# KILGORE INDEPENDENT SCHOOL DISTRICT

*Outstanding Debt Service*

*November 18, 2020*

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# COMBINED ANNUAL DEBT SERVICE

# KILGORE INDEPENDENT SCHOOL DISTRICT

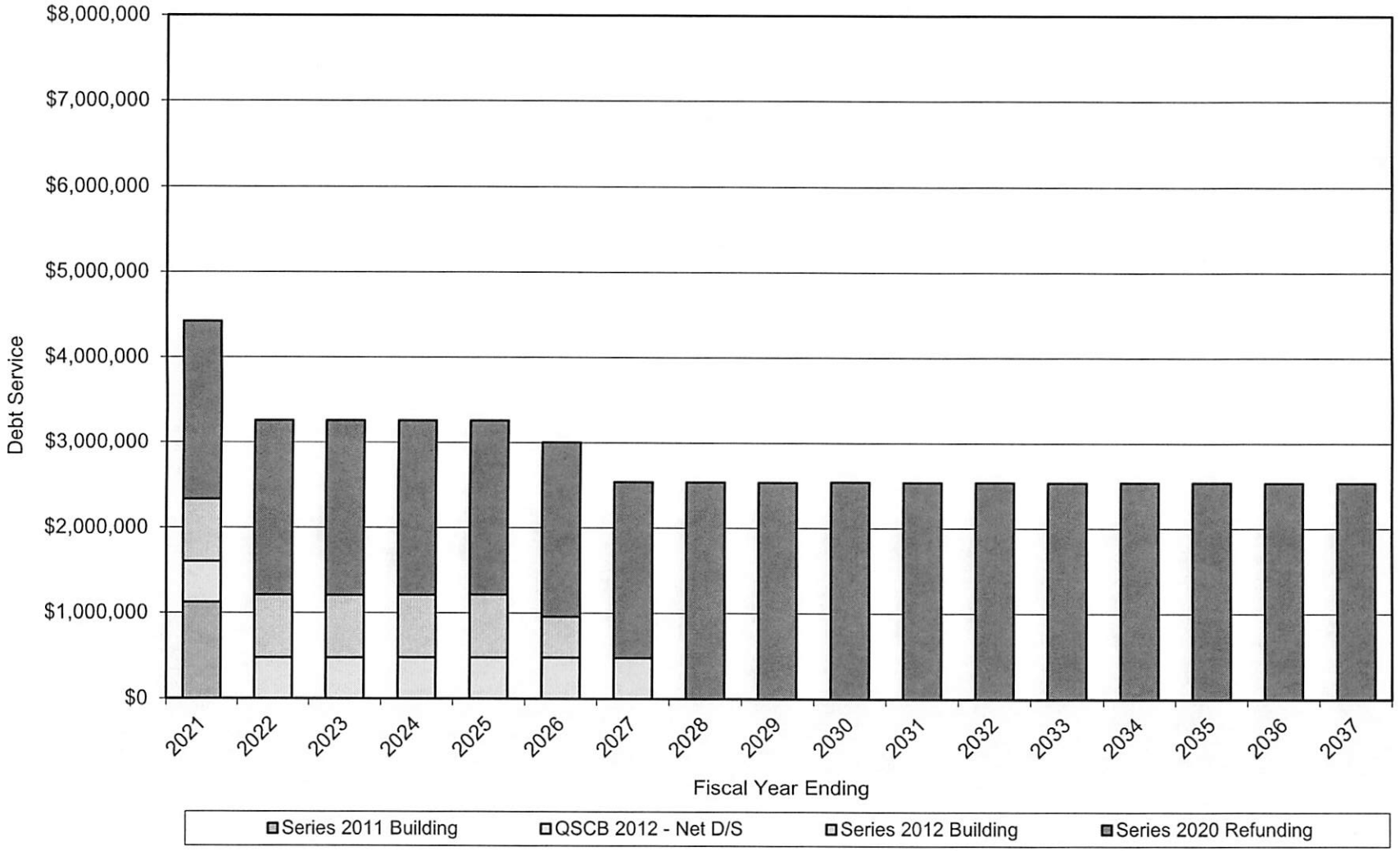
## Combined Annual Debt Service

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
|---|---|---|---|---|---|---|---|
| Fiscal Year Ending (Aug 31) | Series 2011 Building PSF Guaranteed Call Date: (Non-Callable) | Series 2012 QSCB - Total D/S PSF Guaranteed Call Date: (2/15/2022) | Series 2012 Building PSF Guaranteed Call Date: (2/15/2021) | Series 2020 Refunding PSF Guaranteed Call Date: (8/15/2030) | Total Outstanding Voted Bond Debt Service | Less: QSCB Direct Pay Subsidy (a) | Total Net Voted Bond Debt Service |
| 2021 | $ 1,122,375.00 | $ 618,750.00 | $ 730,617.50 | $ 2,095,266.25 | $ 4,567,008.75 | $ 140,271.25 | $ 4,426,737.50 |
| 2022 | | 618,750.00 | 730,417.50 | 2,050,425.00 | 3,399,592.50 | 140,271.25 | 3,259,321.25 |
| 2023 | | 618,750.00 | 725,105.00 | 2,054,925.00 | 3,398,780.00 | 140,271.25 | 3,258,508.75 |
| 2024 | | 623,750.00 | 724,680.00 | 2,052,050.00 | 3,400,480.00 | 140,271.25 | 3,260,208.75 |
| 2025 | | 623,750.00 | 728,710.00 | 2,046,925.00 | 3,399,385.00 | 140,271.25 | 3,259,113.75 |
| 2026 | | 623,750.00 | 473,995.00 | 2,044,425.00 | 3,142,170.00 | 140,271.25 | 3,001,898.75 |
| 2027 | | 549,375.00 | | 2,054,050.00 | 2,603,425.00 | 70,135.63 | 2,533,289.37 |
| 2028 | | | | 2,533,300.00 | 2,533,300.00 | | 2,533,300.00 |
| 2029 | | | | 2,531,675.00 | 2,531,675.00 | | 2,531,675.00 |
| 2030 | | | | 2,535,550.00 | 2,535,550.00 | | 2,535,550.00 |
| 2031 | | | | 2,534,700.00 | 2,534,700.00 | | 2,534,700.00 |
| 2032 | | | | 2,534,900.00 | 2,534,900.00 | | 2,534,900.00 |
| 2033 | | | | 2,531,900.00 | 2,531,900.00 | | 2,531,900.00 |
| 2034 | | | | 2,535,500.00 | 2,535,500.00 | | 2,535,500.00 |
| 2035 | | | | 2,535,500.00 | 2,535,500.00 | | 2,535,500.00 |
| 2036 | | | | 2,531,900.00 | 2,531,900.00 | | 2,531,900.00 |
| 2037 | | | | 2,529,600.00 | 2,529,600.00 | | 2,529,600.00 |
| | $ 1,122,375.00 | $ 4,276,875.00 | $ 4,113,525.00 | $ 39,732,591.25 | $ 49,245,366.25 | $ 911,763.13 | $ 48,333,603.12 |

*(a) The amount of the original Federal Subsidy has been reduced by 5.7% for 2020/21 by the federal government due to sequestration. For illustrative purposes, the subsidy reduction rate is assumed to remain at 5.7% in future years.*

## KILGORE INDEPENDENT SCHOOL DISTRICT

Combined Annual Debt Service



# COMBINED SEMI-ANNUAL DEBT SERVICE

# KILGORE INDEPENDENT SCHOOL DISTRICT

## Combined Semi-Annual Debt Service

| (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
|---|---|---|---|---|---|---|---|---|---|
| Date | Principal | Current Interest Bond Interest | Capital Appreciation Bond Original Issue Premium + Accreted Interest | QSCB Sinking Fund Payment | QSCB Interest | QSCB Total | Less: QSCB Direct Pay Subsidy (a) | Total | Fiscal Year Total |
| 2/15/2021 | $ 2,970,000.00 | $ 359,206.25 | $ - | $ 470,000.00 | $ 74,375.00 | $ 544,375.00 | $ 70,135.63 | $ 3,803,445.63 | $ - |
| 8/15/2021 | | 619,052.50 | | | 74,375.00 | 74,375.00 | 70,135.63 | 623,291.88 | 4,426,737.50 |
| 2/15/2022 | 1,570,000.00 | 619,052.50 | | 470,000.00 | 74,375.00 | 544,375.00 | 70,135.63 | 2,663,291.88 | |
| 8/15/2022 | | 591,790.00 | | | 74,375.00 | 74,375.00 | 70,135.63 | 596,029.38 | 3,259,321.25 |
| 2/15/2023 | 1,625,000.00 | 591,790.00 | | 470,000.00 | 74,375.00 | 544,375.00 | 70,135.63 | 2,691,029.38 | |
| 8/15/2023 | | 563,240.00 | | | 74,375.00 | 74,375.00 | 70,135.63 | 567,479.38 | 3,258,508.75 |
| 2/15/2024 | 1,680,000.00 | 563,240.00 | | 475,000.00 | 74,375.00 | 549,375.00 | 70,135.63 | 2,722,479.38 | |
| 8/15/2024 | | 533,490.00 | | | 74,375.00 | 74,375.00 | 70,135.63 | 537,729.38 | 3,260,208.75 |
| 2/15/2025 | 1,740,000.00 | 533,490.00 | | 475,000.00 | 74,375.00 | 549,375.00 | 70,135.63 | 2,752,729.38 | |
| 8/15/2025 | | 502,145.00 | | | 74,375.00 | 74,375.00 | 70,135.63 | 506,384.38 | 3,259,113.75 |
| 2/15/2026 | 1,545,000.00 | 502,145.00 | | 475,000.00 | 74,375.00 | 549,375.00 | 70,135.63 | 2,526,384.38 | |
| 8/15/2026 | | 471,275.00 | | | 74,375.00 | 74,375.00 | 70,135.63 | 475,514.38 | 3,001,898.75 |
| 2/15/2027 | 1,140,000.00 | 471,275.00 | | 475,000.00 | 74,375.00 | 549,375.00 | 70,135.63 | 2,090,514.37 | |
| 8/15/2027 | | 442,775.00 | | | | | - | 442,775.00 | 2,533,289.37 |
| 2/15/2028 | 1,690,000.00 | 442,775.00 | | | | | | 2,132,775.00 | |
| 8/15/2028 | | 400,525.00 | | | | | | 400,525.00 | 2,533,300.00 |
| 2/15/2029 | 1,775,000.00 | 400,525.00 | | | | | | 2,175,525.00 | |
| 8/15/2029 | | 356,150.00 | | | | | | 356,150.00 | 2,531,675.00 |
| 2/15/2030 | 1,870,000.00 | 356,150.00 | | | | | | 2,226,150.00 | |
| 8/15/2030 | | 309,400.00 | | | | | | 309,400.00 | 2,535,550.00 |
| 2/15/2031 | 1,955,000.00 | 309,400.00 | | | | | | 2,264,400.00 | |
| 8/15/2031 | | 270,300.00 | | | | | | 270,300.00 | 2,534,700.00 |
| 2/15/2032 | 2,035,000.00 | 270,300.00 | | | | | | 2,305,300.00 | |
| 8/15/2032 | | 229,600.00 | | | | | | 229,600.00 | 2,534,900.00 |
| 2/15/2033 | 2,115,000.00 | 229,600.00 | | | | | | 2,344,600.00 | |
| 8/15/2033 | | 187,300.00 | | | | | | 187,300.00 | 2,531,900.00 |
| 2/15/2034 | 2,205,000.00 | 187,300.00 | | | | | | 2,392,300.00 | |
| 8/15/2034 | | 143,200.00 | | | | | | 143,200.00 | 2,535,500.00 |
| 2/15/2035 | 2,295,000.00 | 143,200.00 | | | | | | 2,438,200.00 | |
| 8/15/2035 | | 97,300.00 | | | | | | 97,300.00 | 2,535,500.00 |
| 2/15/2036 | 2,385,000.00 | 97,300.00 | | | | | | 2,482,300.00 | |
| 8/15/2036 | | 49,600.00 | | | | | | 49,600.00 | 2,531,900.00 |
| 2/15/2037 | 2,480,000.00 | 49,600.00 | | | | | | 2,529,600.00 | |
| 8/15/2037 | | | | | | | | - | 2,529,600.00 |
| | $ 33,075,000.00 | $ 11,893,491.25 | $ - | $ 3,310,000.00 | $ 966,875.00 | $ 4,276,875.00 | $ 911,763.13 | $ 48,333,603.12 | $ 48,333,603.12 |

*(a) The amount of the original Federal Subsidy has been reduced by 5.7% for 2020/21 by the federal government due to sequestration. For illustrative purposes, the subsidy reduction rate is assumed to remain at 5.7% in future years.*

# SEMI-ANNUAL DEBT SERVICE BY SERIES

## KILGORE INDEPENDENT SCHOOL DISTRICT

### Unlimited Tax School Building Bonds, Series 2011

| (1) | (2) | (3) | (4) | (5) | (6) |
|---|---|---|---|---|---|
| Date | Principal | Current Interest Bond Interest | Capital Appreciation Bond Original Issue Premium + Accreted Interest | Total | Fiscal Year Total |
| 2/15/2021 | $ 1,095,000.00 | $ 27,375.00 | $ - | $ 1,122,375.00 | $ - |
| 8/15/2021 | | | | - | 1,122,375.00 |
| | $ 1,095,000.00 | $ 27,375.00 | $ - | $ 1,122,375.00 | $ 1,122,375.00 |

## KILGORE INDEPENDENT SCHOOL DISTRICT

### Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012

| (1) | (2) | (3) | (4) | (5) | (6) | (7) |
|---|---|---|---|---|---|---|
| Date | Sinking Fund Payment (a) | Interest (b) | Total | Total | Less: Direct Pay Subsidy (c) | Combined Fiscal Year Total (d) |
| 2/15/2021 | $ 470,000.00 | $ 74,375.00 | $ 544,375.00 | $ - | $ 70,135.63 | $ - |
| 8/15/2021 | | 74,375.00 | 74,375.00 | 618,750.00 | 70,135.63 | 478,478.75 |
| 2/15/2022 | 470,000.00 | 74,375.00 | 544,375.00 | | 70,135.63 | |
| 8/15/2022 | | 74,375.00 | 74,375.00 | 618,750.00 | 70,135.63 | 478,478.75 |
| 2/15/2023 | 470,000.00 | 74,375.00 | 544,375.00 | | 70,135.63 | |
| 8/15/2023 | | 74,375.00 | 74,375.00 | 618,750.00 | 70,135.63 | 478,478.75 |
| 2/15/2024 | 475,000.00 | 74,375.00 | 549,375.00 | | 70,135.63 | |
| 8/15/2024 | | 74,375.00 | 74,375.00 | 623,750.00 | 70,135.63 | 483,478.75 |
| 2/15/2025 | 475,000.00 | 74,375.00 | 549,375.00 | | 70,135.63 | |
| 8/15/2025 | | 74,375.00 | 74,375.00 | 623,750.00 | 70,135.63 | 483,478.75 |
| 2/15/2026 | 475,000.00 | 74,375.00 | 549,375.00 | | 70,135.63 | |
| 8/15/2026 | | 74,375.00 | 74,375.00 | 623,750.00 | 70,135.63 | 483,478.75 |
| 2/15/2027 | 475,000.00 | 74,375.00 | 549,375.00 | | 70,135.63 | |
| 8/15/2027 | | | | 549,375.00 | - | 479,239.38 |
| | $ 3,310,000.00 | $ 966,875.00 | $ 4,276,875.00 | $ 4,276,875.00 | $ 911,763.13 | $ 3,365,111.88 |

*(a) The Sinking Fund Payment will be reduced annually based on the amount of interest earned on the sinking fund.*

*(b) Taxable Interest Rate = 3.50%.*

*(c) Federal Tax Credit Rate on March 26, 2012 = 4.85%. The Direct Pay Subsidy represents 94.3% of the interest cost on the Unlimited Tax Qualified School Construction Bonds, Taxable Series 2012. The sequestration reduction percentage for fiscal year 2021 was lowered from 5.9% in 2020 to 5.7% and is assumed for illustration purposes to carry forward through maturity of the outstanding Qualified School Construction Bonds.*

*(d) Does not reflect any interest earnings on the sinking fund.*

## KILGORE INDEPENDENT SCHOOL DISTRICT

### Unlimited Tax School Building Bonds, Series 2012

| (1) | (2) | (3) | (4) | (5) | (6) |
|---|---|---|---|---|---|
| Date | Principal | Current Interest Bond Interest | Capital Appreciation Bond Original Issue Premium + Accreted Interest | Total | Fiscal Year Total |
| 2/15/2021 | $ 675,000.00 | $ 30,340.00 | $ - | $ 705,340.00 | $ - |
| 8/15/2021 | | 25,277.50 | | 25,277.50 | 730,617.50 |
| 2/15/2022 | 685,000.00 | 25,277.50 | | 710,277.50 | |
| 8/15/2022 | | 20,140.00 | | 20,140.00 | 730,417.50 |
| 2/15/2023 | 690,000.00 | 20,140.00 | | 710,140.00 | |
| 8/15/2023 | | 14,965.00 | | 14,965.00 | 725,105.00 |
| 2/15/2024 | 700,000.00 | 14,965.00 | | 714,965.00 | |
| 8/15/2024 | | 9,715.00 | | 9,715.00 | 724,680.00 |
| 2/15/2025 | 715,000.00 | 9,715.00 | | 724,715.00 | |
| 8/15/2025 | | 3,995.00 | | 3,995.00 | 728,710.00 |
| 2/15/2026 | 470,000.00 | 3,995.00 | | 473,995.00 | |
| 8/15/2026 | | | | - | 473,995.00 |
| | $ 3,935,000.00 | $ 178,525.00 | $ - | $ 4,113,525.00 | $ 4,113,525.00 |

## KILGORE INDEPENDENT SCHOOL DISTRICT

### Unlimited Tax Refunding Bonds, Series 2020

| (1) | (2) | (3) | (4) | (5) | (6) |
|---|---|---|---|---|---|
| Date | Principal | Current Interest Bond Interest | Capital Appreciation Bond Original Issue Premium + Accreted Interest | Total | Fiscal Year Total |
| 2/15/2021 | $ 1,200,000.00 | $ 301,491.25 | $ - | $ 1,501,491.25 | $ - |
| 8/15/2021 | | 593,775.00 | | 593,775.00 | 2,095,266.25 |
| 2/15/2022 | 885,000.00 | 593,775.00 | | 1,478,775.00 | |
| 8/15/2022 | | 571,650.00 | | 571,650.00 | 2,050,425.00 |
| 2/15/2023 | 935,000.00 | 571,650.00 | | 1,506,650.00 | |
| 8/15/2023 | | 548,275.00 | | 548,275.00 | 2,054,925.00 |
| 2/15/2024 | 980,000.00 | 548,275.00 | | 1,528,275.00 | |
| 8/15/2024 | | 523,775.00 | | 523,775.00 | 2,052,050.00 |
| 2/15/2025 | 1,025,000.00 | 523,775.00 | | 1,548,775.00 | |
| 8/15/2025 | | 498,150.00 | | 498,150.00 | 2,046,925.00 |
| 2/15/2026 | 1,075,000.00 | 498,150.00 | | 1,573,150.00 | |
| 8/15/2026 | | 471,275.00 | | 471,275.00 | 2,044,425.00 |
| 2/15/2027 | 1,140,000.00 | 471,275.00 | | 1,611,275.00 | |
| 8/15/2027 | | 442,775.00 | | 442,775.00 | 2,054,050.00 |
| 2/15/2028 | 1,690,000.00 | 442,775.00 | | 2,132,775.00 | |
| 8/15/2028 | | 400,525.00 | | 400,525.00 | 2,533,300.00 |
| 2/15/2029 | 1,775,000.00 | 400,525.00 | | 2,175,525.00 | |
| 8/15/2029 | | 356,150.00 | | 356,150.00 | 2,531,675.00 |
| 2/15/2030 | 1,870,000.00 | 356,150.00 | | 2,226,150.00 | |
| 8/15/2030 | | 309,400.00 | | 309,400.00 | 2,535,550.00 |
| 2/15/2031 | 1,955,000.00 | 309,400.00 | | 2,264,400.00 | |
| 8/15/2031 | | 270,300.00 | | 270,300.00 | 2,534,700.00 |
| 2/15/2032 | 2,035,000.00 | 270,300.00 | | 2,305,300.00 | |
| 8/15/2032 | | 229,600.00 | | 229,600.00 | 2,534,900.00 |
| 2/15/2033 | 2,115,000.00 | 229,600.00 | | 2,344,600.00 | |
| 8/15/2033 | | 187,300.00 | | 187,300.00 | 2,531,900.00 |
| 2/15/2034 | 2,205,000.00 | 187,300.00 | | 2,392,300.00 | |
| 8/15/2034 | | 143,200.00 | | 143,200.00 | 2,535,500.00 |
| 2/15/2035 | 2,295,000.00 | 143,200.00 | | 2,438,200.00 | |
| 8/15/2035 | | 97,300.00 | | 97,300.00 | 2,535,500.00 |
| 2/15/2036 | 2,385,000.00 | 97,300.00 | | 2,482,300.00 | |
| 8/15/2036 | | 49,600.00 | | 49,600.00 | 2,531,900.00 |
| 2/15/2037 | 2,480,000.00 | 49,600.00 | | 2,529,600.00 | |
| 8/15/2037 | | | | - | 2,529,600.00 |
| | $ 28,045,000.00 | $ 11,687,591.25 | $ - | $ 39,732,591.25 | $ 39,732,591.25 |