



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of August 31, 2022)

Table with 2 columns: Description, Amount. Rows include Net Taxable Assessed Valuation, GO Debt payable, Less: I&S Fund, Net Debt.

Net Debt Per Net Taxable Assessed Valuation - 3.94%
Net Debt Per Sq mile - \$13,822,181.25
Net Debt Per Capita - \$4,417.83
Net Debt Per ADA - \$22,406.16

Net Taxable Assessed Valuation Per Capita - \$112,232.02
Net Taxable Assessed Valuation Per ADA - \$569,213.91
2019-2020 ADA-49,726; 2020 Pop Est-252,199
2022-2023 ADA-49,475; 2023 Pop Est-250,924
Area: 80.20 Sq mile

PAYMENT RECORD

Never defaulted.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY(a), Total % Collected as of 06/30/2022(b). Rows for years 2017-2022.

(a) Tax years 2017-2018 are current collections as of 8-31 and tax year 2019 is a 10-month collection due to change in the fiscal year to 6-30.
(b) Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 5 columns: Tax Rate Distribution, 2022, 2021, 2020, 2019. Rows for M&O, I&S, Totals.

TAX ABATEMENT

CHAPTER 313 (Texas Economic Development Act) of the Texas Tax Code allows school districts to enter into value limitation agreements with qualifying taxpayers who agree to build or install property in exchange for an eight-year limit on the taxable value of the property for M&O purposes.

Table with 4 columns: Applicant, Limitation Amount, First Qualifying Tax Year, Value Limitation Period. Row for Hewlett-Packard Company.

TAX RATE LIMITATION

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies.

Table with 4 columns: Election Information, Tax Type, Rate Per \$100, Tax Authorization Statute. Row for 05/19/1962 M&O 1.5000 ISD - Mtc Tax - Art.2784e-1

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 8/31/2022)

U/L Tax Ref Bds Ser 2013B

Tax Treatment: Tax Exempt
Original Issue Amount \$27,480,000.00
Dated Date: 04/01/2013
Sale Date: 03/26/2013
Delivery Date: 04/25/2013
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2013

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Co-Bond Counsel: Bates & Coleman
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P.
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: BOSCO, Inc.
Co-Manager: Rice Financial Products Company
Co-Manager: Southwest Securities
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P.

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 08/01/2017-08/01/2025, 08/01/2027 of U/L Tax Schhse Bds Ser 2005 @ par.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows for maturities 08/01/2023 to 08/01/2027.

Call Option: Bonds maturing on 08/01/2024 to 08/01/2027 callable in whole or in part on any date beginning 08/01/2023 @ par.

U/L Tax Schhse & Ref Bds Ser 2013A

Tax Treatment: Tax Exempt
Original Issue Amount \$79,305,000.00
Dated Date: 04/01/2013
Sale Date: 03/26/2013
Delivery Date: 04/25/2013
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2013

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Co-Bond Counsel: Bates & Coleman
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P.



Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: BOSCO, Inc.
Co-Manager: Rice Financial Products Company
Co-Manager: Southwest Securities
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: PSF

Use of Proceeds: Refunding, School Bldg & Buses, Cost of Issuance.

Refunding Notes: This issue defeased mty(s) 8/1/2017-8/1/2023, 8/1/2027-8/1/2032 of U/L Tax Schhse Bds Ser 2006 @ par.
This issue defeased mty(s) 8/1/2018-8/1/2023 of U/L Tax Schhse Bds Ser 2007 @ par.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows include maturities from 02/01/2023 to 02/01/2043T with corresponding amounts and yields.

Call Option: Bonds maturing on 02/01/2024 to 02/01/2034 and term bonds maturing on 02/01/2038 and 02/01/2043 callable in whole or in part on any date beginning 02/01/2023 @ par.

Table for Term Call: Term bonds maturing on 02/01/2038. Columns: Mandatory Redemption Date, Principal Amount. Rows: 02/01/2035, 02/01/2036, 02/01/2037, 02/01/2038.

Table for Term bonds maturing on 02/01/2043. Columns: Mandatory Redemption Date, Principal Amount. Rows: 02/01/2039, 02/01/2040, 02/01/2041, 02/01/2042, 02/01/2043.

U/L Tax Schhse Bds Ser 2014

Tax Treatment: Tax Exempt
Original Issue Amount \$44,000,000.00
Dated Date: 04/01/2014
Sale Date: 03/25/2014
Delivery Date: 04/24/2014
Sale Type: Competitive
TIC: 3.7023%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2014

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX

Bond Counsel: Bracewell & Giuliani LLP
Co-Bond Counsel: Bates & Coleman
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P.
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Bank of America Merrill Lynch

Insurance: PSF

Use of Proceeds: School Bldg & Buses.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows include maturities from 02/01/2023 to 02/01/2044T with corresponding amounts and yields. Total amount: \$34,475,000.00

Call Option: Bonds maturing on 02/01/2025 to 02/01/2036 and term bonds maturing on 02/01/2038 and 02/01/2041 and 02/01/2044 callable in whole or in part on any date beginning 02/01/2024 @ par.

Table for Term Call: Term bonds maturing on 02/01/2038. Columns: Mandatory Redemption Date, Principal Amount. Rows: 02/01/2037, 02/01/2038.

Table for Term bonds maturing on 02/01/2041. Columns: Mandatory Redemption Date, Principal Amount. Rows: 02/01/2039, 02/01/2040, 02/01/2041.

Table for Term bonds maturing on 02/01/2044. Columns: Mandatory Redemption Date, Principal Amount. Rows: 02/01/2042, 02/01/2043, 02/01/2044.

U/L Tax Schhse Bds Ser 2015

Tax Treatment: Tax Exempt
Original Issue Amount \$80,000,000.00
Dated Date: 02/01/2015
Sale Date: 01/13/2015
Delivery Date: 02/11/2015
Sale Type: Competitive
TIC: 3.2768%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani LLP
Co-Bond Counsel: Bates & Coleman

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Co-Bond Counsel: Rogers, Morris & Grover, L.L.P.
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Bank of America Merrill Lynch
Disclosure Counsel: Rogers, Morris & Grover, L.L.P.

Insurance: PSF

Use of Proceeds: School Bldg & Buses.

Table with columns: Maturity, Amount, Coupon, Orig Price/Yield, Reoffering Price/Yield. Includes a total of \$68,905,000.00.

Call Option: Bonds maturing on 02/01/2026 to 02/01/2040 and term bonds maturing on 02/01/2045 callable in whole or in part on any date beginning 02/01/2025 @ par.

Term Call: Term bonds maturing on 02/01/2045:

Table with columns: Mandatory Redemption Date, Principal Amount. Lists dates from 02/01/2041 to 02/01/2045.

U/L Tax Schhse & Ref Bds Ser 2015A

Tax Treatment: Tax Exempt
Original Issue Amount \$224,600,000.00
Dated Date: 07/01/2015
Sale Date: 06/25/2015
Delivery Date: 07/15/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell & Giuliani, Houston, TX
Co-Bond Counsel: Bates & Coleman, Houston, TX
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: Jefferies LLC
Co-Manager: Piper Jaffray & Co.
Co-Manager: Wells Fargo Securities
Co-Manager: BOSCO, Inc.
Co-Manager: George K. Baum & Company
Disclosure Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX

Underwriter's Counsel: McGuireWoods L.L.P., Houston, TX

Insurance: PSF

Use of Proceeds: Refunding, School Bldg & Buses.

Refunding Notes: This bond refunded maturities from the following issues:

Table for U/L Tax Schhse Ref Bds Ser 2005A with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call.

Table for U/L Tax Schhse Bds Ser 2006 with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call.

Table for U/L Tax Schhse Bds Ser 2007 with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call.

Table for U/L Tax Schhse Bds Ser 2008 with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call.

Table for U/L Tax Schhse & Ref Bds Ser 2008A with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call.

* Partial Maturity

Table with columns: Maturity, Amount, Coupon, Orig Price/Yield, Reoffering Price/Yield. Includes a total of \$172,675,000.00.

Call Option: Bonds maturing on 08/01/2026 to 08/01/2036 and term bonds maturing on 08/01/2040 and 08/01/2045 callable in whole or in part on any date beginning 08/01/2025 @ par.

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Term Call: Term bonds maturing on 08/01/2040:
Mandatory Redemption Date Principal Amount
08/01/2037 \$6,745,000
08/01/2038 \$7,015,000
08/01/2039 \$7,295,000
08/01/2040 \$7,590,000

Term bonds maturing on 08/01/2045:
Mandatory Redemption Date Principal Amount
08/01/2041 \$7,890,000
08/01/2042 \$8,205,000
08/01/2043 \$8,535,000
08/01/2044 \$8,875,000
08/01/2045 \$9,230,000

U/L Tax Ref Bds Ser 2016A

Tax Treatment: Tax Exempt
Original Issue Amount \$137,500,000.00
Dated Date: 05/15/2016
Sale Date: 04/14/2016
Delivery Date: 05/23/2016
Sale Type: Negotiated
NIC: 3.1853%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2016

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman, Houston, TX
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: Bank of America Merrill Lynch
Co-Manager: BOSCO, Inc.
Co-Manager: Piper Jaffray & Co.
Co-Manager: William Blair & Company, L.L.C.
Disclosure Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Underwriter's Counsel: Orrick Herrington & Sutcliffe L.L.P., Houston, TX

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Schhse Bds Ser 2007

Refunded Amount	Mat Date	Coupon	Price	Sched Call
0.00	08/01/2026	3.500	Par	08/01/2016
7,150,000.00	08/01/2029	3.500	Par	08/01/2016
8,300,000.00	08/01/2032	4.250	Par	08/01/2016

U/L Tax Schhse Bds Ser 2008

Refunded Amount	Mat Date	Coupon	Price	Sched Call
1,300,000.00	08/01/2026	4.375	Par	08/01/2017
1,375,000.00	08/01/2027	4.375	Par	08/01/2017
1,450,000.00	08/01/2028	4.375	Par	08/01/2017
1,525,000.00	08/01/2029	4.375	Par	08/01/2017
1,600,000.00	08/01/2030	4.500	Par	08/01/2017
1,675,000.00	08/01/2031	4.500	Par	08/01/2017
1,775,000.00	08/01/2032	4.500	Par	08/01/2017
1,875,000.00	08/01/2033	4.500	Par	08/01/2017

U/L Tax Schhse & Ref Bds Ser 2008A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
5,395,000.00*	08/01/2019	5.000	Par	08/01/2018
5,190,000.00*	08/01/2026	5.000	Par	08/01/2018
5,450,000.00*	08/01/2027	5.000	Par	08/01/2018
5,720,000.00*	08/01/2028	5.000	Par	08/01/2018

31,950,000.00*	08/01/2033	5.000	Par	08/01/2018
40,725,000.00*	08/01/2038	5.000	Par	08/01/2018

U/L Tax Schhse Bds Ser 2009B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
865,000.00	08/01/2020	3.600	Par	08/01/2019
900,000.00	08/01/2021	3.750	Par	08/01/2019
930,000.00	08/01/2022	4.000	Par	08/01/2019
970,000.00	08/01/2023	4.000	Par	08/01/2019
1,005,000.00	08/01/2024	5.000	Par	08/01/2019
1,060,000.00	08/01/2025	5.000	Par	08/01/2019
1,110,000.00	08/01/2026	5.000	Par	08/01/2019
1,165,000.00	08/01/2027	5.000	Par	08/01/2019
1,225,000.00	08/01/2028	5.000	Par	08/01/2019
1,285,000.00	08/01/2029	5.000	Par	08/01/2019
7,460,000.00	08/01/2034	5.000	Par	08/01/2019

* Partial Maturity

Maturity	Amount	Coupon	Orig Price/Yield	Reoffering
08/01/2023	1,145,000.00	2.0000%	1.520%	
08/01/2024	1,165,000.00	2.0000%	1.660%	
08/01/2025	1,190,000.00	2.0000%	1.780%	
08/01/2026	2,675,000.00	2.2500%	1.890%	
08/01/2026	5,025,000.00	5.0000%	1.890%	
08/01/2027	10,305,000.00	4.0000%	2.150%	
08/01/2028	10,755,000.00	3.0000%	2.260%	
08/01/2029	10,900,000.00	5.0000%	2.140%	
08/01/2030	11,495,000.00	5.0000%	2.190%	
08/01/2031	12,110,000.00	4.0000%	2.480%	
08/01/2032	12,630,000.00	4.0000%	2.560%	
08/01/2033	10,135,000.00	4.0000%	2.630%	
08/01/2034	8,565,000.00	4.0000%	2.690%	
08/01/2035	7,185,000.00	4.0000%	2.750%	
08/01/2036	7,475,000.00	4.0000%	2.780%	
08/01/2037	7,775,000.00	4.0000%	2.830%	
08/01/2038	8,080,000.00	4.0000%	2.880%	
				\$128,610,000.00

Call Option: Bonds maturing on 08/01/2026 to 08/01/2038 callable in whole or in part on any date beginning 08/01/2025 @ par.

U/L Tax Ref Bds Ser 2016B

Tax Treatment: Tax Exempt
Original Issue Amount \$15,370,000.00
Dated Date: 05/15/2016
Sale Date: 04/14/2016
Delivery Date: 05/23/2016
Sale Type: Negotiated
NIC: 3.2095%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2016

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman, Houston, TX
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: Bank of America Merrill Lynch
Co-Manager: BOSCO, Inc.
Co-Manager: Piper Jaffray & Co.
Co-Manager: William Blair & Company, L.L.C.
Disclosure Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Underwriter's Counsel: Orrick Herrington & Sutcliffe L.L.P., Houston, TX

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Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
U/L Tax Schhse Bds Ser 2005

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows show 2,000,000.00 and 15,200,000.00.

Table with 4 columns: Maturity, Amount, Coupon, Price/Yield. Rows show maturities from 08/01/2028 to 08/01/2031. Total: \$13,245,000.00

Call Option: Bonds maturing on 08/01/2028 to 08/01/2031 callable in whole or in part on any date beginning 08/01/2025 @ par.

U/L Tax Schhse Bds Ser 2017

Tax Treatment: Tax Exempt
Original Issue Amount \$145,890,000.00
Dated Date: 02/01/2017
Sale Date: 01/11/2017
Delivery Date: 02/08/2017
Sale Type: Negotiated
NIC: 3.8539%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2017

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman, Houston, TX
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Raymond James
Co-Manager: BOK Financial Securities, Inc.
Co-Manager: Frost Bank
Co-Manager: FTN Financial
Co-Manager: JPMorgan Chase Bank
Disclosure Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Underwriter's Counsel: Orrick Herrington & Sutcliffe L.L.P., Houston, TX

Insurance: PSF

Use of Proceeds: School Bldg & Buses.

Table with 4 columns: Maturity, Amount, Coupon, Price/Yield. Rows show maturities from 08/01/2023 to 08/01/2037.

Table with 4 columns: Maturity, Amount, Coupon, Price/Yield. Rows show maturities from 08/01/2038 to 08/01/2046T. Total: \$135,390,000.00

Call Option: Bonds maturing on 08/01/2027 to 08/01/2041 and term bonds maturing on 08/01/2046 callable in whole or in part on any date beginning 08/01/2026 @ par.

Term Call: Term bonds maturing on 08/01/2046 subject to mandatory redemption as follows:

Table with 2 columns: Redemption Date, Principal Amount. Rows show dates from 08/01/2042 to 08/01/2046. Total: \$41,190,000

U/L Tax Schhse Bds Ser 2018

Tax Treatment: Tax Exempt
Original Issue Amount \$88,985,000.00
Dated Date: 01/01/2018
Sale Date: 01/10/2018
Delivery Date: 02/08/2018
Sale Type: Competitive
TIC: 3.3331%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2019

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Co-Bond Counsel: Bates & Coleman PC, Houston, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Bank of America Merrill Lynch
Disclosure Counsel: Rogers, Morris & Grover, L.L.P., Houston, TX

Insurance: PSF

Use of Proceeds: Sch Bldg & Buses.

Table with 4 columns: Maturity, Amount, Coupon, Price/Yield. Rows show maturities from 02/01/2023 to 02/01/2042.

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02/01/2043	3,820,000.00	4.0000%	3.300%
02/01/2048T	21,560,000.00	4.0000%	3.410%
-----\$81,075,000.00			

Call Option: Bonds maturing on 02/01/2029 to 02/01/2031 and 02/01/2034 to 02/01/2043 and term bonds maturing on 02/01/2033 and 02/01/2048 callable in whole or in part on any date beginning 02/01/2028 @ par.

Term Call: Term bonds maturing on 02/01/2033 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/01/2032	\$2,700,000
02/01/2033	\$2,790,000

	\$5,490,000

Term bonds maturing on 02/01/2048 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
02/01/2044	\$3,975,000
02/01/2045	\$4,135,000
02/01/2046	\$4,305,000
02/01/2047	\$4,480,000
02/01/2048	\$4,665,000

	\$21,560,000

U/L Tax Ref Bds Ser 2018A

Tax Treatment: Tax Exempt
 Original Issue Amount \$12,310,000.00
 Dated Date: 07/15/2018
 Sale Date: 06/27/2018
 Delivery Date: 07/26/2018
 Sale Type: Competitive
 TIC: 3.2589%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/01, 02/01
 1st Coupon Date: 02/01/2019

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Co-Bond Counsel: Bates & Coleman PC, Houston, TX
 Co-Bond Counsel: Bracewell LLP, Houston, TX
 Financial Advisor: RBC Capital Markets, Houston, TX
 Lead Manager: Citigroup Global Markets Inc.
 Co-Manager: Academy Securities
 Co-Manager: Amuni Financial Inc.
 Co-Manager: Drexel Hamilton, LLC
 Co-Manager: Estrada Hinojosa & Company, Inc.
 Co-Manager: Intercoastal Capital Markets Inc.
 Co-Manager: Protective Securities
 Co-Manager: Ramirez & Co., Inc.
 Co-Manager: Roosevelt & Cross
 Co-Manager: Siebert Cisneros Shank & Co., L.L.C.
 Co-Manager: Wells Nelson & Associates, LLC
 Co-Manager: Wiley Bros. Aintree Capital

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Schhse & Ref Bds Ser 2008A

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
625,000.00**	08/01/2019	5.000	Par	08/09/2018	
450,000.00**	08/01/2020	5.000	Par	08/09/2018	
470,000.00**	08/01/2021	5.000	Par	08/09/2018	
495,000.00**	08/01/2022	5.000	Par	08/09/2018	
520,000.00**	08/01/2023	5.000	Par	08/09/2018	
545,000.00**	08/01/2024	5.000	Par	08/09/2018	

575,000.00**	08/01/2025	5.000	Par	08/09/2018
600,000.00**	08/01/2026	5.000	Par	08/09/2018
630,000.00**	08/01/2027	5.000	Par	08/09/2018
665,000.00**	08/01/2028	5.000	Par	08/09/2018
3,705,000.00**	08/01/2033	5.000	Par	08/09/2018
4,705,000.00**	08/01/2038	5.000	Par	08/09/2018

** Remainder

Maturity	Amount	Coupon	Orig Price/Yield	Reoffering
08/01/2023	500,000.00	6.0000%	2.100%	
08/01/2024	530,000.00	6.0000%	2.250%	
08/01/2025	565,000.00	5.7500%	2.400%	
08/01/2026	590,000.00	5.5000%	2.500%	
08/01/2027	625,000.00	5.5000%	2.600%	
08/01/2028	665,000.00	5.2500%	2.670%	
08/01/2029	670,000.00	5.2500%	2.710%	
08/01/2030	705,000.00	5.2500%	2.750%	
08/01/2031	745,000.00	5.2500%	2.780%	
08/01/2032	780,000.00	5.0000%	2.830%	
08/01/2033	820,000.00	5.0000%	2.880%	
08/01/2034	855,000.00	4.0000%	3.260%	
08/01/2035	890,000.00	4.0000%	3.310%	
08/01/2036	930,000.00	4.0000%	3.360%	
08/01/2037	965,000.00	4.0000%	3.390%	
08/01/2038	1,005,000.00	4.0000%	3.420%	
-----				\$11,840,000.00

Call Option: Bonds maturing on 08/01/2029 to 08/01/2038 callable in whole or in part on any date beginning 08/01/2028 @ par.

U/L Tax Schhse & Ref Bds Ser 2019

Tax Treatment: Tax Exempt
 Original Issue Amount \$77,965,000.00
 Dated Date: 05/01/2019
 Sale Date: 04/02/2019
 Delivery Date: 05/07/2019
 Sale Type: Competitive
 TIC: 3.2881%
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 02/01, 08/01
 1st Coupon Date: 08/01/2019

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Bracewell LLP, Houston, TX
 Co-Bond Counsel: Bates & Coleman, Houston, TX
 Co-Bond Counsel: Karczewski Bradshaw Spalding, Houston, TX
 Financial Advisor: RBC Capital Markets, Houston, TX
 Lead Manager: Baird
 Co-Manager: 280 Securities LLC
 Co-Manager: Alamo Capital
 Co-Manager: CL King & Associates
 Co-Manager: Commerce Bank
 Co-Manager: Country Club Bank
 Co-Manager: Crews & Associates, Inc.
 Co-Manager: Davenport & Co. LLC
 Co-Manager: Dinosaur Securities LLC
 Co-Manager: Dougherty & Company LLC
 Co-Manager: Duncan-Williams, Inc.
 Co-Manager: Edward Jones
 Co-Manager: First Southern Securities, LLC
 Co-Manager: FMSbonds, Inc.
 Co-Manager: George K. Baum & Company
 Co-Manager: Isaak Bond
 Co-Manager: Loop Capital Markets LLC
 Co-Manager: Midland Securities, Ltd

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Co-Manager: Mountainside Securities
Co-Manager: Multi-Bank Securities, Inc.
Co-Manager: Oppenheimer & Co. Inc.
Co-Manager: Ross, Sinclair & Associates, Inc.
Co-Manager: Sierra Pacific
Co-Manager: Stephens Inc.
Co-Manager: Stifel Nicolaus & Company, Inc.
Co-Manager: SumRidge Partners, LLC
Co-Manager: Vining Sparks IBG
Co-Manager: Wintrust Bank
Disclosure Counsel: Karczewski Bradshaw Spalding, Houston, TX

Insurance: PSF

Use of Proceeds: School Bldg & Buses, Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Table with 5 columns: U/L Tax Schhse Bds Ser 2009B, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Row 1: 9,495,000.00, 08/01/2039, 4.875, Par, 08/01/2019

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows from 02/01/2023 to 02/01/2049. Total at bottom: \$70,100,000.00

Call Option: Bonds maturing on 02/01/2030 to 02/01/2049 callable in whole or in part on any date beginning 02/01/2029 @ par.

U/L Tax Schhse & Ref Bds Ser 2020

Tax Treatment: Tax Exempt
Original Issue Amount \$139,510,000.00
Dated Date: 05/01/2020
Sale Date: 04/16/2020
Delivery Date: 05/06/2020
Sale Type: Competitive
TIC: 2.2765%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/01, 08/01
1st Coupon Date: 08/01/2020

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman PC, Houston, TX
Co-Bond Counsel: Karczewski Bradshaw Spalding, Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Jefferies LLC
Disclosure Counsel: Karczewski Bradshaw Spalding, Houston, TX

Insurance: PSF

Use of Proceeds: School Bldg & Buses, Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

Table with 5 columns: U/L Tax Schhse Bds Ser 2010A, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 2021, 2022, and 2023 maturities.

U/L Tax Schhse Bds Taxable Ser 2010B (Build America Bonds - Direct Payment)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 2024 to 2040 maturities.

U/L Tax Ref Bds Ser 2010

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 2021, 2022, and 2023 maturities.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows from 08/01/2023 to 08/01/2049T. Total at bottom: \$116,875,000.00

Call Option: Bonds maturing on 08/01/2031 to 08/01/2040 and term bonds maturing on 08/01/2043 and 08/01/2046 and 08/01/2049 callable in whole or in part on any date beginning 08/01/2030 @ par.

Term Call: Term bonds maturing on 08/01/2043 subject to mandatory redemption as follows:

Table with 2 columns: Redemption Date, Principal Amount. Row 1: 08/01/2041, \$1,360,000

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08/01/2042	\$1,400,000
08/01/2043	\$1,440,000

	\$4,200,000

Term bonds maturing on 08/01/2046 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2044	\$1,485,000
08/01/2045	\$1,530,000
08/01/2046	\$1,575,000

	\$4,590,000

Term bonds maturing on 08/01/2049 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2047	\$1,620,000
08/01/2048	\$1,670,000
08/01/2049	\$1,720,000

	\$5,010,000

U/L Tax Ref Bds Ser 2020

Tax Treatment: Tax Exempt
Original Issue Amount \$61,290,000.00
Dated Date: 10/15/2020
Sale Date: 10/14/2020
Delivery Date: 11/03/2020
Sale Type: Competitive
TIC: 1.9099%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2021

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman PC, Houston, TX
Co-Bond Counsel: Karczewski Bradshaw Spalding, Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Academy Securities
Co-Manager: AmeriVet Securities, Inc.
Co-Manager: Bancroft Capital, LLC
Co-Manager: Drexel Hamilton, LLC
Co-Manager: Estrada Hinojosa & Company, Inc.
Co-Manager: Intercoastal Capital Markets Inc.
Co-Manager: Mischler Financial Group
Co-Manager: Ramirez & Co., Inc.
Co-Manager: Rice Financial Products Company
Co-Manager: Roberts & Ryan Investments
Co-Manager: Roosevelt & Cross
Co-Manager: Siebert Williams Shank & Co., LLC
Co-Manager: Wiley Bros. Aintree Capital
Co-Manager: Stephens Inc.
Disclosure Counsel: Karczewski Bradshaw Spalding, Houston, TX

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Schhse Bds Ser 2011

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
2,095,000.00	02/01/2022	5.000	Par	02/01/2021	
2,205,000.00	02/01/2023	5.000	Par	02/01/2021	
2,325,000.00	02/01/2024	4.000	Par	02/01/2021	
2,445,000.00	02/01/2025	4.000	Par	02/01/2021	
2,575,000.00	02/01/2026	4.000	Par	02/01/2021	
2,710,000.00	02/01/2027	4.250	Par	02/01/2021	

2,850,000.00	02/01/2028	4.375	Par	02/01/2021
3,000,000.00	02/01/2029	4.500	Par	02/01/2021
3,160,000.00	02/01/2030	4.500	Par	02/01/2021
3,325,000.00	02/01/2031	4.500	Par	02/01/2021
19,430,000.00	02/01/2036	5.000	Par	02/01/2021
25,095,000.00	02/01/2041	5.000	Par	02/01/2021

71,215,000.00

Maturity	Amount	Coupon	Orig Price/Yield	Reoffering
02/01/2023	1,905,000.00	5.0000%	0.210%	
02/01/2024	2,025,000.00	5.0000%	0.250%	
02/01/2025	2,150,000.00	5.0000%	0.350%	
02/01/2026	2,295,000.00	5.0000%	0.490%	
02/01/2027	2,435,000.00	5.0000%	0.630%	
02/01/2028	2,585,000.00	5.0000%	0.780%	
02/01/2029	2,735,000.00	5.0000%	0.950%	
02/01/2030	2,900,000.00	5.0000%	1.080%	
02/01/2031	3,065,000.00	5.0000%	1.170%	
02/01/2032	3,220,000.00	4.0000%	1.300%	
02/01/2033	3,335,000.00	3.0000%	1.450%	
02/01/2034	3,445,000.00	3.0000%	1.550%	
02/01/2035	3,555,000.00	3.0000%	1.600%	
02/01/2036	3,670,000.00	3.0000%	1.650%	
02/01/2037	3,785,000.00	3.0000%	1.700%	
02/01/2038	3,900,000.00	3.0000%	1.750%	
02/01/2039	4,025,000.00	3.0000%	1.800%	
02/01/2040	4,160,000.00	3.0000%	1.850%	
02/01/2041	4,290,000.00	3.0000%	1.900%	

-----\$59,480,000.00

Call Option: Bonds maturing on 02/01/2031 to 02/01/2041 callable in whole or in part on any date beginning 02/01/2030 @ par.

U/L Tax Ref Bds Ser 2021

Tax Treatment: Tax Exempt
Original Issue Amount \$41,145,000.00
Dated Date: 10/15/2021
Sale Date: 10/20/2021
Delivery Date: 11/16/2021
Sale Type: Competitive
TIC: 1.8437%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/01, 02/01
1st Coupon Date: 02/01/2022

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Co-Bond Counsel: Bracewell LLP, Houston, TX
Co-Bond Counsel: Bates & Coleman PC, Houston, TX
Co-Bond Counsel: Karczewski Bradshaw Spalding, Houston, TX
Financial Advisor: RBC Capital Markets, Houston, TX
Lead Manager: FHN Financial
Co-Manager: SAMCO Capital Markets, Inc.
Disclosure Counsel: Karczewski Bradshaw Spalding, Houston, TX
Escrow Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Schhse Bds Ser 2012A

Refunded Amount	Mat Date	Coupon	Price	Sched	Call
1,280,000.00	02/01/2023	4.000	Par	02/01/2022	
1,340,000.00	02/01/2024	5.000	Par	02/01/2022	
1,410,000.00	02/01/2025	5.000	Par	02/01/2022	

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725,000.00	02/01/2026	3.000	Par	02/01/2022
750,000.00	02/01/2026	5.000	Par	02/01/2022
1,540,000.00	02/01/2027	5.000	Par	02/01/2022
1,620,000.00	02/01/2028	5.000	Par	02/01/2022
1,705,000.00	02/01/2029	5.000	Par	02/01/2022
1,790,000.00	02/01/2030	5.000	Par	02/01/2022
1,885,000.00	02/01/2031	5.000	Par	02/01/2022
1,980,000.00	02/01/2032	5.000	Par	02/01/2022
2,080,000.00	02/01/2033	5.000	Par	02/01/2022
500,000.00	02/01/2036	4.125	Par	02/01/2022
6,405,000.00	02/01/2036	5.000	Par	02/01/2022
17,310,000.00	02/01/2042	5.000	Par	02/01/2022

42,320,000.00

U/L Tax Ref Bds Ser 2012B

Refunded Amount	Mat Date	Coupon	Price	Sched Call
2,130,000.00	02/01/2023	4.000	Par	02/01/2022

2,130,000.00

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
02/01/2023	4,140,000.00	5.0000%	0.220%
02/01/2024	2,195,000.00	5.0000%	0.270%
02/01/2025	2,310,000.00	5.0000%	0.380%
02/01/2026	1,405,000.00	5.0000%	0.660%
02/01/2027	1,470,000.00	5.0000%	0.740%
02/01/2028	1,550,000.00	5.0000%	0.980%
02/01/2029	1,630,000.00	5.0000%	1.100%
02/01/2030	1,710,000.00	5.0000%	1.210%
02/01/2031	1,800,000.00	5.0000%	1.300%
02/01/2032	1,875,000.00	3.0000%	1.470%
02/01/2033	1,920,000.00	2.0000%	1.750%
02/01/2034	1,960,000.00	2.0000%	1.850%
02/01/2035	2,000,000.00	2.0000%	1.950%
02/01/2036	2,035,000.00	2.0000%	100.00%
02/01/2037	2,075,000.00	2.0000%	2.050%
02/01/2038	2,120,000.00	2.0000%	2.100%
02/01/2039	2,165,000.00	2.1250%	2.150%
02/01/2040	2,210,000.00	2.1250%	2.220%
02/01/2041	2,260,000.00	2.2500%	100.00%
02/01/2042	2,315,000.00	2.2500%	2.260%

-----\$41,145,000.00

Call Option: Bonds maturing on 02/01/2032 to 02/01/2042 callable in whole or in part on any date beginning 02/01/2031 @ par.

U/L Tax Schhse Bds Ser 2022

Tax Treatment:	Tax Exempt
Original Issue Amount	\$142,675,000.00
Dated Date:	07/15/2022
Sale Date:	07/13/2022
Delivery Date:	08/02/2022
Sale Type:	Negotiated
NIC:	3.7643%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 02/01, 08/01
1st Coupon Date:	08/01/2023

Paying Agent: BOKF, N.A., Dallas, TX
 Co-Bond Counsel: Bracewell LLP, Houston, TX
 Co-Bond Counsel: Bates & Coleman PC, Houston, TX
 Co-Bond Counsel: Karczewski Bradshaw Spalding, Houston, TX
 Financial Advisor: RBC Capital Markets, Houston, TX
 Lead Manager: Ramirez & Co., Inc.
 Co-Manager: Cabrera Capital Markets, LLC

Co-Manager: Frost Bank
 Co-Manager: Jefferies LLC
 Co-Manager: Siebert Williams Shank & Co., LLC
 Disclosure Counsel: Karczewski Bradshaw Spalding, Houston, TX
 Underwriter's Counsel: Haynes & Boone, LLP, Houston, TX

Insurance: PSF

Use of Proceeds: Sch Bldg, Technology & Buses.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/01/2023	15,785,000.00	5.0000%	1.590%
08/01/2024	2,335,000.00	5.0000%	1.810%
08/01/2025	2,675,000.00	5.0000%	1.930%
08/01/2026	2,985,000.00	5.0000%	2.000%
08/01/2027	3,270,000.00	5.0000%	2.090%
08/01/2028	3,580,000.00	5.0000%	2.260%
08/01/2029	3,760,000.00	5.0000%	2.390%
08/01/2030	3,945,000.00	5.0000%	2.480%
08/01/2031	4,145,000.00	5.0000%	2.580%
08/01/2032	4,350,000.00	5.0000%	2.650%
08/01/2033	4,570,000.00	5.0000%	2.760%
08/01/2034	4,795,000.00	5.0000%	2.860%
08/01/2035	5,035,000.00	5.0000%	3.010%
08/01/2036	5,290,000.00	5.0000%	3.070%
08/01/2037	5,550,000.00	5.0000%	3.110%
08/01/2038	5,830,000.00	5.0000%	3.150%
08/01/2039	6,120,000.00	4.0000%	3.640%
08/01/2040	6,365,000.00	4.0000%	3.710%
08/01/2041	6,620,000.00	4.0000%	3.790%
08/01/2042	6,885,000.00	4.0000%	3.830%
08/01/2047T	38,785,000.00	4.0000%	100.00%

-----\$142,675,000.00

Call Option: Bonds maturing on 08/01/2033 to 08/01/2042 and term bonds maturing on 08/01/2047 callable in whole or in part on any date beginning 08/01/2032 @ par.

Term Call: Term bonds maturing on 08/01/2047 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/01/2043	\$7,160,000
08/01/2044	\$7,450,000
08/01/2045	\$7,745,000
08/01/2046	\$8,055,000
08/01/2047	\$8,375,000

\$38,785,000

Grand Total =====> \$1,140,540,000.00

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/23	60,300,000.00	46,636,955.78	106,936,955.78
08/31/24	42,940,000.00	43,872,247.46	86,812,247.46
08/31/25	40,935,000.00	41,871,497.46	82,806,497.46
08/31/26	42,250,000.00	39,926,034.96	82,176,034.96
08/31/27	44,420,000.00	37,902,983.71	82,322,983.71
08/31/28	46,380,000.00	35,906,332.46	82,286,332.46
08/31/29	48,305,000.00	33,919,347.46	82,224,347.46
08/31/30	50,665,000.00	31,741,362.46	82,406,362.46
08/31/31	53,100,000.00	29,486,287.46	82,586,287.46
08/31/32	51,645,000.00	27,283,749.96	78,928,749.96
08/31/33	47,300,000.00	25,238,515.59	72,538,515.59

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08/31/34	47,215,000.00	23,381,674.97	70,596,674.97
08/31/35	48,845,000.00	21,513,781.22	70,358,781.22
08/31/36	50,805,000.00	19,607,606.22	70,412,606.22
08/31/37	52,840,000.00	17,621,084.35	70,461,084.35
08/31/38	54,975,000.00	15,547,284.36	70,522,284.36
08/31/39	47,765,000.00	13,382,899.37	61,147,899.37
08/31/40	47,765,000.00	11,610,181.87	59,375,181.87
08/31/41	43,570,000.00	9,795,758.12	53,365,758.12
08/31/42	40,930,000.00	8,137,006.25	49,067,006.25
08/31/43	40,225,000.00	6,559,302.50	46,784,302.50
08/31/44	39,980,000.00	4,989,125.00	44,969,125.00
08/31/45	39,050,000.00	3,465,925.00	42,515,925.00
08/31/46	25,915,000.00	2,034,006.25	27,949,006.25
08/31/47	17,665,000.00	1,031,087.50	18,696,087.50
08/31/48	9,630,000.00	359,206.25	9,989,206.25
08/31/49	5,125,000.00	106,931.25	5,231,931.25

	1,140,540,000.00	552,928,175.24	1,693,468,175.24
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2023	60,300,000.00	05.29%
08/31/2024	42,940,000.00	09.05%
08/31/2025	40,935,000.00	12.64%
08/31/2026	42,250,000.00	16.35%
08/31/2027	44,420,000.00	20.24%
08/31/2028	46,380,000.00	24.31%
08/31/2029	48,305,000.00	28.54%
08/31/2030	50,665,000.00	32.98%
08/31/2031	53,100,000.00	37.64%
08/31/2032	51,645,000.00	42.17%
08/31/2033	47,300,000.00	46.31%
08/31/2034	47,215,000.00	50.45%
08/31/2035	48,845,000.00	54.74%
08/31/2036	50,805,000.00	59.19%
08/31/2037	52,840,000.00	63.82%
08/31/2038	54,975,000.00	68.64%
08/31/2039	47,765,000.00	72.83%
08/31/2040	47,765,000.00	77.02%
08/31/2041	43,570,000.00	80.84%
08/31/2042	40,930,000.00	84.43%
08/31/2043	40,225,000.00	87.96%
08/31/2044	39,980,000.00	91.46%
08/31/2045	39,050,000.00	94.89%
08/31/2046	25,915,000.00	97.16%
08/31/2047	17,665,000.00	98.71%
08/31/2048	9,630,000.00	99.55%
08/31/2049	5,125,000.00	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 08/31/2023	\$106,936,956
I&S Fds all G.O. issues 06/30/2022	\$77,131,570*
2022 I&S Fund Tax Levy @ 90%	95,045,764

Total	172,177,334

* Includes the August 2022 debt service payment.

BALANCE SHEET

STATEMENT OF NET POSITION

	Governmental Activities 06/30/2022	Governmental Activities 06/30/2021
ASSETS		
Current Assets	\$451,710,024	\$443,664,128
Capital Assets	\$1,176,388,381	\$1,182,792,127
Other Assets	\$25,276,475	\$26,556,168

Total Assets	\$1,653,374,880	\$1,653,012,423
DEFERRED OUTFLOWS		
	\$103,435,322	\$110,549,063
LIABILITIES		
Current Liabilities	\$91,470,753	\$89,156,006
Current Long Term Liabilities	\$48,663,296	\$45,679,304
Long Term Liabilities	\$1,311,498,740	\$1,444,591,185

Total Liabilities	\$1,451,632,789	\$1,579,426,495
DEFERRED INFLOWS		
	\$215,320,288	\$155,240,342
NET POSITION		
Invested in Capital Asset	\$118,110,685	\$101,407,358
Restricted	\$76,075,119	\$65,086,691
Unrestricted	(\$104,328,679)	(\$137,599,400)

Total Net Position	\$89,857,125	\$28,894,649

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount Authorized	Issued To Date	Unissued
05/07/22	School Bldg & Security	\$843,840,000	\$129,310,000	\$714,530,000
05/07/22	Technology	51,510,000	23,380,000	28,130,000
Total:		\$895,350,000	\$152,690,000	\$742,660,000

PENSION FUND LIABILITY

The District participates in a cost-sharing multi-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas ("TRS"). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at https://www.trs.texas.gov/Pages/about_archive_cafr.aspx.

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system

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during the fiscal year.

The 86th Legislature adopted Senate Bill 12 which increased contribution rates for the State, employers, and the members in a phase-in schedule that will end in Fiscal Year 2025. The State's base rate of 6.80% in Fiscal Year 2019 will increase to 7.50% in Fiscal Year 2020 and phase-in to 8.25% by Fiscal Year 2024. In addition, all public education employers will pay a supplemental contribution that will gradually increase from 1.50% in Fiscal Year 2020 to 2.00% in Fiscal Year 2025. By the end of the phase-in period, these supplemental contributions will equal approximately 1.25% of total payroll. Combined, these contributions are ultimately assumed to approximate 9.50% of total payroll. The member contribution rate will increase from the current 7.70% to 8.00% in Fiscal Year 2022 and ultimately 8.25% in Fiscal Year 2024. Prior to SB 12 only those employers not participating in social security were required to pay a 1.5% contribution (Non-OASDI surcharge). Beginning September 1, 2019 all employers are required to pay the Public Education Employer contribution irrespective of participation in social security. All public schools, charter schools and regional education service centers must contribute 1.6% of the member's salary beginning in fiscal year 2021, gradually increasing to 2 percent in fiscal year 2025.

Contribution Rates Plan	Fiscal Year 2022	Fiscal Year 2021
Employer	7.75%	7.5%
Member	8.00%	7.7%
State	7.75%	7.5%

PENSION FUND LIABILITY

Reporting Year*	08-31-2022	08-31-2021
Net Pension Liability		
Beginning of Year	\$157,094,062	\$171,536,152
Additional Contributions	\$0	\$0
Total Pension Expense	\$7,323,538	\$25,057,454
Total Deferred Outflows	\$41,707,316	\$54,856,611
Total Deferred Inflows	\$100,111,956	\$39,519,050
This Year's Contributions	\$13,013,918	\$12,102,298
Net Pension Liability		
End of Year	\$77,661,481	\$157,094,062

	Contributions Required and Made
2022 Employer	\$14,322,839
2022 Member (Employee)	\$30,874,276
Contributing Agency (State)	\$21,079,842

For the year ended June 30, 2022, the District recognized pension expense of \$476,186 and revenue of \$476,186 for support provided by the State.

	08-31-2022	08-31-2021
District's Proportion of the Net Pension Liability	0.30495592%	0.29331599%
District's Proportion Share of the Net Pension Liability	\$77,661,481	\$157,094,062
State's Proportion Share of the District's Net Pension Liability	\$119,109,778	\$253,764,053
Total	\$196,771,259	\$410,858,115
District's Covered-Employee Payroll	\$373,984,184	\$304,212,226
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	20.77%	51.64%
TRS net position as a percentage of the total pension liability	88.79%	75.54%
Plan's net pension liability as a percentage of covered - employee payroll	52.61%	135.06%

* Based on measurement period of the previous fiscal year.

Fiscal Year	2022	2021
Contractually Required Contributions	\$14,322,839	\$12,880,372
Contributions in Relation to the Contractual Required Contributions	(\$14,322,839)	(\$12,880,372)
Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$388,292,859	\$373,984,184
Contributions as a Percentage of Covered Employee Payroll	3.69%	3.44%

PENSION FUND OPEB LIABILITY

OTHER POST-EMPLOYMENT BENEFITS

Klein ISD participates in the Texas Public School Retired Employees Group Insurance Program (TRSCare). It is a multiple-employer, cost-sharing defined Other Post-Employment Benefit (OPEB) plan that has a special funding situation. The plan is administered through a trust by the Teacher Retirement System of Texas (TRS) Board of Trustees. It was established in 1986 and is administered in accordance with the Texas Insurance Code, Chapter 1575.

Detail information about the TRS-Care's fiduciary net position is available in the separately-issued TRS Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>; by writing to TRS at 1000 Red River Street, Austin, TX, 78701-2698; or by calling (512) 542-6592.

Contributions Contribution rates for the TRS-Care plan are established in state statute by the Texas Legislature, and there is no continuing obligation to provide benefits beyond each fiscal year. The TRS-Care plan is currently funded on a pay-as-you-go basis and is subject to change based on available funding. Funding for TRS-Care is provided by retiree premium contributions and contributions from the state, active employees, and school districts based upon public school district payroll. The TRS Board of trustees does not have the authority to set or amend contribution rates.

The General Appropriations Act passed by The 86th Legislature included funding to maintain TRS Care premiums at their current level through 2021. The 86th Legislature also passed SB 1682 which requires TRS to establish a contingency reserve in the TRS-Care fund equal to 60 days of expenditures.

	2022	2021
Active Employee	0.65%	0.65%
Non-Employer Contributing Entity (State) Employers	1.25%	1.25%
Federal/private Funding remitted by Employers	0.75%	0.75%
	1.25%	1.25%

	2022	2021
Current Fiscal Year Employer Contributions	\$3,333,427	\$3,120,337
Current Fiscal Year Member Contributions	\$2,523,998	\$2,425,201
Measurement Year NECE On-Behalf Contributions	\$4,513,872	\$4,251,998

For the year ended June 30, 2022, the District recognized OPEB expense of \$7,670,271 and revenue of \$7,670,271 for support provided by the State.

Reporting Period Ended*	08/31/2022	08/31/2021
District's proportion share of the net OPEB liability (asset)	0.4021258%	0.3981954%
District's proportionate share of	\$155,117,901	\$151,372,041

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Table with 3 columns: Description, 2022 Amount, 2021 Amount. Rows include net OPEB liability, State's proportionate share, Total, District's covered-employee payroll, District's proportionate share of net OPEB liability, Plan fiduciary net position.

* Based on measurement of the previous fiscal year.

Table with 3 columns: Description, 06/30/2022 Amount, 06/30/2021 Amount. Rows include Fiscal year Ended, Contractually required contribution, Contributions in relation to these contractually required contribution, Contribution deficiency (excess), District's covered-employee payroll, Contribution as a percentage of covered-employee payroll.

MEDICARE PART D

The Medicare Prescription Drug, Improvement, and Modernization Act of 2003 established prescription drug coverage for Medicare beneficiaries known as Medicare Part D. One of the provisions of Medicare D allows for the Texas Public School Retired Employee Group Insurance Program (TRS-Care) to receive retiree drug subsidy payments from the federal government to offset certain prescription drug expenditures for eligible TRS-Care participants. These on-behalf payments are recognized as equal revenues and expenditures/expenses by the District.

For the fiscal years ended June 30, 2022 and 2021, the subsidy payments received by TRS-Care on behalf of the District were \$1,663,760 and 1,691,022, respectively.

Source: Teacher Retirement System of Texas.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of June 30, 2022)

The District reports additional debt in the principal amount of \$237,917,433 under Govt Activities as follows:

Table with 5 columns: Description, Amount Outstanding, Int Rate, Next Year's Requirements, Fund Reported Under. Rows include Compensated Absences, Workers Comp, Pension Liability*, OPEB*, Leases.

* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

Table with 5 columns: Taxing Body, Debt Amount, As Of, %Ovlp, Ovlp Amt. Rows include Bilma PUD, Bridgestone MUD, Charterwood MUD, CNP UD, Cypress Forest PUD, Cypresswood UD, Dowdell PUD (Defined Area No. 1).

Table with 5 columns: Description, Amount, Date, %Ovlp, Amount. Rows include Dowdell PUD, Encanto Real UD, Fountainhead MUD, Harris Co, Harris Co Dept of Ed, Harris Co Flood Control, Harris Co Hosp Dist, Harris Co Improvement Dist. #18 (Defined Area No. 1), Harris Co Impr. Dist. #18, Harris Co MUD # 1, Harris Co MUD # 24, Harris Co MUD #104, Harris Co MUD #118, Harris Co MUD #119, Harris Co MUD #150, Harris Co MUD #180, Harris Co MUD #367, Harris Co MUD #368, Harris Co MUD #383, Harris Co MUD #401, Harris Co MUD #468, Harris Co MUD # 480, Harris Co MUD # 530, Harris Co MUD # 551, Harris Co Toll Road, Harris Co WC&ID #109, Harris Co WC&ID #110, Harris Co WC&ID #116, Harris Co WC&ID #119, Harris Co WC&ID #132, Harris Co WC&ID #133, Harris-Montgomery Cos MUD #386, Heatherloch MUD, Houston, City of, Kleinwood MUD, Lone Star College System, Louetta North PUD, Meadowhill Reg MUD, Northampton MUD - Defined Area, Northampton MUD, NW Harris Co MUD # 6, NW Harris Co MUD # 19, NW Harris Co MUD # 28, NW Harris Co MUD # 30, NW Harris Co MUD # 32, NW Harris Co MUD # 36, NW Park MUD, Oakmont PUD, Pt of Houston Authority, Shasla PUD, Spring Creek Forest PUD, Spring West MUD, The Woodlands RUD # 1, The Woodlands Township, Tomball, City of.

Total Overlapping Debt: \$1,115,407,150

Klein ISD 08/31/22 \$1,108,538,936

Total Direct and Overlapping Debt: \$2,223,946,086

Total Direct and Overlapping Debt % of A.V.: 7.90%

Total Direct and Overlapping Debt per Capita: \$8,863

* Gross Debt

** Less than 0.01%

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MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

10/06/2020 - Notice of Change of Fiscal Year End to June 30 Effective 2020

"The Board of Trustees of the District officially adopted a change in the date of its fiscal year end from August 31st to June 30th. The change in fiscal year end began with the fiscal year beginning September 1, 2019 and ending June 30, 2020."

ECONOMIC BACKGROUND

TEXAS PUBLIC SCHOOL FINANCE SYSTEM For information on the Texas Public School Finance System, visit the Publications area of the MAC website at www.mactexas.com.

ECONOMIC BACKGROUND

Klein ISD is a mineral producing, agricultural and residential area located north of the Houston city limits and bounded on the west by the City of Tomball on SH 249 and on the east by Interstate Highway 45. The District is primarily residential in character. Several developing subdivisions are in the District. Commercial activity in the District consists primarily of retail and service establishments and is located along FM 1960 and Stuebner-Airline Road. Houston Inter-Continental Airport, approximately ten miles to the east, has contributed to the growth of the area.

COUNTY CHARACTERISTICS

Harris County, located in southeast Texas, is the most populous county and a major component of the Houston Primary Metropolitan Statistical Area. The County is traversed by Interstate Highways 10, 45, 69, and 610, as well as Cypress and Spring Creeks and the San Jacinto River, which connect to Galveston Bay in the south.

COUNTY SEAT: Houston

2020 census: 4,731,145 increasing 15.6 % since 2010
2010 census: 4,092,459 increasing 20.3 % since 2000
2000 census: 3,400,578

ECONOMIC BASE

Mineral: sulphur, stone, sand, salt, petroleum, oil, natural gas, lime, gravel, gas, clay and cement.

Industry: wheat-exporting, space exploration, refining, printing and publishing, primary metals, petroleum, petrochemicals, paper and allied products, non-electrical machinery, medical research, manufacturing, international trade, food, fabricated metal products, energy center, education and chemicals.

Agricultural: vegetables, rice, nursery crops, horses, hay, grass, goats, corn, Christmas trees and cattle.

OIL AND GAS - 2022

The oil production for this county accounts for 0.07% of the total state production. The county ranks 63 out of all the counties in Texas for oil production. The gas production for this county accounts for 0.06% of the total state production. The county ranks 83 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019 and 2020 Oil production.

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2021 and 2022 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019, 2020, 2021, and 2022 Casinghead production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019, 2020, 2021, and 2022 Gas Well Production.

CONDENSATE (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2019, 2020, 2021, and 2022 Condensate production.

PARKS (Texas Parks & Wildlife)

Table with 3 columns: Year, Description, Volume. Rows for 2019 and 2020 BattleShip Texas State Historic Site and Sheldon Lake State Park.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 6 columns: Year, Description, 2022 Employed, 2022 Earnings, 2021 Employed, 2021 Earnings, 2020 Employed, 2020 Earnings. Rows for 1st Q, 2nd Q, 3rd Q, and 4th Q.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: University of St. Thomas, University of Houston-Victoria, University of Houston-Downtown, University of Houston-Clear Lake, University of Houston Medical School, University of Houston, The University of Texas Health Science Center at Houston, Texas Southern University, South Texas College of Law, San Jacinto College District, Rice University, Lone Star College System District, Lee College, Houston Community College System, Houston Baptist University, Baylor College of Medicine

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment. Rows for 2021 and 2020.

TOP EMPLOYERS

Table with 2 columns: Major Employers, # Employees. Lists major employers like Wal-Mart Stores, Memorial Hermann Healthcare System, H-E-B, UT MD Anderson Cancer Center, McDonald's Corp., and Houston Methodist Health Care.

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Kroger	16,000
Grocery Store	
United Airlines	14,941
Airline	
Schlumberger	12,069
Oil & Gas	
Shell Oil Co.	11,507
Oil & Gas	

Source: Klein ISD ACFR dated June 30, 2022

TOP TAXPAYERS

Principal Taxpayers	2022 A.V.	% of A.V.
1. CenterPoint Energy Inc.	\$186,099,536	0.66%
Utility - Electric Utility/Power Plant		
2. DXC Technology Services LLC	107,424,469	0.38%
Industrial - Industrial Manufacturing		
3. Eastgroup Properties LP	96,792,397	0.34%
Commercial - Storage Units/Warehouses		
4. HEB Grocery Co. LP	93,414,022	0.33%
Commercial - Grocery Store		
5. Liberty Property	81,881,898	0.29%
Commercial - Commercial Land		
6. Vintage Dunhill LLC	80,458,408	0.29%
Commercial - Shopping Center/Mall		
7. GP Market Place 1750 LLC	79,929,158	0.28%
Commercial - Strip Mall/Plaza		
8. Walmart	65,159,911	0.23%
Commercial - Retail Store		
9. 29SC San Cierra Property Owner LLC	64,624,491	0.23%
Residential - Apartments		
10. Broadstone Sparrows Point LLC	64,582,106	0.23%
Residential - Apartments		
Total:	\$920,366,396	3.26%

FINANCE CONNECTED OFFICIALS

Board President
 Rob Ellis
 7200 Spring Cypress Road
 Klein, TX 77379
 Phone: 832-249-4000
 rellis99@kleinisd.net

Superintendent
 Dr. Jenny McGown
 7200 Spring Cypress Road
 Klein, TX 77379
 Phone: 832-249-4173
 superintendent@kleinisd.net

Chief Financial Officer
 Dan Schaefer
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 Phone: 832-249-4650
 dschaefer1@kleinisd.net

Tax Assessor/Collector
 Ann Harris Bennett
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 Phone: 713-274-8000
 ann.harris-bennett@tax.hctx.net

Chief Appraiser

Roland Altinger
 Harris County Appraisal District
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 Phone: 713-812-5800
 raltinger@hcad.org

Director of Jurisdiction Support
 Celeste Kelly
 Harris County Appraisal District
 13013 Northwest Freeway
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SSAL

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