 202                               | 1.01507878               | (24,281.98)          | 1.00112560               | (23,948.21)          |
| 02/02/16 | Deposit     | (44,937.25)                                   | 201                               | 1.01500357               | (45,611.47)          | 1.00112002               | (44,987.58)          |
| 02/03/16 | W/D         | 750.00  | 200                               | 1.01492837               | 761.20               | 1.00111445               | 750.84               |
| 02/09/16 | Deposit     | (1,500.00)                                    | 194                               | 1.01447729               | (1,521.72)           | 1.00108100               | (1,501.62)           |
| 02/09/16 | Deposit     | (3,214.08)                                    | 194                               | 1.01447729               | (3,260.61)           | 1.00108100               | (3,217.55)           |
| 02/09/16 | W/D         | 1,500.00                                      | 194                               | 1.01447729               | 1,521.72             | 1.00108100               | 1,501.62             |
| 02/10/16 | W/D         | 1,500.00                                      | 193                               | 1.01440213               | 1,521.60             | 1.00107542               | 1,501.61             |
| 02/11/16 | Deposit     | (600,000.00)                                  | 192                               | 1.01432698               | (608,596.19)         | 1.00106985               | (600,641.91)         |
| 02/12/16 | Deposit     | (1,389.78)                                    | 191                               | 1.01425183               | (1,409.59)           | 1.00106427               | (1,391.26)           |
| 02/12/16 | Deposit     | (58,137.79)                                   | 191                               | 1.01425183               | (58,966.36)          | 1.00106427               | (58,199.66)          |
| 02/12/16 | W/D         | 119,993.75                                    | 191                               | 1.01425183               | 121,703.88           | 1.00106427               | 120,121.46           |
| 02/12/16 | W/D         | 364,225.00                                    | 191                               | 1.01425183               | 369,415.87           | 1.00106427               | 364,612.63           |
| 02/12/16 | W/D         | 643,825.00                                    | 191                               | 1.01425183               | 653,000.69           | 1.00106427               | 644,510.21           |
| 02/12/16 | W/D         | 1,000,000.00                                  | 191                               | 1.01425183               | 1,014,251.83         | 1.00106427               | 1,001,064.27         |
| 02/15/16 | Balance     | 79,701.57                                     | 188                               | 1.01402642               | 80,819.50            | 1.00104755               | 79,785.06            |

|                           |                |                              |                    |                 |
|---------------------------|----------------|------------------------------|--------------------|-----------------|
| <b>Earnings:</b>          | <b>675.40</b>  | <b>Excess Earnings:</b>      | <b>(11,655.91)</b> | <b>(234.53)</b> |
| <b>Allocable %:</b>       | <b>68.508%</b> | <b>Allocable %:</b>          | <b>68.508%</b>     | <b>68.508%</b>  |
| <b>Reserve Portion %:</b> | <b>0.000%</b>  | <b>Reserve Portion %:</b>    | <b>0.000%</b>      | <b>0.000%</b>   |
| <b>Adj. Earnings:</b>     | <b>0.00</b>    | <b>Adj. Excess Earnings:</b> | <b>0.00</b>        | <b>0.00</b>     |

|          |         |              |     |            |              |            |              |
|----------|---------|--------------|-----|------------|--------------|------------|--------------|
| 02/15/16 | Balance | (79,701.57)  | 188 | 1.01402642 | (80,819.50)  | 1.00104755 | (79,785.06)  |
| 02/17/16 | Deposit | (3,458.45)   | 186 | 1.01387617 | (3,506.44)   | 1.00103640 | (3,462.03)   |
| 02/18/16 | Deposit | (59,329.00)  | 185 | 1.01380105 | (60,147.80)  | 1.00103082 | (59,390.16)  |
| 02/23/16 | Deposit | (113,153.95) | 180 | 1.01342556 | (114,673.11) | 1.00100295 | (113,267.44) |

Stephenville Independent School District  
 Unlimited Tax School Building Bonds, Series 2012-B

Schedule G2 - Interest and Sinking Fund

Fund 2

Net Nonpurpose Investments Cash Flow

| Date                        | Description | Net<br>Nonpurpose<br>Investments<br>Cash Flow | Muni-Days/<br>Computation<br>Date | Rebate Calculations                |                           | IRR Calculations         |                      |
|-----------------------------|-------------|---|-----------------------------------|------------------------------------|---------------------------|--------------------------|----------------------|
|                             |             |   |                                   | FV Factor @<br>2.685112%           | FV As Of<br>08/23/16      | FV Factor @<br>0.200590% | FV As Of<br>08/23/16 |
| 02/23/16                    | Deposit     | (3,722.10)                                    | 180                               | 1.01342556                         | (3,772.07)                | 1.00100295               | (3,725.83)           |
| 02/26/16                    | Deposit     | (10.47)                                       | 177                               | 1.01320033                         | (10.61)                   | 1.00098622               | (10.48)              |
| 03/01/16                    | Deposit     | (6,381.84)                                    | 172                               | 1.01282506                         | (6,463.69)                | 1.00095835               | (6,387.96)           |
| 03/08/16                    | Deposit     | (1,730.57)                                    | 165                               | 1.01229991                         | (1,751.86)                | 1.00091933               | (1,732.16)           |
| 03/10/16                    | Deposit     | (1,701.49)                                    | 163                               | 1.01214992                         | (1,722.16)                | 1.00090818               | (1,703.04)           |
| 03/10/16                    | Deposit     | (5,786.38)                                    | 163                               | 1.01214992                         | (5,856.68)                | 1.00090818               | (5,791.64)           |
| 03/15/16                    | Deposit     | (5,085.30)                                    | 158                               | 1.01177504                         | (5,145.18)                | 1.00088031               | (5,089.78)           |
| 03/22/16                    | Deposit     | (1,558.61)                                    | 151                               | 1.01125044                         | (1,576.15)                | 1.00084129               | (1,559.92)           |
| 03/29/16                    | Deposit     | (1,526.63)                                    | 144                               | 1.01072611                         | (1,543.00)                | 1.00080228               | (1,527.85)           |
| 04/08/16                    | Deposit     | (4,603.03)                                    | 135                               | 1.01005237                         | (4,649.30)                | 1.00075212               | (4,606.49)           |
| 04/08/16                    | Deposit     | (8,494.76)                                    | 135                               | 1.01005237                         | (8,580.15)                | 1.00075212               | (8,501.15)           |
| 04/12/16                    | Deposit     | (705.03)                                      | 131                               | 1.00975307                         | (711.91)                  | 1.00072982               | (705.54)             |
| 04/19/16                    | Deposit     | (1,979.91)                                    | 124                               | 1.00922952                         | (1,998.18)                | 1.00069081               | (1,981.28)           |
| 04/26/16                    | Deposit     | (1,838.20)                                    | 117                               | 1.00870623                         | (1,854.20)                | 1.00065180               | (1,839.40)           |
| 05/11/16                    | Deposit     | (335.10)                                      | 102                               | 1.00758583                         | (337.64)                  | 1.00056821               | (335.29)             |
| 05/11/16                    | Deposit     | (2,697.68)                                    | 102                               | 1.00758583                         | (2,718.14)                | 1.00056821               | (2,699.21)           |
| 05/11/16                    | Deposit     | (7,609.96)                                    | 102                               | 1.00758583                         | (7,667.69)                | 1.00056821               | (7,614.28)           |
| 05/17/16                    | Deposit     | (1,252.35)                                    | 96                                | 1.00713801                         | (1,261.29)                | 1.00053478               | (1,253.02)           |
| 05/24/16                    | Deposit     | (3,802.55)                                    | 89                                | 1.00661582                         | (3,827.71)                | 1.00049578               | (3,804.44)           |
| 06/01/16                    | Deposit     | (1,023.63)                                    | 82                                | 1.00609389                         | (1,029.87)                | 1.00045677               | (1,024.10)           |
| 06/09/16                    | Deposit     | (1,998.96)                                    | 74                                | 1.00549773                         | (2,009.95)                | 1.00041220               | (1,999.78)           |
| 06/09/16                    | Deposit     | (2,774.89)                                    | 74                                | 1.00549773                         | (2,790.15)                | 1.00041220               | (2,776.03)           |
| 06/15/16                    | Deposit     | (1,466.98)                                    | 68                                | 1.00505085                         | (1,474.39)                | 1.00037877               | (1,467.54)           |
| 06/15/16                    | W/D         | 1,250.00                                      | 68                                | 1.00505085                         | 1,256.31                  | 1.00037877               | 1,250.47             |
| 06/21/16                    | Deposit     | (3,484.43)                                    | 62                                | 1.00460416                         | (3,500.47)                | 1.00034535               | (3,485.63)           |
| 06/28/16                    | Deposit     | (462.97)                                      | 55                                | 1.00408328                         | (464.86)                  | 1.00030635               | (463.11)             |
| 07/11/16                    | Deposit     | (1,744.80)                                    | 42                                | 1.00311664                         | (1,750.24)                | 1.00023393               | (1,745.21)           |
| 07/11/16                    | Deposit     | (2,629.93)                                    | 42                                | 1.00311664                         | (2,638.13)                | 1.00023393               | (2,630.55)           |
| 07/19/16                    | Deposit     | (300.08)                                      | 34                                | 1.00252224                         | (300.84)                  | 1.00018937               | (300.14)             |
| 07/26/16                    | Deposit     | (1,055.76)                                    | 27                                | 1.00200244                         | (1,057.87)                | 1.00015038               | (1,055.92)           |
| 08/05/16                    | Deposit     | (1,065.69)                                    | 18                                | 1.00133451                         | (1,067.11)                | 1.00010025               | (1,065.80)           |
| 08/05/16                    | Deposit     | (4,769.52)                                    | 18                                | 1.00133451                         | (4,775.88)                | 1.00010025               | (4,770.00)           |
| 08/09/16                    | Deposit     | (74.91)                                       | 14                                | 1.00103780                         | (74.99)                   | 1.00007797               | (74.92)              |
| 08/12/16                    | W/D         | 4,225.00                                      | 11                                | 1.00081532                         | 4,228.44                  | 1.00006126               | 4,225.26             |
| 08/12/16                    | W/D         | 65,500.00                                     | 11                                | 1.00081532                         | 65,553.40                 | 1.00006126               | 65,504.01            |
| 08/15/16                    | W/D         | 8,159.58                                      | 8                                 | 1.00059290                         | 8,164.42                  | 1.00004455               | 8,159.94             |
| 08/15/16                    | Balance     | 260,545.97                                    | 8                                 | 1.00059290                         | 260,700.45                | 1.00004455               | 260,557.58           |
| <b>Earnings:</b>            |             | <b>363.07</b>                                 |                                   | <b>Excess Earnings:</b>            | <b>(3,626.18)</b>         |                          | <b>65.11</b>         |
| <b>Allocable %:</b>         |             | <b>68.508%</b>                                |                                   | <b>Allocable %:</b>                | <b>68.508%</b>            |                          | <b>68.508%</b>       |
| <b>Reserve Portion %:</b>   |             | <b>22.030%</b>                                |                                   | <b>Reserve Portion %:</b>          | <b>22.030%</b>            |                          | <b>22.030%</b>       |
| <b>Adj. Earnings:</b>       |             | <b>54.80</b>                                  |                                   | <b>Adj. Excess Earnings:</b>       | <b>(547.27)</b>           |                          | <b>9.83</b>          |
| 08/15/16                    | Balance     | (260,545.97)                                  | 8                                 | 1.00059290                         | (260,700.45)              | 1.00004455               | (260,557.58)         |
| 08/16/16                    | Deposit     | (90.31)                                       | 7                                 | 1.00051877                         | (90.36)                   | 1.00003898               | (90.31)              |
| 08/23/16                    | Deposit     | (364.81)                                      | 0                                 | 1.00000000                         | (364.81)                  | 1.00000000               | (364.81)             |
| 08/23/16                    | Balance     | 261,015.97                                    | 0                                 | 1.00000000                         | 261,015.97                | 1.00000000               | 261,015.97           |
| <b>Earnings:</b>            |             | <b>14.88</b>                                  |                                   | <b>Excess Earnings:</b>            | <b>(139.65)</b>           |                          | <b>3.27</b>          |
| <b>Allocable %:</b>         |             | <b>68.508%</b>                                |                                   | <b>Allocable %:</b>                | <b>68.508%</b>            |                          | <b>68.508%</b>       |
| <b>Reserve Portion %:</b>   |             | <b>22.030%</b>                                |                                   | <b>Reserve Portion %:</b>          | <b>22.030%</b>            |                          | <b>22.030%</b>       |
| <b>Adj. Earnings:</b>       |             | <b>2.25</b>                                   |                                   | <b>Adj. Excess Earnings:</b>       | <b>(21.08)</b>            |                          | <b>0.49</b>          |
| <b>Total Adj. Earnings:</b> |             | <b><u>2,341.42</u></b>                        |                                   | <b>Total Adj. Excess Earnings:</b> | <b><u>(30,417.00)</u></b> |                          | <b><u>0.00</u></b>   |