

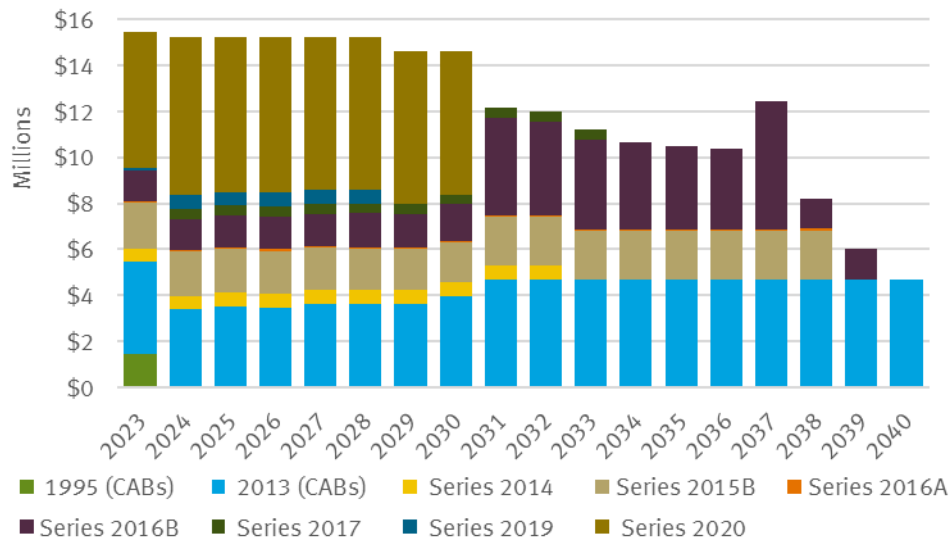
# DeSoto ISD – 2024 Bond Defeasance and Cash Redemption

- **What is a defeasance?**
  - Prepayment of the outstanding principal and interest amounts of a bond
- **Which funds can be used to defease?**
  - Excess collections due to better-than-expected TAV growth
  - One-time transfers from fund balances
- **What are the benefits?**
  - Generate interest cost savings through the elimination of the District’s current outstanding debt principal
  - Serve as a tool for debt profile restructuring and creating capacity
  - Reduces cost of future bonds as they can be structured shorter and with front-loaded payments

## Summary of 2024 Cash Defeasance

Estimated Date of Defeasance:	July 2024
Bonds and Maturities Defeased:	Series 2013 - 8/15/2039 (Currently Callable) Series 2013 - 8/15/2040 (Currently Callable)
Amount:	\$4,846,913.49
<b>Net Present Value Savings:</b>	<b>\$4,543,086.51 (95.2%)</b>
Escrow Investment:	State and Local Government Securities (SLGS)

### Aggregate Debt Service - Before Defeasance



### Aggregate Debt Service - After 2024 Defeasance

