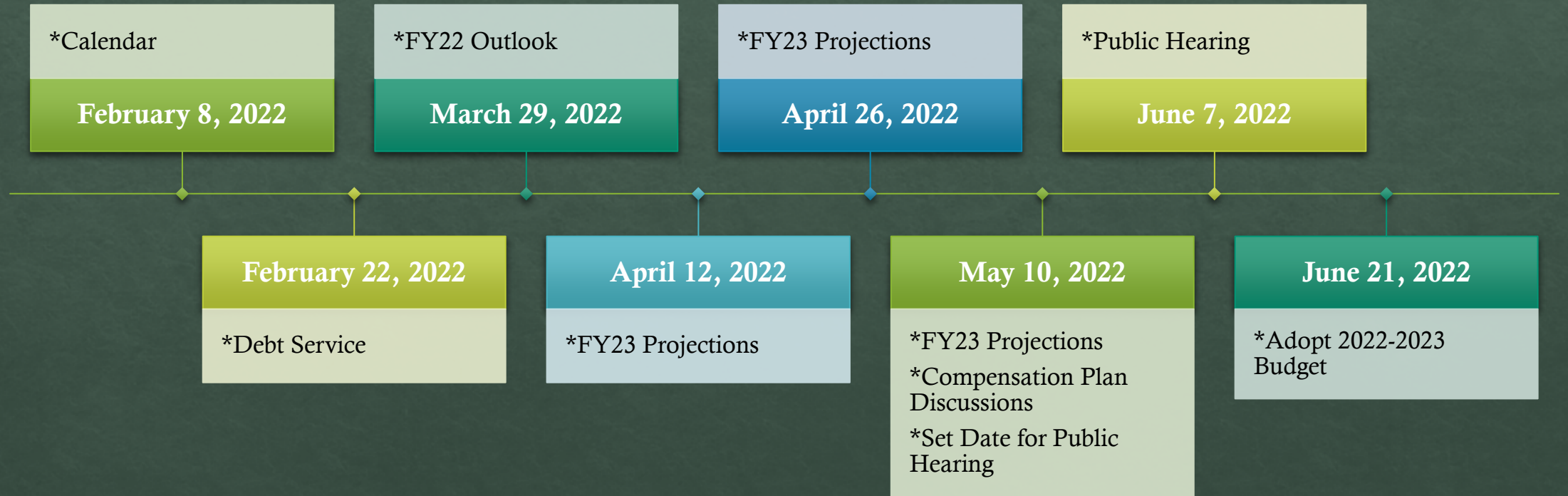


Budget Discussions

February 22, 2022

Board of Trustees

2022-2023 Budget Planning Calendar



Debt Service and Bond Overview

(as presented during FY22 budget process)

- ◆ Based on Certified Values
 - ◆ Review possibilities for early payoff of debt
 - ◆ 2005 and 2006 Bond Swap Agreements
 - ◆ Currently tied to the LIBOR (London Interbank Borrowing Rate)
 - ◆ LIBOR is going away, so we will review refinancing or payment options
 - ◆ Update liquidity agreement

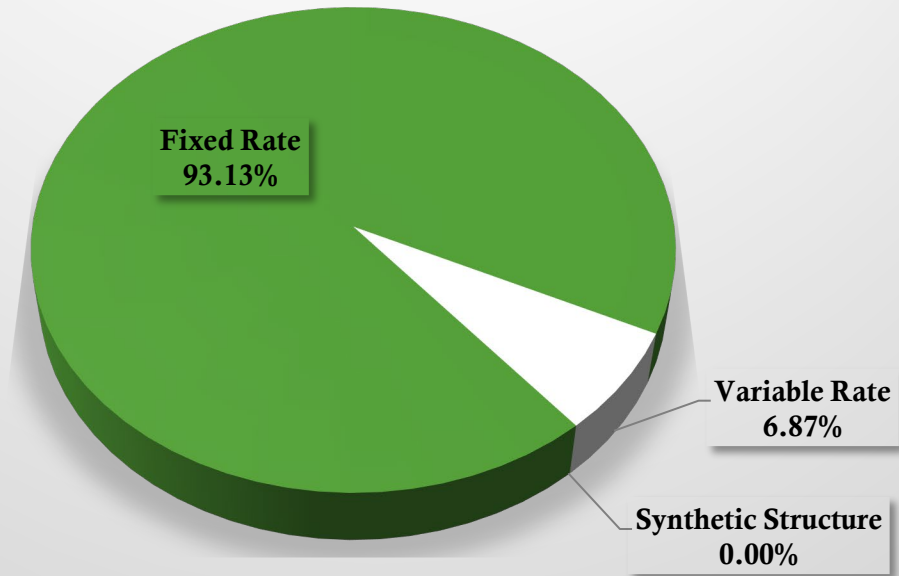
Update to Debt Service and Bond Overview

- ◆ Based on Certified Values
 - ◆ Review possibilities for early payoff of debt
 - ◆ *Bond Prepayment generated a savings of \$7,352,000 in interest cost*
 - ◆ *Taxable Refunding of Bonds generated a savings of \$8,401,015 in interest cost*
 - ◆ 2005 and 2006 Bond Swap Agreements
 - ◆ *Successfully terminating the SWAP agreements, as of 2/28/2022*
 - ◆ *Generated a savings of \$1,108,862 in positive cashflow*
 - ◆ *Cumulative Bond Management Savings in 21-22 \$16,861,876*
- ◆ *Since 2005 Aggressive Bond Management has Saved Taxpayers \$291,746,975*

Termination of SWAP Agreements

- ◆ Denton ISD is no longer subject to counterparty risk, termination risk, and basis risk.
- ◆ Remaining balances will roll into bond payment schedule with a net positive impact from a “budgeted” cash flow perspective to Denton ISD’s debt portfolio.

**Denton Independent School District
Portfolio of Outstanding Bonds
FY 2022-23**



Denton ISD
Projected Debt Service Payments
2022-23

