



Outstanding Unlimited Tax
Debt Service

October 26, 2020





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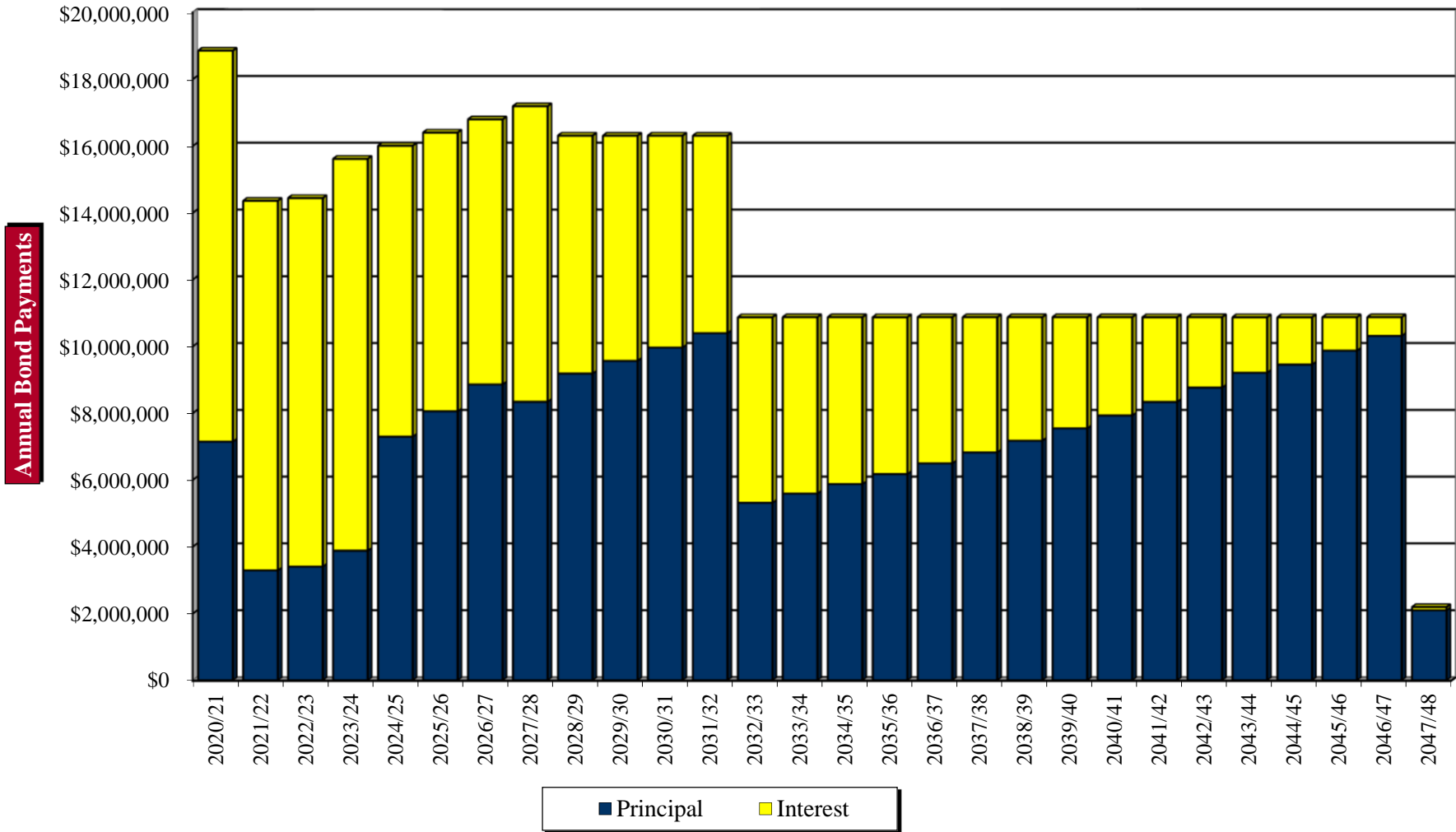




Section 1 – Outstanding Unlimited Tax Debt Service by
Principal and Interest



Sherman Independent School District Outstanding Unlimited Tax Debt Service By Principal And Interest



Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Outstanding Unlimited Tax Debt Service By Principal And Interest

<u>Year</u>	<u>Principal</u>	<u>Interest</u> ^(A)	<u>Annual Debt Service</u> ^(A)
2020/21	\$ 7,140,000.00 ^(B)	\$ 11,708,700.00	\$ 18,848,700.00 ^(B)
2021/22	3,285,000.00	11,066,975.00	14,351,975.00
2022/23	3,400,000.00	11,036,925.00	14,436,925.00
2023/24	3,875,000.00	11,734,950.00	15,609,950.00
2024/25	7,290,000.00	8,712,300.00	16,002,300.00
2025/26	8,050,000.00	8,346,950.00	16,396,950.00
2026/27	8,855,000.00	7,937,243.75	16,792,243.75
2027/28	8,335,000.00	8,852,037.50	17,187,037.50
2028/29	9,180,000.00	7,125,368.75	16,305,368.75
2029/30	9,560,000.00	6,742,900.00	16,302,900.00
2030/31	9,960,000.00	6,344,725.00	16,304,725.00
2031/32	10,390,000.00	5,911,975.00	16,301,975.00
2032/33	5,310,000.00	5,556,225.00	10,866,225.00
2033/34	5,585,000.00	5,283,850.00	10,868,850.00
2034/35	5,870,000.00	4,997,475.00	10,867,475.00
2035/36	6,170,000.00	4,696,475.00	10,866,475.00
2036/37	6,490,000.00	4,379,975.00	10,869,975.00
2037/38	6,820,000.00	4,047,225.00	10,867,225.00
2038/39	7,170,000.00	3,697,475.00	10,867,475.00
2039/40	7,540,000.00	3,329,725.00	10,869,725.00
2040/41	7,925,000.00	2,943,100.00	10,868,100.00
2041/42	8,330,000.00	2,536,725.00	10,866,725.00
2042/43	8,760,000.00	2,109,475.00	10,869,475.00
2043/44	9,205,000.00	1,660,350.00	10,865,350.00
2044/45	9,450,000.00	1,416,100.00	10,866,100.00
2045/46	9,865,000.00	1,002,150.00	10,867,150.00
2046/47	10,310,000.00	558,225.00	10,868,225.00
2047/48	<u>2,095,000.00</u>	<u>94,275.00</u>	<u>2,189,275.00</u>
Total	<u>\$ 206,215,000.00</u>	<u>\$ 153,829,875.00</u>	<u>\$ 360,044,875.00</u>

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B (the "Series 2018-B Bonds") is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

^(B) Includes a \$4,245,000 defeasance of the District's Series 2018-B Bonds prior to scheduled maturity on February 1, 2021.

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Semi-Annual Unlimited Tax Debt Service By Principal And Interest

<u>Date</u>	<u>Principal</u>	<u>Interest</u> ^(A)	<u>Debt Service</u> ^(A)	<u>Annual Debt Service</u> ^(A)
02/01/21	\$ 4,245,000.00 ^(B)	\$ 566,250.00	\$ 4,811,250.00 ^(B)	
02/15/21	2,895,000.00	6,952,150.00	9,847,150.00	
08/01/21	-	311,550.00	311,550.00	
08/15/21	-	3,878,750.00	3,878,750.00	\$ 18,848,700.00 ^(B)
02/01/22	-	311,550.00	311,550.00	
02/15/22	3,285,000.00	6,598,750.00	9,883,750.00	
08/01/22	-	311,550.00	311,550.00	
08/15/22	-	3,845,125.00	3,845,125.00	14,351,975.00
02/01/23	-	311,550.00	311,550.00	
02/15/23	3,400,000.00	6,605,125.00	10,005,125.00	
08/01/23	-	311,550.00	311,550.00	
08/15/23	-	3,808,700.00	3,808,700.00	14,436,925.00
02/01/24	-	700,987.50	700,987.50	
02/15/24	3,875,000.00	6,593,700.00	10,468,700.00	
08/01/24	-	700,987.50	700,987.50	
08/15/24	-	3,739,275.00	3,739,275.00	15,609,950.00
02/01/25	-	700,987.50	700,987.50	
02/15/25	7,290,000.00	3,739,275.00	11,029,275.00	
08/01/25	-	700,987.50	700,987.50	
08/15/25	-	3,571,050.00	3,571,050.00	16,002,300.00
02/01/26	-	700,987.50	700,987.50	
02/15/26	8,050,000.00	3,571,050.00	11,621,050.00	
08/01/26	-	700,987.50	700,987.50	
08/15/26	-	3,373,925.00	3,373,925.00	16,396,950.00
02/01/27	-	700,987.50	700,987.50	
02/15/27	8,855,000.00	3,373,925.00	12,228,925.00	
08/01/27	-	700,987.50	700,987.50	
08/15/27	-	3,161,343.75	3,161,343.75	16,792,243.75
02/01/28	-	700,987.50	700,987.50	
02/15/28	8,335,000.00	4,491,343.75	12,826,343.75	
08/01/28	-	700,987.50	700,987.50	
08/15/28	-	2,958,718.75	2,958,718.75	17,187,037.50
02/01/29	-	700,987.50	700,987.50	
02/15/29	9,180,000.00	2,958,718.75	12,138,718.75	
08/01/29	-	700,987.50	700,987.50	
08/15/29	-	2,764,675.00	2,764,675.00	16,305,368.75

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B (the "Series 2018-B Bonds") is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

^(B) Includes a \$4,245,000 defeasance of the District's Series 2018-B Bonds prior to scheduled maturity on February 1, 2021.

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Semi-Annual Unlimited Tax Debt Service By Principal And Interest

<u>Date</u>	<u>Principal</u>	<u>Interest</u> ^(A)	<u>Debt Service</u> ^(A)	<u>Annual Debt Service</u> ^(A)
02/01/30	\$ -	\$ 700,987.50	\$ 700,987.50	
02/15/30	9,560,000.00	2,764,675.00	12,324,675.00	
08/01/30	-	700,987.50	700,987.50	
08/15/30	-	2,576,250.00	2,576,250.00	\$ 16,302,900.00
02/01/31	-	700,987.50	700,987.50	
02/15/31	9,960,000.00	2,576,250.00	12,536,250.00	
08/01/31	-	700,987.50	700,987.50	
08/15/31	-	2,366,500.00	2,366,500.00	16,304,725.00
02/01/32	-	700,987.50	700,987.50	
02/15/32	10,390,000.00	2,366,500.00	12,756,500.00	
08/01/32	-	700,987.50	700,987.50	
08/15/32	-	2,143,500.00	2,143,500.00	16,301,975.00
02/01/33	-	700,987.50	700,987.50	
02/15/33	5,310,000.00	2,143,500.00	7,453,500.00	
08/01/33	-	700,987.50	700,987.50	
08/15/33	-	2,010,750.00	2,010,750.00	10,866,225.00
02/01/34	-	700,987.50	700,987.50	
02/15/34	5,585,000.00	2,010,750.00	7,595,750.00	
08/01/34	-	700,987.50	700,987.50	
08/15/34	-	1,871,125.00	1,871,125.00	10,868,850.00
02/01/35	-	700,987.50	700,987.50	
02/15/35	5,870,000.00	1,871,125.00	7,741,125.00	
08/01/35	-	700,987.50	700,987.50	
08/15/35	-	1,724,375.00	1,724,375.00	10,867,475.00
02/01/36	-	700,987.50	700,987.50	
02/15/36	6,170,000.00	1,724,375.00	7,894,375.00	
08/01/36	-	700,987.50	700,987.50	
08/15/36	-	1,570,125.00	1,570,125.00	10,866,475.00
02/01/37	-	700,987.50	700,987.50	
02/15/37	6,490,000.00	1,570,125.00	8,060,125.00	
08/01/37	-	700,987.50	700,987.50	
08/15/37	-	1,407,875.00	1,407,875.00	10,869,975.00
02/01/38	-	700,987.50	700,987.50	
02/15/38	6,820,000.00	1,407,875.00	8,227,875.00	
08/01/38	-	700,987.50	700,987.50	
08/15/38	-	1,237,375.00	1,237,375.00	10,867,225.00
02/01/39	-	700,987.50	700,987.50	
02/15/39	7,170,000.00	1,237,375.00	8,407,375.00	
08/01/39	-	700,987.50	700,987.50	
08/15/39	-	1,058,125.00	1,058,125.00	10,867,475.00

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Semi-Annual Unlimited Tax Debt Service By Principal And Interest

<u>Date</u>	<u>Principal</u>	<u>Interest^(A)</u>	<u>Debt Service^(A)</u>	<u>Annual Debt Service^(A)</u>
02/01/40	\$ -	\$ 700,987.50	\$ 700,987.50	
02/15/40	7,540,000.00	1,058,125.00	8,598,125.00	
08/01/40	-	700,987.50	700,987.50	
08/15/40	-	869,625.00	869,625.00	\$ 10,869,725.00
02/01/41	-	700,987.50	700,987.50	
02/15/41	7,925,000.00	869,625.00	8,794,625.00	
08/01/41	-	700,987.50	700,987.50	
08/15/41	-	671,500.00	671,500.00	10,868,100.00
02/01/42	-	700,987.50	700,987.50	
02/15/42	8,330,000.00	671,500.00	9,001,500.00	
08/01/42	-	700,987.50	700,987.50	
08/15/42	-	463,250.00	463,250.00	10,866,725.00
02/01/43	-	700,987.50	700,987.50	
02/15/43	8,760,000.00	463,250.00	9,223,250.00	
08/01/43	-	700,987.50	700,987.50	
08/15/43	-	244,250.00	244,250.00	10,869,475.00
02/01/44	-	700,987.50	700,987.50	
02/15/44	9,205,000.00	244,250.00	9,449,250.00	
08/01/44	-	700,987.50	700,987.50	
08/15/44	-	14,125.00	14,125.00	10,865,350.00
02/01/45	-	700,987.50	700,987.50	
02/15/45	565,000.00	14,125.00	579,125.00	
08/01/45	8,885,000.00	700,987.50	9,585,987.50	10,866,100.00
02/01/46	-	501,075.00	501,075.00	
08/01/46	9,865,000.00	501,075.00	10,366,075.00	10,867,150.00
02/01/47	-	279,112.50	279,112.50	
08/01/47	10,310,000.00	279,112.50	10,589,112.50	10,868,225.00
02/01/48	-	47,137.50	47,137.50	
08/01/48	<u>2,095,000.00</u>	<u>47,137.50</u>	<u>2,142,137.50</u>	<u>2,189,275.00</u>
Total	<u>\$ 206,215,000.00</u>	<u>\$ 153,829,875.00</u>	<u>\$ 360,044,875.00</u>	<u>\$ 360,044,875.00</u>

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

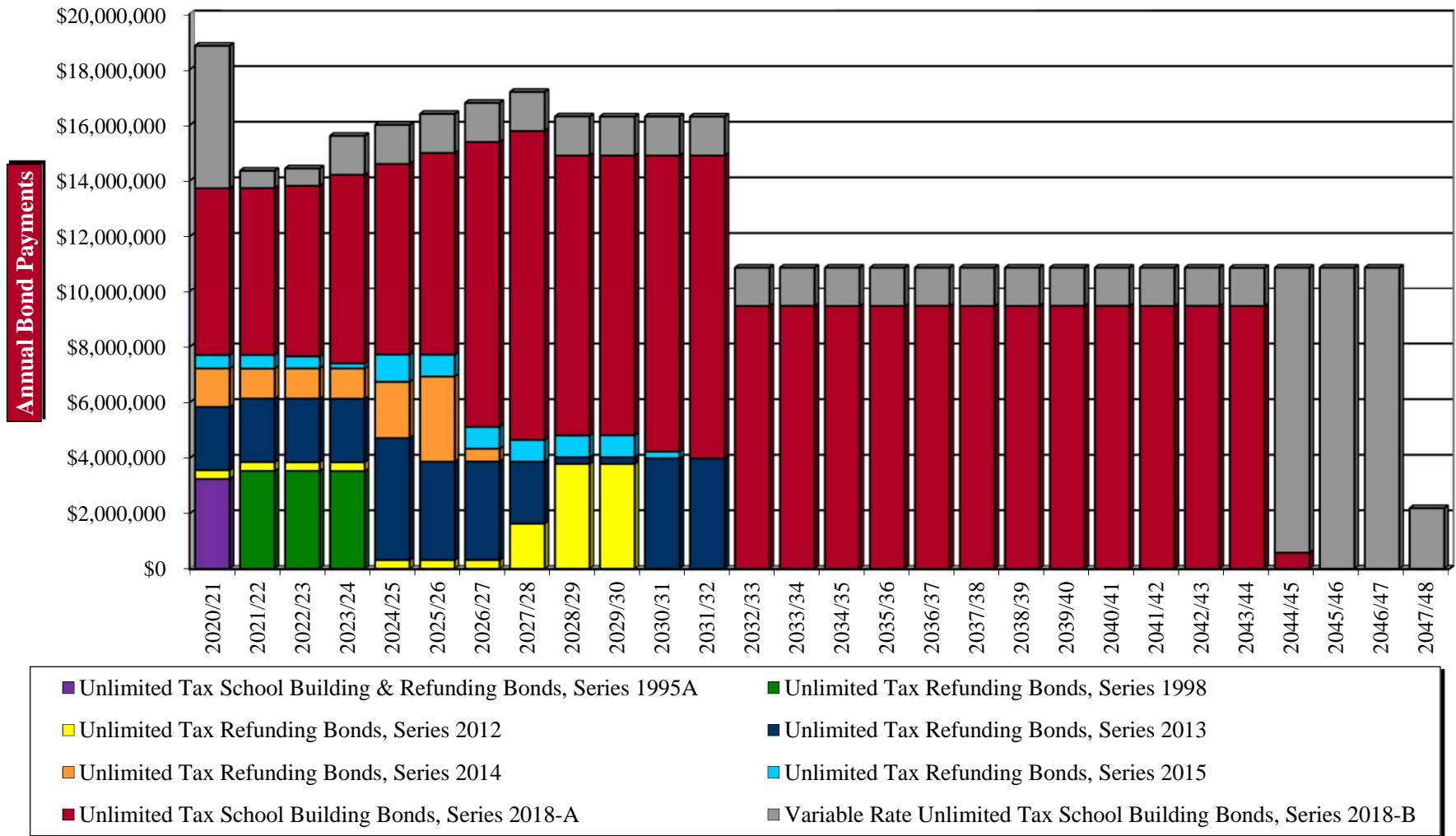
Note: Debt service payments reflect payments from September 1 through August 31.



Section 2 – Outstanding Unlimited Tax Debt Service by Series



Sherman Independent School District Outstanding Unlimited Tax Debt Service By Series



Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Outstanding Unlimited Tax Debt Service By Series

<u>Year</u>	<u>Unlimited Tax School Building & Refunding Bonds, Series 1995A</u>	<u>Unlimited Tax Refunding Bonds, Series 1998</u>	<u>Unlimited Tax Refunding Bonds, Series 2012</u>	<u>Unlimited Tax Refunding Bonds, Series 2013</u>	<u>Unlimited Tax Refunding Bonds, Series 2014</u>	<u>Unlimited Tax Refunding Bonds, Series 2015</u>	<u>Unlimited Tax School Building Bonds, Series 2018-A</u>	<u>Variable Rate Unlimited Tax School Building Bonds, Series 2018-B^(A)</u>	<u>Annual Debt Service</u>
2020/21	\$ 3,240,000.00	\$ -	\$ 319,400.00	\$ 2,272,100.00	\$ 1,384,550.00	\$ 483,550.00	\$ 6,026,300.00	\$ 5,122,800.00 ^(B)	\$ 18,848,700.00
2021/22	-	3,530,000.00	317,600.00	2,285,500.00	1,079,550.00	489,925.00	6,026,300.00	623,100.00	14,351,975.00
2022/23	-	3,530,000.00	315,350.00	2,288,200.00	1,084,250.00	436,750.00	6,159,275.00	623,100.00	14,436,925.00
2023/24	-	3,525,000.00	317,575.00	2,283,775.00	1,088,375.00	183,000.00	6,810,250.00	1,401,975.00	15,609,950.00
2024/25	-	-	314,725.00	4,396,525.00	2,022,625.00	981,700.00	6,884,750.00	1,401,975.00	16,002,300.00
2025/26	-	-	316,675.00	3,545,400.00	3,062,875.00	787,400.00	7,282,625.00	1,401,975.00	16,396,950.00
2026/27	-	-	318,343.75	3,552,400.00	456,750.00	785,900.00	10,276,875.00	1,401,975.00	16,792,243.75
2027/28	-	-	1,631,637.50	2,230,275.00	-	783,400.00	11,139,750.00	1,401,975.00	17,187,037.50
2028/29	-	-	3,787,568.75	236,650.00	-	784,800.00	10,094,375.00	1,401,975.00	16,305,368.75
2029/30	-	-	3,786,750.00	236,650.00	-	789,900.00	10,087,625.00	1,401,975.00	16,302,900.00
2030/31	-	-	-	3,984,575.00	-	244,800.00	10,673,375.00	1,401,975.00	16,304,725.00
2031/32	-	-	-	3,981,250.00	-	-	10,918,750.00	1,401,975.00	16,301,975.00
2032/33	-	-	-	-	-	-	9,464,250.00	1,401,975.00	10,866,225.00
2033/34	-	-	-	-	-	-	9,466,875.00	1,401,975.00	10,868,850.00
2034/35	-	-	-	-	-	-	9,465,500.00	1,401,975.00	10,867,475.00
2035/36	-	-	-	-	-	-	9,464,500.00	1,401,975.00	10,866,475.00
2036/37	-	-	-	-	-	-	9,468,000.00	1,401,975.00	10,869,975.00
2037/38	-	-	-	-	-	-	9,465,250.00	1,401,975.00	10,867,225.00
2038/39	-	-	-	-	-	-	9,465,500.00	1,401,975.00	10,867,475.00
2039/40	-	-	-	-	-	-	9,467,750.00	1,401,975.00	10,869,725.00
2040/41	-	-	-	-	-	-	9,466,125.00	1,401,975.00	10,868,100.00
2041/42	-	-	-	-	-	-	9,464,750.00	1,401,975.00	10,866,725.00
2042/43	-	-	-	-	-	-	9,467,500.00	1,401,975.00	10,869,475.00
2043/44	-	-	-	-	-	-	9,463,375.00	1,401,975.00	10,865,350.00
2044/45	-	-	-	-	-	-	579,125.00	10,286,975.00	10,866,100.00
2045/46	-	-	-	-	-	-	-	10,867,150.00	10,867,150.00
2046/47	-	-	-	-	-	-	-	10,868,225.00	10,868,225.00
2047/48	-	-	-	-	-	-	-	2,189,275.00	2,189,275.00
Total	\$ 3,240,000.00	\$ 10,585,000.00	\$ 11,425,625.00	\$ 31,293,300.00	\$ 10,178,975.00	\$ 6,751,125.00	\$ 216,548,750.00	\$ 70,022,100.00	\$ 360,044,875.00

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B (the "Series 2018-B Bonds") is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

^(B) Includes a \$4,245,000 defeasance of the District's Series 2018-B Bonds prior to scheduled maturity on February 1, 2021.

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax School Building And Refunding Bonds, Series 1995A

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ <u>205,000.00</u>	\$ <u>3,035,000.00</u>	\$ <u>3,240,000.00</u>	\$ <u>3,240,000.00</u>
Total	\$ <u>205,000.00</u>	\$ <u>3,035,000.00</u>	\$ <u>3,240,000.00</u>	\$ <u>3,240,000.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax Refunding Bonds, Series 1998

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ -	\$ -	\$ -	
08/15/21	-	-	-	\$ -
02/15/22	810,000.00	2,720,000.00	3,530,000.00	
08/15/22	-	-	-	3,530,000.00
02/15/23	770,000.00	2,760,000.00	3,530,000.00	
08/15/23	-	-	-	3,530,000.00
02/15/24	<u>740,000.00</u>	<u>2,785,000.00</u>	<u>3,525,000.00</u>	<u>3,525,000.00</u>
Total	<u>\$ 2,320,000.00</u>	<u>\$ 8,265,000.00</u>	<u>\$ 10,585,000.00</u>	<u>\$ 10,585,000.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax Refunding Bonds, Series 2012

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ 90,000.00	\$ 115,150.00	\$ 205,150.00	
08/15/21	-	114,250.00	114,250.00	\$ 319,400.00
02/15/22	90,000.00	114,250.00	204,250.00	
08/15/22	-	113,350.00	113,350.00	317,600.00
02/15/23	90,000.00	113,350.00	203,350.00	
08/15/23	-	112,000.00	112,000.00	315,350.00
02/15/24	95,000.00	112,000.00	207,000.00	
08/15/24	-	110,575.00	110,575.00	317,575.00
02/15/25	95,000.00	110,575.00	205,575.00	
08/15/25	-	109,150.00	109,150.00	314,725.00
02/15/26	100,000.00	109,150.00	209,150.00	
08/15/26	-	107,525.00	107,525.00	316,675.00
02/15/27	105,000.00	107,525.00	212,525.00	
08/15/27	-	105,818.75	105,818.75	318,343.75
02/15/28	90,000.00	1,435,818.75	1,525,818.75	
08/15/28	-	105,818.75	105,818.75	1,631,637.50
02/15/29	3,635,000.00	105,818.75	3,740,818.75	
08/15/29	-	46,750.00	46,750.00	3,787,568.75
02/15/30	<u>3,740,000.00</u>	<u>46,750.00</u>	<u>3,786,750.00</u>	<u>3,786,750.00</u>
Total	<u>\$ 8,130,000.00</u>	<u>\$ 3,295,625.00</u>	<u>\$ 11,425,625.00</u>	<u>\$ 11,425,625.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax Refunding Bonds, Series 2013

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ 1,310,000.00	\$ 487,600.00	\$ 1,797,600.00	
08/15/21	-	474,500.00	474,500.00	\$ 2,272,100.00
02/15/22	1,350,000.00	474,500.00	1,824,500.00	
08/15/22	-	461,000.00	461,000.00	2,285,500.00
02/15/23	1,380,000.00	461,000.00	1,841,000.00	
08/15/23	-	447,200.00	447,200.00	2,288,200.00
02/15/24	1,425,000.00	447,200.00	1,872,200.00	
08/15/24	-	411,575.00	411,575.00	2,283,775.00
02/15/25	3,665,000.00	411,575.00	4,076,575.00	
08/15/25	-	319,950.00	319,950.00	4,396,525.00
02/15/26	2,980,000.00	319,950.00	3,299,950.00	
08/15/26	-	245,450.00	245,450.00	3,545,400.00
02/15/27	3,140,000.00	245,450.00	3,385,450.00	
08/15/27	-	166,950.00	166,950.00	3,552,400.00
02/15/28	1,945,000.00	166,950.00	2,111,950.00	
08/15/28	-	118,325.00	118,325.00	2,230,275.00
02/15/29	-	118,325.00	118,325.00	
08/15/29	-	118,325.00	118,325.00	236,650.00
02/15/30	-	118,325.00	118,325.00	
08/15/30	-	118,325.00	118,325.00	236,650.00
02/15/31	3,805,000.00	118,325.00	3,923,325.00	
08/15/31	-	61,250.00	61,250.00	3,984,575.00
02/15/32	<u>3,920,000.00</u>	<u>61,250.00</u>	<u>3,981,250.00</u>	<u>3,981,250.00</u>
Total	<u>\$ 24,920,000.00</u>	<u>\$ 6,373,300.00</u>	<u>\$ 31,293,300.00</u>	<u>\$ 31,293,300.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax Refunding Bonds, Series 2014

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ 1,010,000.00	\$ 197,375.00	\$ 1,207,375.00	
08/15/21	-	177,175.00	177,175.00	\$ 1,384,550.00
02/15/22	740,000.00	177,175.00	917,175.00	
08/15/22	-	162,375.00	162,375.00	1,079,550.00
02/15/23	775,000.00	162,375.00	937,375.00	
08/15/23	-	146,875.00	146,875.00	1,084,250.00
02/15/24	815,000.00	146,875.00	961,875.00	
08/15/24	-	126,500.00	126,500.00	1,088,375.00
02/15/25	1,815,000.00	126,500.00	1,941,500.00	
08/15/25	-	81,125.00	81,125.00	2,022,625.00
02/15/26	2,975,000.00	81,125.00	3,056,125.00	
08/15/26	-	6,750.00	6,750.00	3,062,875.00
02/15/27	<u>450,000.00</u>	<u>6,750.00</u>	<u>456,750.00</u>	<u>456,750.00</u>
Total	<u>\$ 8,580,000.00</u>	<u>\$ 1,598,975.00</u>	<u>\$ 10,178,975.00</u>	<u>\$ 10,178,975.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax Refunding Bonds, Series 2015

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ 280,000.00	\$ 103,875.00	\$ 383,875.00	
08/15/21	-	99,675.00	99,675.00	\$ 483,550.00
02/15/22	295,000.00	99,675.00	394,675.00	
08/15/22	-	95,250.00	95,250.00	489,925.00
02/15/23	250,000.00	95,250.00	345,250.00	
08/15/23	-	91,500.00	91,500.00	436,750.00
02/15/24	-	91,500.00	91,500.00	
08/15/24	-	91,500.00	91,500.00	183,000.00
02/15/25	815,000.00	91,500.00	906,500.00	
08/15/25	-	75,200.00	75,200.00	981,700.00
02/15/26	650,000.00	75,200.00	725,200.00	
08/15/26	-	62,200.00	62,200.00	787,400.00
02/15/27	675,000.00	62,200.00	737,200.00	
08/15/27	-	48,700.00	48,700.00	785,900.00
02/15/28	700,000.00	48,700.00	748,700.00	
08/15/28	-	34,700.00	34,700.00	783,400.00
02/15/29	730,000.00	34,700.00	764,700.00	
08/15/29	-	20,100.00	20,100.00	784,800.00
02/15/30	765,000.00	20,100.00	785,100.00	
08/15/30	-	4,800.00	4,800.00	789,900.00
02/15/31	<u>240,000.00</u>	<u>4,800.00</u>	<u>244,800.00</u>	<u>244,800.00</u>
Total	<u>\$ 5,400,000.00</u>	<u>\$ 1,351,125.00</u>	<u>\$ 6,751,125.00</u>	<u>\$ 6,751,125.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax School Building Bonds, Series 2018-A

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/21	\$ -	\$ 3,013,150.00	\$ 3,013,150.00	
08/15/21	-	3,013,150.00	3,013,150.00	\$ 6,026,300.00
02/15/22	-	3,013,150.00	3,013,150.00	
08/15/22	-	3,013,150.00	3,013,150.00	6,026,300.00
02/15/23	135,000.00	3,013,150.00	3,148,150.00	
08/15/23	-	3,011,125.00	3,011,125.00	6,159,275.00
02/15/24	800,000.00	3,011,125.00	3,811,125.00	
08/15/24	-	2,999,125.00	2,999,125.00	6,810,250.00
02/15/25	900,000.00	2,999,125.00	3,899,125.00	
08/15/25	-	2,985,625.00	2,985,625.00	6,884,750.00
02/15/26	1,345,000.00	2,985,625.00	4,330,625.00	
08/15/26	-	2,952,000.00	2,952,000.00	7,282,625.00
02/15/27	4,485,000.00	2,952,000.00	7,437,000.00	
08/15/27	-	2,839,875.00	2,839,875.00	10,276,875.00
02/15/28	5,600,000.00	2,839,875.00	8,439,875.00	
08/15/28	-	2,699,875.00	2,699,875.00	11,139,750.00
02/15/29	4,815,000.00	2,699,875.00	7,514,875.00	
08/15/29	-	2,579,500.00	2,579,500.00	10,094,375.00
02/15/30	5,055,000.00	2,579,500.00	7,634,500.00	
08/15/30	-	2,453,125.00	2,453,125.00	10,087,625.00
02/15/31	5,915,000.00	2,453,125.00	8,368,125.00	
08/15/31	-	2,305,250.00	2,305,250.00	10,673,375.00
02/15/32	6,470,000.00	2,305,250.00	8,775,250.00	
08/15/32	-	2,143,500.00	2,143,500.00	10,918,750.00
02/15/33	5,310,000.00	2,143,500.00	7,453,500.00	
08/15/33	-	2,010,750.00	2,010,750.00	9,464,250.00
02/15/34	5,585,000.00	2,010,750.00	7,595,750.00	
08/15/34	-	1,871,125.00	1,871,125.00	9,466,875.00
02/15/35	5,870,000.00	1,871,125.00	7,741,125.00	
08/15/35	-	1,724,375.00	1,724,375.00	9,465,500.00
02/15/36	6,170,000.00	1,724,375.00	7,894,375.00	
08/15/36	-	1,570,125.00	1,570,125.00	9,464,500.00
02/15/37	6,490,000.00	1,570,125.00	8,060,125.00	
08/15/37	-	1,407,875.00	1,407,875.00	9,468,000.00
02/15/38	6,820,000.00	1,407,875.00	8,227,875.00	
08/15/38	-	1,237,375.00	1,237,375.00	9,465,250.00
02/15/39	7,170,000.00	1,237,375.00	8,407,375.00	
08/15/39	-	1,058,125.00	1,058,125.00	9,465,500.00
02/15/40	7,540,000.00	1,058,125.00	8,598,125.00	
08/15/40	-	869,625.00	869,625.00	9,467,750.00

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Unlimited Tax School Building Bonds, Series 2018-A

<u>Date</u>	<u>Principal</u>	<u>Interest</u>	<u>Debt Service</u>	<u>Annual Debt Service</u>
02/15/41	\$ 7,925,000.00	\$ 869,625.00	\$ 8,794,625.00	
08/15/41	-	671,500.00	671,500.00	\$ 9,466,125.00
02/15/42	8,330,000.00	671,500.00	9,001,500.00	
08/15/42	-	463,250.00	463,250.00	9,464,750.00
02/15/43	8,760,000.00	463,250.00	9,223,250.00	
08/15/43	-	244,250.00	244,250.00	9,467,500.00
02/15/44	9,205,000.00	244,250.00	9,449,250.00	
08/15/44	-	14,125.00	14,125.00	9,463,375.00
02/15/45	<u>565,000.00</u>	<u>14,125.00</u>	<u>579,125.00</u>	<u>579,125.00</u>
Total	<u>\$ 121,260,000.00</u>	<u>\$ 95,288,750.00</u>	<u>\$ 216,548,750.00</u>	<u>\$ 216,548,750.00</u>

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Variable Rate Unlimited Tax School Building Bonds, Series 2018-B

<u>Date</u>	<u>Principal</u>	<u>Interest</u> ^(A)	<u>Debt Service</u> ^(A)	<u>Annual Debt Service</u> ^(A)
02/01/21	\$ 4,245,000.00 ^(B)	\$ 566,250.00	\$ 4,811,250.00 ^(B)	
08/01/21	-	311,550.00	311,550.00	\$ 5,122,800.00 ^(B)
02/01/22	-	311,550.00	311,550.00	
08/01/22	-	311,550.00	311,550.00	623,100.00
02/01/23	-	311,550.00	311,550.00	
08/01/23	-	311,550.00	311,550.00	623,100.00
02/01/24	-	700,987.50	700,987.50	
08/01/24	-	700,987.50	700,987.50	1,401,975.00
02/01/25	-	700,987.50	700,987.50	
08/01/25	-	700,987.50	700,987.50	1,401,975.00
02/01/26	-	700,987.50	700,987.50	
08/01/26	-	700,987.50	700,987.50	1,401,975.00
02/01/27	-	700,987.50	700,987.50	
08/01/27	-	700,987.50	700,987.50	1,401,975.00
02/01/28	-	700,987.50	700,987.50	
08/01/28	-	700,987.50	700,987.50	1,401,975.00
02/01/29	-	700,987.50	700,987.50	
08/01/29	-	700,987.50	700,987.50	1,401,975.00
02/01/30	-	700,987.50	700,987.50	
08/01/30	-	700,987.50	700,987.50	1,401,975.00
02/01/31	-	700,987.50	700,987.50	
08/01/31	-	700,987.50	700,987.50	1,401,975.00
02/01/32	-	700,987.50	700,987.50	
08/01/32	-	700,987.50	700,987.50	1,401,975.00
02/01/33	-	700,987.50	700,987.50	
08/01/33	-	700,987.50	700,987.50	1,401,975.00
02/01/34	-	700,987.50	700,987.50	
08/01/34	-	700,987.50	700,987.50	1,401,975.00
02/01/35	-	700,987.50	700,987.50	
08/01/35	-	700,987.50	700,987.50	1,401,975.00
02/01/36	-	700,987.50	700,987.50	
08/01/36	-	700,987.50	700,987.50	1,401,975.00
02/01/37	-	700,987.50	700,987.50	
08/01/37	-	700,987.50	700,987.50	1,401,975.00
02/01/38	-	700,987.50	700,987.50	
08/01/38	-	700,987.50	700,987.50	1,401,975.00
02/01/39	-	700,987.50	700,987.50	
08/01/39	-	700,987.50	700,987.50	1,401,975.00

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B (the "Series 2018-B Bonds") is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

^(B) Includes a \$4,245,000 defeasance of the District's Series 2018-B Bonds prior to scheduled maturity on February 1, 2021.

Note: Debt service payments reflect payments from September 1 through August 31.

Sherman Independent School District
Variable Rate Unlimited Tax School Building Bonds, Series 2018-B

<u>Date</u>	<u>Principal</u>	<u>Interest^(A)</u>	<u>Debt Service^(A)</u>	<u>Annual Debt Service^(A)</u>
02/01/40	\$ -	\$ 700,987.50	\$ 700,987.50	
08/01/40	-	700,987.50	700,987.50	\$ 1,401,975.00
02/01/41	-	700,987.50	700,987.50	
08/01/41	-	700,987.50	700,987.50	1,401,975.00
02/01/42	-	700,987.50	700,987.50	
08/01/42	-	700,987.50	700,987.50	1,401,975.00
02/01/43	-	700,987.50	700,987.50	
08/01/43	-	700,987.50	700,987.50	1,401,975.00
02/01/44	-	700,987.50	700,987.50	
08/01/44	-	700,987.50	700,987.50	1,401,975.00
02/01/45	-	700,987.50	700,987.50	
08/01/45	8,885,000.00	700,987.50	9,585,987.50	10,286,975.00
02/01/46	-	501,075.00	501,075.00	
08/01/46	9,865,000.00	501,075.00	10,366,075.00	10,867,150.00
02/01/47	-	279,112.50	279,112.50	
08/01/47	10,310,000.00	279,112.50	10,589,112.50	10,868,225.00
02/01/48	-	47,137.50	47,137.50	
08/01/48	<u>2,095,000.00</u>	<u>47,137.50</u>	<u>2,142,137.50</u>	<u>2,189,275.00</u>
Total	<u>\$ 35,400,000.00</u>	<u>\$ 34,622,100.00</u>	<u>\$ 70,022,100.00</u>	<u>\$ 70,022,100.00</u>

^(A) Interest on the District's Variable Rate Unlimited Tax School Building Bonds, Series 2018-B is calculated at a 2.00% coupon through July 31, 2023 and an assumed 4.50% coupon thereafter.

Note: Debt service payments reflect payments from September 1 through August 31.