

College Station Independent School District
Refunding Results for the Series 1996 & 1997 Bonds

Savings Summary

Issue	<u>1996</u>	<u>1997</u>	<u>Budget 2006</u>	<u>Actual 2006</u>
Bond Amount	4,590,000	4,760,000	9,350,000	9,350,000
Interest Rate	4.50%	4.63%	4.03%	4.01%
Net Savings			488,904	766,022
Average Annual Savings			37,608	58,925
Present Value Savings			373,523	410,859
Present Value Saving Ratio *			4.02%	4.39%

Footnote:

() In March 2006, the Board of Trustees authorized us to refinance the Series 1996 and 1997 bonds as long as the Present Value Savings Ratio did not drop below 3.75%. As shown above, the final Present Value Savings Ratio is 4.39%.*

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