

**DUNCANVILLE INDEPENDENT SCHOOL DISTRICT
NOTES TO BASIC FINANCIAL STATEMENTS
FOR THE YEAR ENDED AUGUST 31, 2009**

The District issues general obligation bonds for the governmental activities to provide funds for the acquisition of major capital facilities. General obligation bonds are direct obligations and pledge the full faith and credit of the District. Current principal and interest requirements are payable solely from future revenues of the Debt Service Fund which consists principally of property taxes collected by the District and interest earnings.

A summary of bonds payable for the year ended August 31, 2009 is as follows:

<u>Description</u>	<u>Interest Rate Payable</u>	<u>Amounts Original Issue</u>	<u>Amounts Outstanding 9/01/08</u>	<u>Issued</u>	<u>Retired</u>	<u>Amounts Outstanding 8/31/09</u>	<u>Amounts Due Within One Year</u>
Unlimited tax refunding bonds, Series 1993	2.60-5.20%	\$16,740,000	\$ 3,055,000	\$ -	\$1,485,000	\$ 1,570,000	\$1,570,000
Unlimited tax school building and refunding bonds – Series 1995	4.80-5.30%	4,870,000	90,000	-	45,000	45,000	45,000
Unlimited tax refunding bonds - Series 1997	4.15-5.00%	8,245,000	1,220,000	-	595,000	625,000	625,000
Unlimited tax school building and refunding bonds – Series 1999	3.80-4.85%	19,675,490	6,016,446	-	185,000	5,831,446	1,666,447
Unlimited tax school building bonds – Series 2001A	3.50-4.42%	7,186,418	2,620,000	-	2,620,000	-	-
Unlimited tax school building and refunding bonds – Series 2001B	3.90-6.10%	126,774,891	14,168,101	-	962,469	13,205,632	1,720,052
Unlimited tax school building and refunding bonds – Series 2003	2.00-4.70%	36,965,000	30,425,000	-	1,980,000	28,445,000	1,170,000
Unlimited tax refunding bonds – Series 2005	3.00-5.00%	47,166,096	46,761,096	-	-	46,761,096	-
Unlimited tax refunding bonds – Series 2006	4.00-5.00%	71,105,909	<u>70,330,909</u>	<u>-</u>	<u>-</u>	<u>70,330,909</u>	<u>-</u>
Total Bonded Debt Payable			<u>\$174,686,552</u>	<u>\$ -</u>	<u>\$ 7,872,469</u>	<u>\$166,814,083</u>	<u>\$6,796,499</u>

Debt service requirements are as follows:

<u>Years Ending August 31,</u>	<u>Principal</u>	<u>Interest</u>	<u>Total Requirements</u>
2010	\$ 6,796,499	\$ 8,490,379	\$ 15,286,878
2011	7,205,588	8,279,372	15,484,960
2012	2,558,347	11,877,006	14,435,353
2013	2,105,485	12,507,224	14,612,709
2014	2,006,864	12,789,648	14,796,512
2015-2019	22,688,619	52,684,653	75,373,272
2020-2024	19,366,583	49,956,517	69,323,100
2025-2029	50,616,098	18,846,265	69,462,363
2030-2034	53,470,000	5,209,095	58,679,095
2035-2039	-	-	-
	<u>\$166,814,083</u>	<u>\$180,640,159</u>	<u>\$347,454,242</u>