

Harleton ISD
Sources & Uses Report
U/L Tax Refunding Bonds, Series 2014

Sources of Funds:

Principal Amount of Current Interest Bonds (CIBs)	1,585,000.00
CIB Premium	30,051.68
Issuer contribution for accrued interest on Series 2004 Bonds	5,666.67
Total SOURCES of Funds	\$1,620,718.35

Uses of Funds:

Defease Series 2004 Bonds	1,590,666.67
Issuance Expenses: (\$30,051.68)	
Placement	17,500.00
AG	1,585.00
Bond Counsel	8,500.00
Expenses	966.68
PSF	1,500.00
Total USES of Funds	\$1,620,718.35

Miscellaneous Bond Issuance Information:

Delivery Date:	09/15/2014
Principal Amount of Bonds Being Refunded	1,585,000.00
Principal Amount of the Refunding Bonds	1,585,000.00
Proceeds of "The (new) Bonds"	1,615,051.68
Rate/Yield on the Refunded Bonds	4.38098564%
"All Costs Included" TIC on the New Issue is	2.83251141%
Federal Arbitrage Yield on the New Issue is	2.49041542%
Yield on Escrow	-
Total Debt Service Savings	174,538.66
Present Value Savings @ 2.49041542%	144,763.62
Total Debt Service Savings as a Percent of Total Debt Service of Refunded Bonds	8.55026294%
Present Value Savings as a Percent of Principal Amount of Bonds Being Refunded	9.13335167%

Harleton ISD

U/L Tax Refunding Bonds, Series 2014

Dated Date = 09/15/2014

Delivery Date = 09/15/2014

Dates	Term Bond Maturities	Bond Redemptions	Bond Proceeds	Coupon Rate	Yield	Price	Interest Amount	Total Debt Service	Fiscal Year Debt Service
02/15/2015	-	116,000.00	117,004.56	4.600	2.490000	100.866000	21,772.13	137,772.13	-
08/15/2015	-	-	-	-	-	-	23,458.55	23,458.55	161,230.68
02/15/2016	-	118,000.00	121,442.06	4.600	2.490000	102.917000	23,458.55	141,458.55	-
08/15/2016	-	-	-	-	-	-	20,744.55	20,744.55	162,203.10
02/15/2017	-	121,000.00	126,949.57	4.600	2.490000	104.917000	20,744.55	141,744.55	-
08/15/2017	-	-	-	-	-	-	17,961.55	17,961.55	159,706.10
02/15/2018	-	124,000.00	132,516.32	4.600	2.490000	106.868000	17,961.55	141,961.55	-
08/15/2018	-	-	-	-	-	-	15,109.55	15,109.55	157,071.10
02/15/2019	-	127,000.00	138,139.17	4.600	2.490000	108.771000	15,109.55	142,109.55	-
08/15/2019	-	-	-	-	-	-	12,188.55	12,188.55	154,298.10
02/15/2020	-	130,000.00	130,000.00	2.490	2.490000	100.000000	12,188.55	142,188.55	-
08/15/2020	-	-	-	-	-	-	10,570.05	10,570.05	152,758.60
02/15/2021	-	133,000.00	133,000.00	2.490	2.490000	100.000000	10,570.05	143,570.05	-
08/15/2021	-	-	-	-	-	-	8,914.20	8,914.20	152,484.25
02/15/2022	-	137,000.00	137,000.00	2.490	2.490000	100.000000	8,914.20	145,914.20	-
08/15/2022	-	-	-	-	-	-	7,208.55	7,208.55	153,122.75
02/15/2023	-	140,000.00	140,000.00	2.490	2.490000	100.000000	7,208.55	147,208.55	-
08/15/2023	-	-	-	-	-	-	5,465.55	5,465.55	152,674.10
02/15/2024	-	143,000.00	143,000.00	2.490	2.490000	100.000000	5,465.55	148,465.55	-
08/15/2024	-	-	-	-	-	-	3,685.20	3,685.20	152,150.75
02/15/2025	-	146,000.00	146,000.00	2.490	2.490000	100.000000	3,685.20	149,685.20	-
08/15/2025	-	-	-	-	-	-	1,867.50	1,867.50	151,552.70
02/15/2026	-	150,000.00	150,000.00	2.490	2.490000	100.000000	1,867.50	151,867.50	151,867.50
Total	-	1,585,000.00	1,615,051.68				276,119.73	1,861,119.73	1,861,119.73
Acc Int	-	-	-				-	-	-
Grand Ttls	-	1,585,000.00	1,615,051.68				276,119.73	1,861,119.73	1,861,119.73
TIC (Incl. all expenses) 2.83251141%		Average Coupon 2.81054580%		IRS Form 8038-G NIC = 2.479928% (with Adjstmnt of \$0.00).					
TIC (Arbitrage TIC) 2.49041542%		Average Life (yrs) ... 6.20		NIC = 2.504658% (with Adjstmnt of \$0.00).					
Bond Years 9,824.42		WAM (yrs) 6.143695							

Harleton ISD
Refunding Effects
U/L Tax Refunding Bonds, Series 2014

Year Ending 08/31	Less: Debt Service		Plus:			Post Rfndg Debt Service	Post Rfndg Savings (2)
	Current Total Debt Service	on Refunded Bonds(1)	Current Interest Bonds Principal	Interest	Capital Appr Bonds		
2014	34,000					34,000	
2015	170,966	170,966	116,000	45,231		161,231	4,068
2016	166,831	166,831	118,000	44,203		162,203	4,628
2017	167,531	167,531	121,000	38,706		159,706	7,825
2018	168,031	168,031	124,000	33,071		157,071	10,960
2019	168,106	168,106	127,000	27,298		154,298	13,808
2020	167,747	167,747	130,000	22,759		152,759	14,988
2021	167,169	167,169	133,000	19,484		152,484	14,684
2022	171,263	171,263	137,000	16,123		153,123	18,140
2023	170,028	170,028	140,000	12,674		152,674	17,354
2024	173,466	173,466	143,000	9,151		152,151	21,315
2025	176,363	176,363	146,000	5,553		151,553	24,810
2026	173,825	173,825	150,000	1,868		151,868	21,958
Totals	\$2,075,326	\$2,041,326	\$1,585,000	\$276,121		\$1,895,121	\$174,539

- (1) - This column only reflects debt payments scheduled after the closing date of 09/15/2014.
(2) - Savings are reduced by fund transfers at closing totaling \$5,666.67 (see Sources of funds report).

Harleton ISD											
U/L Tax School Building Bonds, Series 2004											
Dated Date = 02/15/2014						Delivery Date = 02/15/2014					
Dates	Term Bond Maturities	Bond Redemptions	Proceeds	Coupon Rate	Yield	Price	Interest Amount	Total Debt Service	Fiscal Year Debt Service	Debt Service to Call	
08/15/2014	-	-	-	-	-	-	34,000.00	34,000.00	34,000.00	34,000.00	34,000.00
09/15/2014	-	-	-	-	-	-	-	-	-	-	1,590,666.67
02/15/2015	-	105,000.00 *	105,000.00	3.875	3.875000	100.000000	34,000.00	139,000.00	-	-	-
08/15/2015	-	-	-	-	-	-	31,965.63	31,965.63	170,965.63	-	-
02/15/2016	-	105,000.00 *	105,000.00	4.000	4.000000	100.000000	31,965.63	136,965.63	-	-	-
08/15/2016	-	-	-	-	-	-	29,865.63	29,865.63	166,831.26	-	-
02/15/2017	-	110,000.00 *	110,000.00	4.000	4.000000	100.000000	29,865.63	139,865.63	-	-	-
08/15/2017	-	-	-	-	-	-	27,665.63	27,665.63	167,531.26	-	-
02/15/2018	-	115,000.00 *	115,000.00	4.000	4.000000	100.000000	27,665.63	142,665.63	-	-	-
08/15/2018	-	-	-	-	-	-	25,365.63	25,365.63	168,031.26	-	-
02/15/2019	-	120,000.00 *	120,000.00	4.375	4.375000	100.000000	25,365.63	145,365.63	-	-	-
08/15/2019	-	-	-	-	-	-	22,740.63	22,740.63	168,106.26	-	-
02/15/2020	-	125,000.00 *	125,000.00	4.375	4.375000	100.000000	22,740.63	147,740.63	-	-	-
08/15/2020	-	-	-	-	-	-	20,006.25	20,006.25	167,746.88	-	-
02/15/2021	-	130,000.00 *	130,000.00	4.375	4.375000	100.000000	20,006.25	150,006.25	-	-	-
08/15/2021	-	-	-	-	-	-	17,162.50	17,162.50	167,168.75	-	-
02/15/2022	-	140,000.00 *	140,000.00	4.375	4.375000	100.000000	17,162.50	157,162.50	-	-	-
08/15/2022	-	-	-	-	-	-	14,100.00	14,100.00	171,262.50	-	-
02/15/2023	-	145,000.00 *	145,000.00	4.375	4.375000	100.000000	14,100.00	159,100.00	-	-	-
08/15/2023	-	-	-	-	-	-	10,928.13	10,928.13	170,028.13	-	-
02/15/2024	-	155,000.00 *	155,000.00	4.375	4.375000	100.000000	10,928.13	165,928.13	-	-	-
08/15/2024	-	-	-	-	-	-	7,537.50	7,537.50	173,465.63	-	-
02/15/2025	-	165,000.00 *	165,000.00	4.500	4.500000	100.000000	7,537.50	172,537.50	-	-	-
08/15/2025	-	-	-	-	-	-	3,825.00	3,825.00	176,362.50	-	-
02/15/2026	-	170,000.00 *	170,000.00	4.500	4.500000	100.000000	3,825.00	173,825.00	173,825.00	-	-
Total	-	1,585,000.00	1,585,000.00				490,325.06	2,075,325.06	2,075,325.06	2,075,325.06	1,624,666.67
Acc Int	-	-	-				-	-	-	-	-
Grand Ttls	-	1,585,000.00	1,585,000.00				490,325.06	2,075,325.06	2,075,325.06	2,075,325.06	1,624,666.67
* - Bonds callable ... 09/15/2014@100.000											
TIC (Incl. all expenses) 4.37266492% Average Coupon 4.37985762%											
TIC (Arbitrage TIC) 4.37266492% Average Life (yrs) ... 7.06 IRS Form 8038-G NIC = 4.379858% (with Adjstmnt of \$0.00).											
Bond Years 11,195.00 WAM (yrs) 7.063091 NIC = 4.379858% (with Adjstmnt of \$0.00).											

Harleton ISD
U/L Tax School Building Bonds, Series 2004

Dated Date = 02/15/2014
 Delivery Date = 02/15/2014
 Interest Accruals are "as of" 09/15/2014

Due Date	Coupon	Remaining Principal	Days in Accrual Period	Accrued Interest
02/15/2015	3.875	105,000.00	30	339.06
02/15/2016	4.000	105,000.00	30	350.00
02/15/2017	4.000	110,000.00	30	366.67
02/15/2018	4.000	115,000.00	30	383.33
02/15/2019	4.375	120,000.00	30	437.50
02/15/2020	4.375	125,000.00	30	455.73
02/15/2021	4.375	130,000.00	30	473.96
02/15/2022	4.375	140,000.00	30	510.42
02/15/2023	4.375	145,000.00	30	528.65
02/15/2024	4.375	155,000.00	30	565.10
02/15/2025	4.500	165,000.00	30	618.75
02/15/2026	4.500	170,000.00	30	637.50
Totals		\$1,585,000.00		\$5,666.67