

\$27,700,000

Corsicana ISD

Unlimited Tax Refunding Bonds

Series 2013

Debt Service Comparison

Date	Total P+I	Existing D/S	Net New D/S	Old Net D/S	Savings
08/31/2013	712,720.97	13,512.50	726,233.47	726,799.38	565.91
08/31/2014	1,164,225.00	596,512.50	1,760,737.50	2,023,086.26	262,348.76
08/31/2015	1,594,875.00	153,000.00	1,747,875.00	2,021,417.51	273,542.51
08/31/2016	1,741,837.50	-	1,741,837.50	2,018,442.51	276,605.01
08/31/2017	1,739,150.00	-	1,739,150.00	2,014,183.76	275,033.76
08/31/2018	1,735,925.00	-	1,735,925.00	2,008,543.76	272,618.76
08/31/2019	1,737,175.00	-	1,737,175.00	2,013,793.76	276,618.76
08/31/2020	2,228,525.00	-	2,228,525.00	2,503,593.76	275,068.76
08/31/2021	2,228,775.00	-	2,228,775.00	2,504,618.76	275,843.76
08/31/2022	2,226,025.00	-	2,226,025.00	2,497,659.38	271,634.38
08/31/2023	1,307,825.00	-	1,307,825.00	1,581,037.50	273,212.50
08/31/2024	1,112,350.00	-	1,112,350.00	1,384,887.50	272,537.50
08/31/2025	1,119,425.00	-	1,119,425.00	1,392,137.50	272,712.50
08/31/2026	1,112,375.00	-	1,112,375.00	1,387,350.00	274,975.00
08/31/2027	1,115,175.00	-	1,115,175.00	1,390,437.50	275,262.50
08/31/2028	1,112,750.00	-	1,112,750.00	1,387,628.13	274,878.13
08/31/2029	1,994,875.00	-	1,994,875.00	2,270,731.26	275,856.26
08/31/2030	3,711,350.00	-	3,711,350.00	3,983,365.64	272,015.64
08/31/2031	4,221,200.00	-	4,221,200.00	4,496,553.14	275,353.14
08/31/2032	4,224,950.00	-	4,224,950.00	4,496,934.38	271,984.38
08/31/2033	4,024,200.00	-	4,024,200.00	4,297,112.50	272,912.50
08/31/2034	4,024,475.00	-	4,024,475.00	4,297,331.25	272,856.25
Total	\$46,190,183.47	\$763,025.00	\$46,953,208.47	\$52,697,645.14	\$5,744,436.67

PV Analysis Summary (Net to Net)

Net PV Cashflow Savings @ 3.223%(AIC)	4,101,059.87
Net Present Value Benefit	\$4,101,059.87
Net PV Benefit / \$29,380,000 Refunded Principal	13.959%

Refunding Bond Information

Refunding Dated Date	3/07/2013
Refunding Delivery Date	3/07/2013

***Net D/S Excludes: DSR**