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 by _____ of TEA

TEXAS EDUCATION AGENCY

**Instructional Facilities Allotment
 APPLICATION SCHEDULE #4E
 (First Refunding)
 Refunding Bond Requirements and Calculations**

District Name & County District#: _____
Amendment #: _____
Original Debt Title: _____
Refunding Debt Title: _____

AN AMENDED APPLICATION IS REQUIRED FOR ANY ELIGIBLE REFUNDING BONDS, REGARDLESS OF WHETHER A COMPLETE OR PARTIAL REFUNDING IS ACCOMPLISHED. ADDITIONAL DOCUMENTATION MAY BE REQUIRED DEPENDING ON THE NATURE OF THE REFUNDING TRANSACTION.

If the debt is for a refunding or a combination of refunding and new debt, the refunding portion must meet the same eligibility criteria with respect to dates of first debt service as a new issue as defined by TEC, §46.003(d)(1).

Refunding bonds must also meet the following criteria as defined by TEC, §46.007:
Present Value (PV) Savings: Eligible refunding bonds must result in a PV savings.
Redemption Date: Eligible refunding bonds may not be called for redemption earlier than the earliest call date of the bonds being refunded.
Maturity Date: Eligible refunding bonds must not have a maturity date later than the final maturity date of the bonds being refunded.
NOTE: IF ANY PORTION OF A MATURITY IS REFUNDED AT A PRESENT VALUE COST OR WITH AN EXTENSION OF THE TERM, THAT PORTION OF THE DEBT SHALL BE REMOVED FROM ELIGIBILITY.

Fiscal Year	A Total Original Debt Service (must match Original Debt FOS)	B Unrefunded Debt Service (Remaining Payments Scheduled for Original Debt)	C New Refunding Issue - Total Debt Service (must match FOS)	D New Refunding Issue - Sum of Any Portion of Debt Service NOT APPLICABLE to Original IFA	E New Refunding Issue - Portion of Debt Service APPLICABLE to Original IFA (C-D=E)	F Revised Debt Service Schedule (Applicable to Original IFA) (B+E=F)	G Savings: Original Debt Service less Revised Debt Service (A-F=G)	H Present Value Savings: compute at the true interest cost of the refunding bonds
1997 1998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998 1999	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1999 2000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2000 2001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2001 2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2002 2003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2003 2004	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2004 2005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2005 2006	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2006 2007	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2007 2008	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2008 2009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2009 2010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2010 2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2011 2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2012 2013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2013 2014	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2014 2015	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015 2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017 2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2018 2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019 2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020 2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021 2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022 2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023 2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2024 2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2025 2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2026 2027	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2027 2028	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2028 2029	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2029 2030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2030 2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2031 2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2032 2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2033 2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034 2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035 2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036 2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037 2038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2038 2039	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2039 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2040 2041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2041 2042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2042 2043	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2043 2044	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2044 2045	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Original Call Date: _____ Refunding Bonds Call Date: _____
 Original Maturity Date: _____ Refunding Bonds Maturity Date: _____
 Refunded Debt Title: _____ List Refunded Maturities: _____

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TEXAS EDUCATION AGENCY

**Instructional Facilities Allotment
 APPLICATION SCHEDULE #4E
 (Second or Subsequent Refunding)
 Refunding Bond Requirements and Calculations**

District Name & County District#: _____
 Amendment #: _____
 Original Debt Title: _____
 Refunding Debt Title: _____

AN AMENDED APPLICATION IS REQUIRED FOR ANY ELIGIBLE REFUNDING BONDS, REGARDLESS OF WHETHER A COMPLETE OR PARTIAL REFUNDING IS ACCOMPLISHED. ADDITIONAL DOCUMENTATION MAY BE REQUIRED DEPENDING ON THE NATURE OF THE REFUNDING TRANSACTION.

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Refunding bonds must also meet the following criteria as defined by TEC, §46.007:
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Redemption Date: Eligible refunding bonds may not be called for redemption earlier than the earliest call date of the bonds being refunded.
Maturity Date: Eligible refunding bonds must not have a maturity date later than the final maturity date of the bonds being refunded.
NOTE: IF ANY PORTION OF A MATURITY IS REFUNDED AT A PRESENT VALUE COST OR WITH AN EXTENSION OF THE TERM, THAT PORTION OF THE DEBT SHALL BE REMOVED FROM ELIGIBILITY.

Fiscal Year	A Most Recently Approved/Revised Debt Service (Last Schedule 4E/Column F) List all Debt Titles Included:	B Unrefunded Debt Service (Portions of Column A not refunded)	C New Refunding Issue - Total Debt Service (must match FOS for current refunding issue)	D New Refunding Issue - Sum of Any Portion of Debt Service NOT APPLICABLE to Column A	E New Refunding Issue - Portion of Debt Service, APPLICABLE to Column A (C-D=E)	F New Revised Debt Service Schedule (Applicable to Original IFA) (B+E=F)	G Savings: Most Recently Approved Debt Service less New Revised Debt Service (A-F=G)	H Present Value Savings: compute at the true interest cost of the refunding bonds
1997 1998	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1998 1999	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
1999 2000	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2000 2001	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2001 2002	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2002 2003	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2003 2004	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2004 2005	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2005 2006	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2006 2007	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2007 2008	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2008 2009	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2009 2010	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2010 2011	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2011 2012	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2012 2013	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2013 2014	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2014 2015	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2015 2016	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2016 2017	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2017 2018	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2018 2019	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2019 2020	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2020 2021	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2021 2022	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2022 2023	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2023 2024	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2024 2025	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2025 2026	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2026 2027	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2027 2028	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2028 2029	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2029 2030	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2030 2031	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2031 2032	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2032 2033	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2033 2034	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2034 2035	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2035 2036	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2036 2037	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2037 2038	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2038 2039	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2039 2040	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2040 2041	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2041 2042	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2042 2043	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2043 2044	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
2044 2045	\$0	\$0	\$0	\$0	\$0	\$0	\$0	\$0
TOTALS	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00

Original Call Date: _____ Refunding Bonds Call Date: _____
 Original Maturity Date: _____ Refunding Bonds Maturity Date: _____
 Refunded Debt Title: _____ List Refunded Maturities: _____