



Bond Repayment Plan for 2025-26

Writing Success Stories, One Student At A Time.



Review of Existing Debt Position, Year 2025/26 Bond “Prepayment” Plan & Year 2026/27 I&S Tax Rate Management

Monday, April 20, 2026



Savings from Duncanville ISD's Debt Management Practices

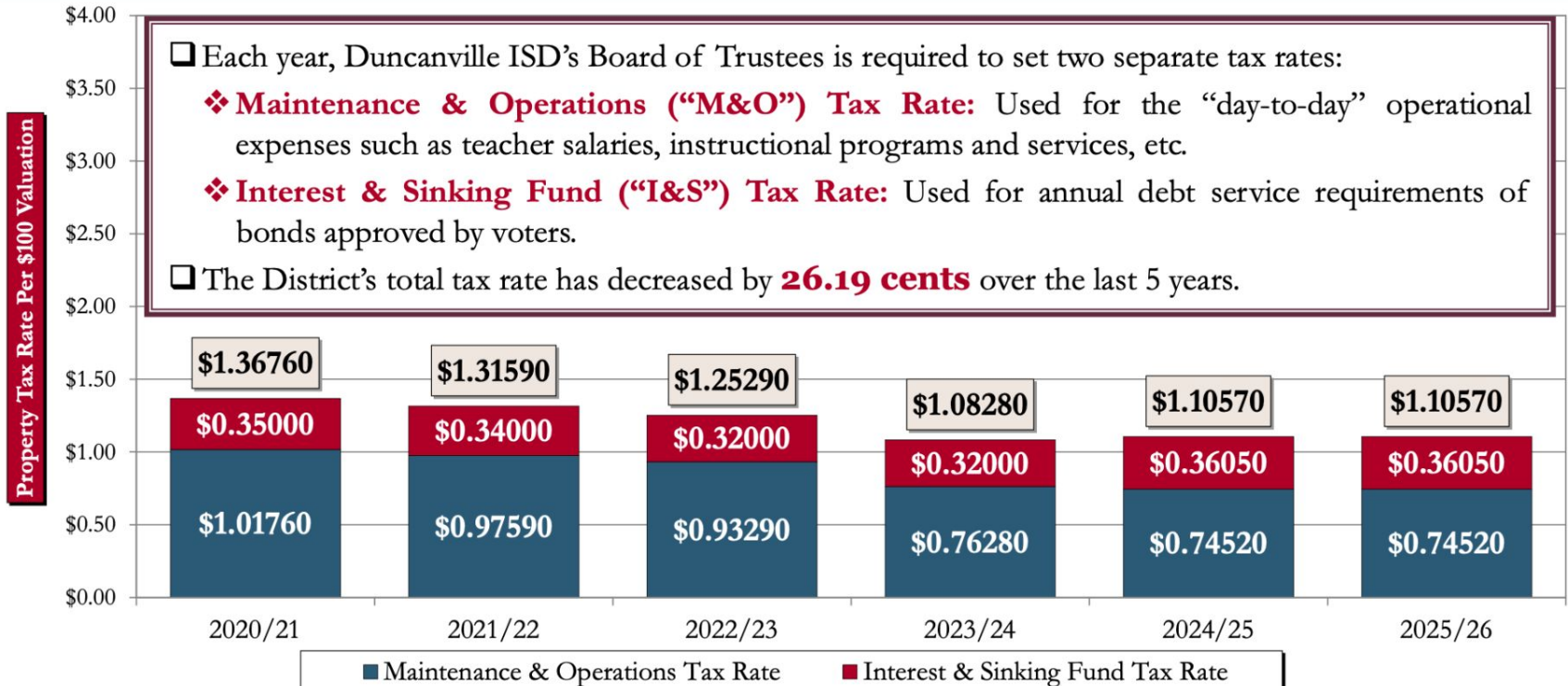
- Duncanville Independent School District (“DISD” or the “District”) has actively deployed various debt management practices to lower the borrowing costs of taxpayers. Such actions have provided the District’s taxpayers with more than **\$61.2 million** of direct savings since year 2005.

Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds			
Issue / Description	Series Refunded / Redeemed	Par Amount Refunded / Redeemed	Total Savings
Unlimited Tax Refunding Bonds, Series 2005	2001B	\$ 47,166,096	\$ 8,394,395
Unlimited Tax Refunding Bonds, Series 2006	1999, 2001B	71,105,909	5,245,894
Unlimited Tax Refunding Bonds, Series 2011	1999, 2001B, 2003	9,127,999	1,471,177
Unlimited Tax Refunding Bonds, Series 2012	2003	9,400,000	1,765,400
Unlimited Tax Refunding Bonds, Series 2013-A	2001B, 2003	8,170,000	2,062,386
Unlimited Tax Refunding Bonds, Taxable Series 2013-B	2005	33,865,000	4,379,971
Unlimited Tax Refunding Bonds, Series 2014	2005	9,600,000	1,972,676
Unlimited Tax Refunding Bonds, Series 2015	2005, 2006	61,500,000	12,422,734
Unlimited Tax Refunding Bonds, Series 2020	2013-B	25,215,000	1,613,259
Unlimited Tax Refunding Bonds, Series 2022-A	2011, 2012	16,355,000	2,465,996
Unlimited Tax Refunding Bonds, Taxable Series 2022-B	2013-A, 2014, 2015 NM/Ref	107,180,000	17,741,910
Totals - Bond Refunding Programs at a Lower Interest Rate	---	\$ 398,685,004	\$ 59,535,798
Prepayment of Series 2005 Bonds - February 2015	2005	\$ 955,000	\$ 558,675
Prepayment of Series 2015 Bonds - February 2024	2015	2,770,000	1,108,000
Totals - Prepayment of Bonds Prior to Scheduled Maturity	---	\$ 3,725,000	\$ 1,666,675
Totals	---	\$ 402,410,004	\$ 61,202,473



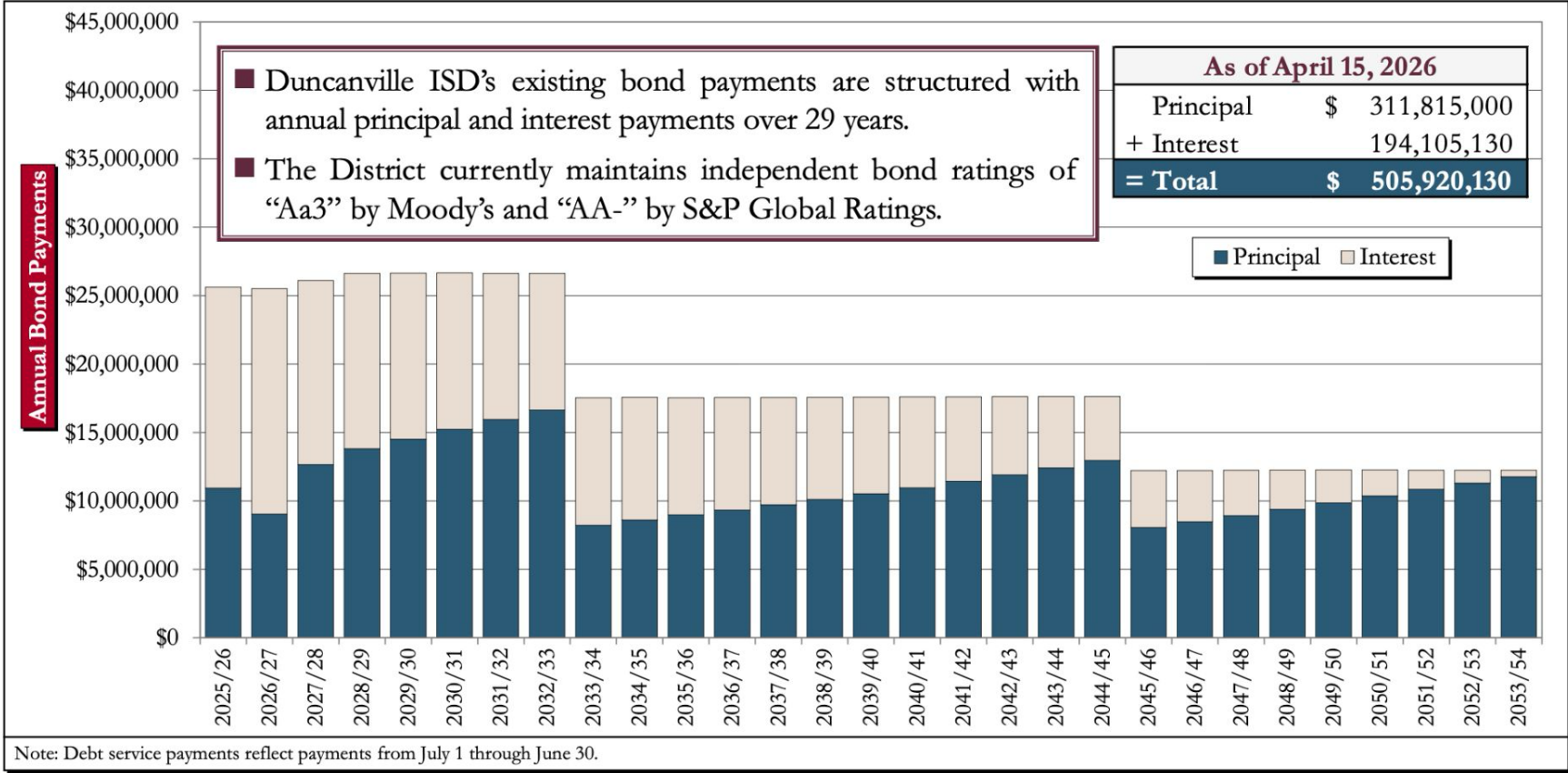
Historical Tax Rates

Duncanville Independent School District's Historical Tax Rates





Dollar Amount and Structure of District's Existing Bonds





Summary of Existing and Callable Unlimited Tax Bonds

- Duncanville ISD currently has **\$256,670,000** of outstanding callable bonds eligible to be repaid or refinanced prior to maturity, as summarized within the table below.

Duncanville ISD - Summary of Callable Unlimited Tax Bonds Outstanding - As of April 15, 2026

Issue Description	Call Date	Principal Amount Outstanding	Principal Amount Callable	Callable Maturities	Final Maturity	Coupons: Callable Maturities
Unlimited Tax School Building Bonds, Series 2015	Any Date	\$ 13,975,000	\$ 13,975,000	2027 - 2031; 2034 - 2035	2035	4.000% - 5.000%
Unlimited Tax Refunding Bonds, Series 2015	Any Date	12,870,000	12,870,000	2028; 2032	2032	4.000% - 5.000%
Unlimited Tax Refunding Bonds, Taxable Series 2022-B	02/15/2031	105,940,000	65,705,000	2032 - 2045	2045	2.480% - 3.381%
Unlimited Tax Refunding Bonds, Series 2022-A	08/15/2031	13,010,000	13,010,000	2032 - 2033	2033	5.000%
Unlimited Tax School Building Bonds, Series 2024	02/15/2033	166,020,000	151,110,000	2034 - 2054	2054	4.125% - 5.000%
Totals	---	\$ 311,815,000	\$ 256,670,000	---	---	---



Summary of Existing and Callable Unlimited Tax Bonds (Continued)

DISD’s outstanding bonds by series and by maturity, including par amount, coupon, original yield and call date, are summarized below.

Duncanville ISD - Summary of Callable Bonds Outstanding by Maturity - As of April 15, 2026

Issue Description:	Unlimited Tax School Building Bonds, Series 2015				Unlimited Tax Refunding Bonds, Series 2015				Unlimited Tax Refunding Bonds, Series 2022-A				Unlimited Tax Refunding Bonds, Taxable Series 2022-B					Unlimited Tax School Building Bonds, Series 2024			
	Par Amount: \$13,975,000				Par Amount: \$12,870,000				Par Amount: \$13,010,000				Par Amount: \$105,940,000					Par Amount: \$166,020,000			
Fiscal Year	Original				Original				Original				Maturity		Original			Original			
	Par Amount	Coupon	Yield	Call Date	Par Amount	Coupon	Yield	Call Date	Par Amount	Coupon	Yield	Call Date	Par Amount	Amount	Coupon	Yield	Call Date	Par Amount	Coupon	Yield	Call Date
2026/27	\$ 2,690,000	5.000%	2.760%	Any Date	\$ -	---	---	---	\$ -	---	---	---	\$ 5,675,000	\$ 2,740,000	PCAB / 5.000%	2.189% / 2.039%	---	\$ 680,000	5.000%	3.370%	---
2027/28	3,080,000	5.000%	2.850%	Any Date	6,665,000	5.000%	2.440%	Any Date	-	---	---	---	1,075,000	-	5.000%	2.117%	---	1,820,000	5.000%	3.320%	---
2028/29	750,000	4.000%	3.260%	Any Date	-	---	---	---	-	---	---	---	10,610,000	-	5.000%	2.217%	---	2,440,000	5.000%	3.310%	---
2029/30	785,000	4.000%	3.360%	Any Date	-	---	---	---	-	---	---	---	11,155,000	-	5.000%	2.330%	---	2,560,000	5.000%	3.350%	---
2030/31	815,000	4.000%	3.420%	Any Date	-	---	---	---	-	---	---	---	11,720,000	-	5.000%	2.430%	---	2,705,000	5.000%	3.360%	---
2031/32	-	---	---	---	6,205,000	4.000%	3.050%	Any Date	4,390,000	5.000%	1.780%	08/15/2031	2,340,000	-	2.480%	2.480%	02/15/2031	3,020,000	5.000%	3.390%	---
2032/33	-	---	---	---	-	---	---	---	8,620,000	5.000%	1.810%	08/15/2031	6,325,000	-	2.530%	2.530%	02/15/2031	1,685,000	5.000%	3.400%	---
2033/34	4,225,000	4.000%	3.560%	Any Date	-	---	---	---	-	---	---	---	315,000	-	2.680%	2.680%	02/15/2031	3,680,000	5.000%	3.400%	02/15/2033
2034/35	1,630,000	4.000%	3.600%	Any Date	-	---	---	---	-	---	---	---	320,000	-	2.780%	2.780%	02/15/2031	6,655,000	5.000%	3.410%	02/15/2033
2035/36	-	---	---	---	-	---	---	---	-	---	---	---	4,880,000	-	2.830%	2.830%	02/15/2031	4,100,000	5.000%	3.440%	02/15/2033
2036/37	-	---	---	---	-	---	---	---	-	---	---	---	5,025,000	-	2.930%	2.930%	02/15/2031	4,310,000	5.000%	3.490%	02/15/2033
2037/38	-	---	---	---	-	---	---	---	-	---	---	---	5,175,000	-	3.030%	3.030%	02/15/2031	4,530,000	5.000%	3.570%	02/15/2033
2038/39	-	---	---	---	-	---	---	---	-	---	---	---	5,335,000	-	3.080%	3.080%	02/15/2031	4,765,000	5.000%	3.630%	02/15/2033
2039/40	-	---	---	---	-	---	---	---	-	---	---	---	5,505,000	-	3.180%	3.180%	02/15/2031	5,010,000	5.000%	3.740%	02/15/2033
2040/41	-	---	---	---	-	---	---	---	-	---	---	---	5,695,000	-	3.381%	3.381%	02/15/2031	5,260,000	5.000%	3.830%	02/15/2033
2041/42	-	---	---	---	-	---	---	---	-	---	---	---	5,885,000	-	3.381%	3.381%	02/15/2031	5,535,000	5.000%	3.890%	02/15/2033
2042/43	-	---	---	---	-	---	---	---	-	---	---	---	6,090,000	-	3.381%	3.381%	02/15/2031	5,815,000	5.000%	3.940%	02/15/2033
2043/44	-	---	---	---	-	---	---	---	-	---	---	---	6,300,000	-	3.381%	3.381%	02/15/2031	6,115,000	5.000%	3.990%	02/15/2033
2044/45	-	---	---	---	-	---	---	---	-	---	---	---	6,515,000	-	3.381%	3.381%	02/15/2031	6,430,000	5.000%	4.190%	02/15/2033
2045/46	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	8,065,000	5.000%	4.190%	02/15/2033
2046/47	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	8,475,000	5.000%	4.190%	02/15/2033
2047/48	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	8,910,000	5.000%	4.190%	02/15/2033
2048/49	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	9,370,000	5.000%	4.190%	02/15/2033
2049/50	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	9,850,000	5.000%	4.220%	02/15/2033
2050/51	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	10,355,000	5.000%	4.220%	02/15/2033
2051/52	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	10,835,000	4.125%	4.500%	02/15/2033
2052/53	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	11,290,000	4.125%	4.500%	02/15/2033
2053/54	-	---	---	---	-	---	---	---	-	---	---	---	-	-	---	---	---	11,755,000	4.125%	4.500%	02/15/2033



Year 2025/26 Bond “Prepayment”

- ❑ On September 15, 2025, Duncanville ISD’s Board of Trustees approved a resolution directing the “prepayment” of certain outstanding bonds during fiscal year 2025/26 to maintain the District’s current 36.05-cent I&S tax rate and eliminate the future interest cost on such prepaid bonds, while also increasing DISD’s future bond capacity, for no tax rate increase, commensurate with the dollar amount of bonds prepaid.
- ❑ Based upon a review of the District’s Interest & Sinking Fund balance at the end of February 2026, Duncanville ISD is projected to have approximately **\$3,900,000** of “surplus” funds within its I&S Fund during year 2025/26, which may be used to “prepay” bonds under the Board-approved resolution. The following demonstrates DISD’s bond “prepayment” options, including the dollar amount to be prepaid and the projected savings.

Issue Description	Available “Surplus”	Dollar Amount To Be Prepaid	Projected Interest Cost Savings
Series 2015 (Sch. Bldg.)	\$ 3,900,000	\$ 3,845,000	\$ 1,240,600
Series 2015 (Rfdg.)	\$ 3,900,000	\$ 3,845,000	\$ 867,800
Series 2022-A	\$ 3,900,000	\$ 3,315,000	\$ 575,250
Series 2022-B	\$ 3,900,000	\$ 3,950,000	\$ 2,587,441
Series 2024	\$ 3,900,000	\$ 3,850,000	\$ 4,396,750



Year 2025/26 Bond “Prepayment” (Continued)

- ❑ Based upon these anticipated results, BOK Financial Securities, as the District’s financial advisor, recommends “prepaying” a portion of DISD’s **Unlimited Tax School Building Bonds, Series 2024** prior to scheduled maturity on or before **June 30, 2026**.

- ❑ As previously summarized, a “prepayment” of Duncanville ISD’s Series 2024 Bonds is expected to reduce the District’s future interest cost by **\$4,396,750** (net of all costs).

- ❑ The anticipated costs associated with this bond “prepayment” total **\$13,494.00** and are summarized below:
 - \$6,000.00 – Bond Counsel Fee (*Bracewell LLP and West & Associates, L.L.P.*)
 - \$5,750.00 – Escrow Agent and Redemption Fee (*The Bank of New York Mellon Trust Company, N.A.*)
 - \$1,500.00 – Verification Agent Fee (*Public Finance Partners LLC*)
 - \$244.00 – CUSIP Fee (*CUSIP Global Services*)



State Funding Assistance for Bond Payments – ASAHE for Facilities

- ❑ Additional State Aid for Homestead Exemption Funding (“ASAHE for Facilities”):
 - Designed to compensate public school districts for the loss of tax value, specifically on the I&S side, due to increases in the homestead exemption.
 - State support is calculated using the lesser of actual Instructional Facilities Allotment (“IFA”) and Existing Debt Allotment (“EDA”) eligible debt service for bonds each year or eligible debt service as of specific dates outlined in law.
 - Unlike the prior ASAHE for Facilities funding levels, Senate Bill 4 included language to reduce funding if the combination of State aid (i.e., IFA, EDA and ASAHE for Facilities funding) and local I&S property taxes exceed a school district’s “minimum” annual debt service payment.

If annual revenues (i.e., property taxes + State funding assistance) exceed “minimum” bond payment requirements, TEA will withhold ASAHE for Facilities funding from Levels 4 and 5. Funding pursuant to Levels 1, 2, and 3 remain unaffected.

For year 2025/26, TEA is withholding an estimated \$2,727,120 of ASAHE for Facilities State aid from Duncanville ISD. However, by maintaining its 36.05-cent I&S tax rate, DISD is able to prepay \$3.85 million of its Series 2024 Bonds and save approximately \$4,396,750.

Level 1 – FY 2015/16: \$15,000 to \$25,000 (\$280,605)
Level 2 – FY 2021/22: \$25,000 to \$40,000 (\$427,729)
Level 3 – FY 2023/24: \$40,000 to \$100,000 (\$1,725,159)
Level 4 – FY 2025/26: \$100,000 to \$140,000 (\$1,814,927)
Level 5 – FY 2025/26: Elderly & Disabled \$10,000 to \$60,000 (\$912,193)

ASAHE Funding Levels



Senate Bill 1453 – Impact on Annual I&S Tax Rate Management

- ❑ Senate Bill 1453, which became effective on January 1, 2026, changed the definitions in the Texas Education Code and Tax Code such that an I&S tax rate could only include the “minimum” dollar amount required to be spent for debt service on an annual basis.
- ❑ As a result, beginning in year 2026/27, Duncanville ISD would have to publish the following should it wish to maintain a higher I&S tax rate than needed to service its “minimum” bond payment requirements:
 - 1) The “minimum” I&S tax rate required for current debt service (i.e., not including any prepayments);
 - 2) The “proposed” I&S tax rate;
 - 3) The difference between the “minimum” and “proposed” I&S tax rate; and
 - 4) What the excess funds will be used for.
- ❑ Moreover, 60% of the Board of Trustees would have to approve the motion to exceed the “minimum” I&S tax rate.
- ❑ The intent of Senate Bill 1453 is to force school districts to either lower their I&S tax rate or have school boards publicly vote to maintain a higher I&S tax rate, even when maintaining the higher rate may be in a district’s best financial interest.



Year 2026/27 I&S Tax Rate Management Options

- ❑ The following summarizes Duncanville ISD's options when setting its I&S tax rate for year 2026/27:

Option No. 1: Reduce the I&S Tax Rate

- ❑ Duncanville ISD reduces its I&S tax rate to the level necessary to repay its “minimum” scheduled debt service requirements (i.e., excludes any bond prepayments).
- ❑ For example, assuming no growth in DISD's tax base, the District would reduce its I&S tax rate from 36.05-cents to 29.42-cents (i.e., a reduction of 6.63-cents).

Option No. 2: Publish Tax Rate Notice Pursuant to SB 1453

- ❑ Duncanville ISD publishes its tax rate notice in accordance with requirements outlined within SB 1453 (e.g., a “minimum” I&S tax rate of 29.42-cents, a “proposed” I&S tax rate of 36.05-cents, a difference of 6.63-cents, and the “excess funds” would be used to prepay bonds prior to final maturity, just like DISD has historically managed its I&S tax rate).
- ❑ The District would maintain an I&S tax rate of 36.05-cents in year 2026/27 and prepay a portion of existing bonds prior to final maturity, saving future interest costs, as the District is doing in year 2025/26.

Option No. 3: Restructure Year 2026/27 Bond Payments

- ❑ Prior to setting its tax rate for year 2026/27, Duncanville ISD implements a “refunding program” and structures the refunding bonds to maintain a 36.05-cent I&S tax rate and eliminates the need to post its tax rate notice in accordance with SB 1453.
- ❑ Although not as efficient as a bond prepayment, a restructuring still saves DISD and its taxpayers future interest costs and maximizes State funding assistance in year 2026/27.



Potential Bond Refunding Opportunity – Series 2015 Bonds: Structured Savings for I&S Tax Rate Management Purposes

- Duncanville ISD may refund certain of its outstanding Unlimited Tax School Building Bonds, Series 2015 and Unlimited Tax Refunding Bonds, Series 2015 by structuring the savings to reduce future “surpluses” in the Interest & Sinking Fund and manage the annual I&S tax rate.

Summary of Estimated Refunding Results	
Par Amount of Refunded Bonds	\$ 26,845,000
Interest Rate on Refunded Bonds	4.15%
"All-In" True Interest Cost on Refunding Bonds	3.43%
Total Debt Service Savings	\$ 2,932,658
Present Value Debt Service Savings	661,767
Present Value Debt Service Savings (% of Refunded Bonds)	2.47%
Escrow Yield (SLGS)	3.80%
Positive/(Negative) Arbitrage	\$ 25,483

Sensitivity Analysis	
Total Savings @ Current Market Rates Plus 0.25%	\$ 2,825,558
Total Savings @ Current Market Rates Minus 0.25%	3,033,892

Summary of Refunded Bonds			
Series	Maturities	Par Amount	Call Date
2015 (School Building)	2027 - 2031; 2034 - 2035	\$ 13,975,000	09/28/2026
2015 (Refunding)	2028; 2032	12,870,000	09/28/2026
Total Refunded Bonds		\$ 26,845,000	

Summary of Annual Savings (Structured Savings)			
Year	Refunded Debt Service	Refunding Debt Service	Estimated Savings
2026/27	\$ 3,820,900	\$ 8,170,742	\$ (4,349,842)
2027/28	10,565,025	14,393,375	(3,828,350)
2028/29	1,311,400	4,685,875	(3,374,475)
2029/30	1,315,700	978,875	336,825
2030/31	1,313,700	-	1,313,700
2031/32	6,563,300	-	6,563,300
2032/33	234,200	-	234,200
2033/34	4,374,700	-	4,374,700
2034/35	1,662,600	-	1,662,600
Totals	\$ 31,161,525	\$ 28,228,867	\$ 2,932,658



Potential Bond Refunding Opportunity – Series 2015 Bonds: Structured Savings for I&S Tax Rate Management Purposes

Proposed 2026 Refunding Program - Structured Savings - Maintain 36.05 Cent I&S Tax Rate For 3-Years											
A	B	C	D	E	F	G	H	I	J	K	L
Year	Total Existing Bond Payments	Less: Series 2015 Bonds To Be Refunded	Plus: August-26 Fixed Rate Series 2026 Refunding For Savings	Total Combined Bond Payments	Less: Projected IFA & EDA State Funding Assistance	Less: Projected ASAHE State Funding Assistance	Less: Frozen Levy, Delinquent Tax Collections & Interest Earnings	Net Combined Bond Payments	Taxable Assessed Valuation	Projected I&S Tax Rate	I&S Tax Rate Difference
2025/26	\$25,389,506	\$0	\$0	\$25,389,506	\$0	\$2,433,493	\$930,000	\$22,026,013	\$7,136,565,112	\$0.3605	
2026/27	25,292,056	3,820,900	8,170,742	29,641,898	0	5,043,700	930,000	23,668,198	7,136,565,112	0.3605	\$0.0000
2027/28	25,784,306	10,565,025	14,393,375	29,612,656	0	5,014,653	930,000	23,668,003	7,136,565,112	0.3605	
2028/29	26,287,056	1,311,400	4,685,875	29,661,531	0	5,067,148	930,000	23,664,383	7,136,565,112	0.3604	
2029/30	26,287,231	1,315,700	978,875	25,950,406	0	2,281,274	930,000	22,739,132	7,136,565,112	0.3463	(\$0.0141)
2030/31	26,291,731	1,313,700	0	24,978,031	0	2,059,216	930,000	21,988,815	7,136,565,112	0.3349	
2031/32	26,291,440	6,563,300	0	19,728,140	0	1,300,293	930,000	17,497,847	7,136,565,112	0.2665	
2032/33	26,290,438	234,200	0	26,056,238	0	2,389,416	930,000	22,736,822	7,136,565,112	0.3463	
2033/34	17,362,081	4,374,700	0	12,987,381	0	299,596	930,000	11,757,785	7,136,565,112	0.1791	
2034/35	17,362,937	1,662,600	0	15,700,337	0	299,083	930,000	14,471,254	7,136,565,112	0.2204	
2035/36	17,362,962	0	0	17,362,962	0	927,089	930,000	15,505,873	7,136,565,112	0.2362	
2036/37	17,365,044	0	0	17,365,044	0	927,417	930,000	15,507,627	7,136,565,112	0.2362	
2037/38	17,362,026	0	0	17,362,026	0	927,134	930,000	15,504,892	7,136,565,112	0.2362	
2038/39	17,364,091	0	0	17,364,091	0	927,056	930,000	15,507,035	7,136,565,112	0.2362	
2039/40	17,365,027	0	0	17,365,027	0	927,100	930,000	15,507,927	7,136,565,112	0.2362	
2040/41	17,364,474	0	0	17,364,474	0	927,967	930,000	15,506,507	7,136,565,112	0.2362	
2041/42	17,363,839	0	0	17,363,839	0	927,161	930,000	15,506,678	7,136,565,112	0.2362	
2042/43	17,362,652	0	0	17,362,652	0	927,519	930,000	15,505,133	7,136,565,112	0.2362	
2043/44	17,364,949	0	0	17,364,949	0	927,596	930,000	15,507,353	7,136,565,112	0.2362	
2044/45	17,364,686	0	0	17,364,686	0	927,366	930,000	15,507,320	7,136,565,112	0.2362	
2045/46	12,012,175	0	0	12,012,175	0	0	930,000	11,082,175	7,136,565,112	0.1688	
2046/47	12,008,675	0	0	12,008,675	0	0	930,000	11,078,675	7,136,565,112	0.1687	
2047/48	12,009,050	0	0	12,009,050	0	0	930,000	11,079,050	7,136,565,112	0.1687	
2048/49	12,012,050	0	0	12,012,050	0	0	930,000	11,082,050	7,136,565,112	0.1688	
2049/50	12,011,550	0	0	12,011,550	0	0	930,000	11,081,550	7,136,565,112	0.1688	
2050/51	12,011,425	0	0	12,011,425	0	0	930,000	11,081,425	7,136,565,112	0.1688	
2051/52	12,009,078	0	0	12,009,078	0	0	930,000	11,079,078	7,136,565,112	0.1687	
2052/53	12,007,750	0	0	12,007,750	0	0	930,000	11,077,750	7,136,565,112	0.1687	
2053/54	11,997,447	0	0	11,997,447	0	0	930,000	11,067,447	7,136,565,112	0.1686	
Total	\$524,357,733	\$31,161,525	\$28,228,867	\$521,425,075	\$0	\$35,461,277	\$26,970,000	\$458,993,798			



“Parameters Bond Order” – Potential 2026 Refunding Program

- ❑ Duncanville ISD’s Board of Trustees may adopt a “Parameters Bond Order” designating the ability to approve the issuance of its Unlimited Tax Refunding Bonds, Series 2026 (the “Series 2026 Refunding Bonds”) to the District’s Administration if each of the established parameters is met.
 - ❑ The Board of Trustees may consider a “Parameters Bond Order” at its Monday, **[May 18, 2026]** Board meeting and the following is a representative listing of the primary parameters we would currently recommend for the Series 2026 Refunding Bonds:
 - 1) The District achieves a savings (net of all costs) of at least **[\$2,400,000]** (net of all costs);
 - 2) Maximum principal amount of Series 2026 Refunding Bonds to be issued – **[\$26,845,000]** (The principal amount of the eligible Series 2015 Bonds that may potentially provide a savings, if refunded);
 - 3) Maximum “All-In” True Interest Rate (must not exceed) – **[3.75%]**;
 - 4) Final maturity of the Series 2026 Refunding Bonds – **[February 15, 2035]** (The same final maturity as the eligible Series 2015 Bonds to be refunded at a savings); and
 - 5) The Refunding Program must be completed prior to **[November 14, 2026]** (i.e., 6-months).
 - ❑ Unless each parameter listed above can be achieved, the Series 2026 Refunding Bonds will not be issued until additional direction is received from the District.
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Preliminary Timetable – Potential 2026 Refunding Program

April 2026							May 2026							June 2026							July 2026							August 2026						
S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S	S	M	T	W	T	F	S
			1	2	3	4					1	2	1	2	3	4	5	6			1	2	3	4							1			
5	6	7	8	9	10	11	3	4	5	6	7	8	9	7	8	9	10	11	12	13	5	6	7	8	9	10	11	2	3	4	5	6	7	8
12	13	14	15	16	17	18	10	11	12	13	14	15	16	14	15	16	17	18	19	20	12	13	14	15	16	17	18	9	10	11	12	13	14	15
19	20	21	22	23	24	25	17	18	19	20	21	22	23	21	22	23	24	25	26	27	19	20	21	22	23	24	25	16	17	18	19	20	21	22
26	27	28	29	30			24	25	26	27	28	29	30	28	29	30					26	27	28	29	30	31		23	24	25	26	27	28	29
							31																					30	31					

Board Meeting Closing – Receipt of Funds

Preliminary Timetable – Potential 2026 Refunding Program	
Date*	Action Necessary
May 18, 2026	Board Meeting – Discuss proposed 2026 Refunding Program and consider a “Parameters Bond Order” authorizing the issuance of the Series 2026 Refunding Bonds.
July 10, 2026	Completion of all actions necessary to sell the Series 2026 Refunding Bonds (i.e., Preliminary Official Statement is completed, the Permanent School Fund guarantee is received, obtain bond ratings, etc.).
To Be Determined	Bond Sale – Pricing of the Series 2026 Refunding Bonds pursuant to specified parameters and the District’s Administration approves the necessary legal documents – Interest rates and savings locked-in at this time.
August 27, 2026	Closing – Proposed 2026 Refunding Program is completed and Duncanville ISD begins paying the lower interest rate on the Series 2026 Refunding Bonds.
* Preliminary, subject to change.	



Questions

