

SAVINGS

\$9,350,000
 College Station Independent School District
 (Brazos)
 Unlimited Tax Refunding Bonds, Series 2006
 Final #'s As of August 23, 2006

Date	Prior Debt Service	Refunding Debt Service	Refunding Receipts	Refunding Net Cash Flow	Savings	Present Value to 09/26/2006 @ 3.9152770%
08/31/2007	426,837.50	352,710.42	11,757.01	340,953.41	85,884.09	84,384.77
08/31/2008	426,837.50	384,775.00		384,775.00	42,062.50	39,478.82
08/31/2009	426,837.50	384,775.00		384,775.00	42,062.50	37,977.34
08/31/2010	426,837.50	384,775.00		384,775.00	42,062.50	36,532.98
08/31/2011	426,837.50	384,775.00		384,775.00	42,062.50	35,143.54
08/31/2012	426,837.50	384,775.00		384,775.00	42,062.50	33,806.95
08/31/2013	426,837.50	384,775.00		384,775.00	42,062.50	32,521.19
08/31/2014	426,837.50	384,775.00		384,775.00	42,062.50	31,284.33
08/31/2015	426,837.50	384,775.00		384,775.00	42,062.50	30,094.52
08/31/2016	1,551,837.50	1,467,025.00		1,467,025.00	84,812.50	43,277.09
08/31/2017	3,021,212.50	2,932,750.00		2,932,750.00	88,462.50	24,160.49
08/31/2018	2,987,187.50	2,903,137.50		2,903,137.50	84,050.00	19,433.83
08/31/2019	2,981,337.50	2,895,025.00		2,895,025.00	86,312.50	18,762.84
	14,383,112.50	13,628,847.92	11,757.01	13,617,090.91	766,021.59	466,858.70

Savings Summary

PV of savings from cash flow	466,858.70
Less: Prior funds on hand	(56,911.67)
Plus: Refunding funds on hand	912.13
Net PV Savings	410,859.16