

Crowley Independent School District

CASH REDEMPTION OF PRINCIPAL FROM SERIES 2010, 2013 & 2018

Redeem/Pay Off \$6,175,000 in Principal from Series 2010, 2013 & 2018 Bond Issues

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
CYE 31-Dec	Redeemed Debt Service			2/1/23 & 8/1/23 Redemptions	Savings
	Principal	Interest	Total		
2023	\$ 310,000	\$ 90,600	\$ 400,600	\$ (6,175,000)	\$ (5,774,400)
2024	1,250,000	232,800	1,482,800		1,482,800
2025	1,300,000	189,775	1,489,775		1,489,775
2026	350,000	142,600	492,600		492,600
2027	365,000	128,600	493,600		493,600
2028	375,000	114,000	489,000		489,000
2029	390,000	99,000	489,000		489,000
2030	410,000	83,400	493,400		493,400
2031	425,000	67,000	492,000		492,000
2032	-	50,000	50,000		50,000
2033	-	50,000	50,000		50,000
2034	-	50,000	50,000		50,000
2035	-	50,000	50,000		50,000
2036	-	50,000	50,000		50,000
2037	-	50,000	50,000		50,000
2038	-	50,000	50,000		50,000
2039	-	50,000	50,000		50,000
2040	1,000,000	50,000	1,050,000		1,050,000
Totals	\$ 6,175,000	\$ 1,597,775	\$ 7,772,775	\$ (6,175,000)	\$ 1,597,775

Bonds to be Redeemed

	Amount Redeemed	From Maturities	Redeemed Bonds Interest Rate	Call Date
UL Tax Schl Bldg Bonds, Ser 2010	\$ 3,280,000	2023-2031	4.00%	2/1/2023
UL Tax Schl Bldg Bonds, Ser 2013	\$ 1,895,000	2024-2025	3.25%-3.50%	8/1/2023
UL Tax Schl Bldg Bonds, Ser 2018	\$ 1,000,000	2040	4.00%	2/1/2023

Definition of Terms:

BOND REDEMPTION: Bond principal in future years that is callable is paid off on or after the call date.

Crowley Independent School District

CASH DEFEASANCE OF PRINCIPAL FROM SERIES 2014B

Defease/Pay Off \$3,730,000 Remaining Principal from Series 2014B Bond Issue

<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>
CYE 31-Dec	Series 2014B Defeased Debt Service			2/1/23 CASH Defeasance	PROJECTED Savings
	Principal	Interest	Total		
2023		\$ 74,600	\$ 74,600	\$ (3,887,822)	\$ (3,813,222)
2024		149,200	149,200		149,200
2025	\$ 885,000	149,200	1,034,200		1,034,200
2026	915,000	113,800	1,028,800		1,028,800
2027	950,000	77,200	1,027,200		1,027,200
2028	980,000	39,200	1,019,200		1,019,200
Totals	\$ 3,730,000	\$ 603,200	\$ 4,333,200	\$ (3,887,822)	\$ 445,378

Bonds to be Defeased

	<u>Amount Defeased</u>	<u>From Maturities</u>	<u>Defeased Bonds Interest Rate</u>	<u>Call Date</u>
UL Tax Ref Bonds, Ser 2014B	Totals	2025-2028	4.00%	8/1/2024

Definition of Terms:

BOND DEFEASANCE: Bond principal in future years that is not yet callable is paid off by funding an interest bearing escrow account that will pay off the bond principal on the future call date.