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**TEXAS EDUCATION AGENCY
Standard Application System (SAS)
Instructional Facilities Allotment
APPLICATION**

146-901
County-District No.

4

Region

UL Tax Schl Bldg Bds, Ser 2001

Title/Name of applicable Bond issue or Lease-Purchase

1. Applicant Agency: Cleveland ISD 316 East Dallas Cleveland, TX 77327	2. Applicant Contact Person: Ms. Karen Billingsley Chief Financial Officer kbillingsley@clevelandisd.org Phone: 281-592-8717 FAX: 281-592-8283	3. Purpose of Application: <input type="checkbox"/> Application <input checked="" type="checkbox"/> Amendment No. <u>6</u> RFA#701-16-101
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4. Use of the Standard Application System: This system provides a series of standard schedules to be used as formats by applicants who apply for funds administered by the Texas Education Agency. If additional clarification is needed, please call 512-463-9238

5. Program Authority: Texas Education Code, Chapter 46

6. Index to this Application: An X has been placed in the New Application column to indicate each schedule that **must** be submitted as a part of the application. The applicant must place an X in this column for each additional schedule submitted to complete the application. For amendments, the applicant must place an X in the Amendment Application column next to the schedule(s) being submitted as part of the amendment.

Sch No.	Schedule Name	New Applic.	Amend. Applic.	Sch No.	Schedule Name	New Applic.	Amend. Applic.
1	General Information		X	4	Program Abstract		
2	Cert. for Projects by More Than One District			4A	Debt Description		X
3	Budget Summary			4B	Project Descriptions		
3A	Purpose of Amendment			4C	Allocation of Debt Service		X
	Support Schedules for --			4D	Calculation of Weighted Average Maturity		
3B	Payroll Costs 6100			4E	Refunding Bonds Requirement/Calculation		X
3C	Professional and Contracted Services 6200			5A	(Other Supplemental Schedules Specify)		
3D	Supplies and Materials 6300			6A	Provisions and Assurances		
3E	Other Operating Costs 6400			6B	Debarment and Suspension Certification		
3F	Debt Service 6500			6C	Lobbying Certification		
3G	Capital Outlay 6600 (Exclusive of 6619 and 6629)			6D	Disclosure of Lobbying Activities		
				6E	Special Provisions and Assurances		
3H	Building Purchase, Construction or Improvements 6629						

Certification and Incorporation

7. I hereby certify that the information contained in this application is, to the best of my knowledge, correct and that the local education agency named above has authorized me as its representative to obligate this agency. I further certify that any ensuing program and activity will be conducted in accordance with all applicable Federal and State laws and regulations, application guidelines and instructions, the Provisions and Assurances, Debarment and Suspension, lobbying requirements, Special Provisions and Assurances, and the schedules attached as applicable. It is understood by the applicant that this application constitutes an offer and, if accepted by Agency or renegotiated to acceptance, will form a binding agreement.

Typed Name and Title of Authorized Official Ms. Karen Billingsley Chief Financial Officer	Telephone Number 281-592-8717	Date Signed 3-26-2020	<i>Karen Billingsley</i>
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Original Authorized Signature
(blue ink preferred)

Send signed and dated original applications and application amendments as a PDF file for each separate title/name of applicable bond issue or lease-purchase to: IFAAApplications@tea.texas.gov.

Send signed and dated refunding amendments as a PDF file for each separate title/name of applicable bond issue or lease-purchase to: IFARefundingAmendments@tea.texas.gov.

Include Excel versions of Schedules #4C, #4D and #4E, as applicable. See Application Forms and Schedules.

SCHEDULE #4A - Debt Description

146-901

County District No.

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**TEXAS EDUCATION AGENCY
Standard Application System (SAS)
Instructional Facilities Allotment
APPLICATION**

Amendment No. 6

UL Tax Schl Bldg Bds, Ser 2001

Title/Name of applicable Bond issue or Lease-Purchase

Each Bond issue or lease-purchase agreement MUST have a separate application.

For Bonded Debt: Please note, only bonds authorized by Texas Education Code Chapter 45, Subchapter A or Texas Education Code 46.007 are eligible under the Instructional Facilities Allotment program

For Lease-Purchase Debt: Only lease-purchase agreements authorized by Local Government Code, 271.004, are eligible under the Instructional Facilities Allotment program.

Title/Name of Applicable Debt Instrument: For refunding amendments list the title/name of the original bond issue and the title of the refunding bond issue.

UL Tx Bds Ser 01 - UL Tx Ref Ser 06 - UL Tx Ref Ser 07, UL Tx Ref Ser 10, UL Tx Ref Ser 15, UL Tx Bds Ser 17, UL Tx Bds Ser 20

Comptroller's Registration Number (applicable only to amendments after debt has issued) - For amendments pertaining to refinancing/refunding, list the registration number of the original bond issue and the registration number of the refunding bond issue):

Bonded Debt: Date of Voter Authorization (Successful Bond election): NA

Bonded Debt: Date the School Administration Authorized the Refunding Bond Issuance: 9-Jan-20

Lease-Purchase Debt: Date of end of 60-day Notification Period:

Lease-Purchase Debt: Date of Election, If called:

Lease-Purchase Debt: Date that School Board will Authorize/Authorized the Lease:

Expected Date of Last Payment: 2/15/2031 for IFA Eligible Portion

Note: A lease-purchase agreement must cover a term of at least eight (8) years to be eligible under the IFA program.

Details regarding Proposed or Issued Debt

Dollar Amount of "Total" Debt Issued: \$16,945,000

Dollar Amount of "New" Debt: \$0

Dollar Amount of "Refunded" Debt: \$16,945,000

Please indicate which of the following applies to this application (check one):

☐ (a) This is the first application for this proposed debt issuance.

☐ (b) This the second or a subsequent application for this proposed debt issuance.

The previous IFA application document control number was _____

The previous IFA application was (check one): ☐ partially funded ☐ not funded

If not funded, was the proposed debt issued? (check one): ☐ yes ☐ no. If yes, please provide:

Title/Name of Debt Instrument: _____

Sale Date: _____ Comptroller's Registration No _____

☒ (3) This is an amendment to: ☒ a funded IFA application ☐ an unfunded IFA application.

The original document control number for the application was _____

Note: The dollar amount of the bond issue should equal the amount of "new" debt plus the amount of "refunded" debt.

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TEXAS EDUCATION AGENCY

**Instructional Facilities Allotment
 APPLICATION SCHEDULE #4C
 (Subsequent Refunding)
 Revised Debt Service Schedule**

District Name & County District#: Cleveland ISD/146-901
 Original Debt Title: UL Tax Schl Bldg Bds, Ser 2001
 Refunding Debt Title: Unlimited Tax Refunding Bonds, Series 2020

AN AMENDED APPLICATION IS REQUIRED FOR ANY REFUNDING BONDS APPLICABLE TO THE ORIGINAL IFA, WHETHER A COMPLETE OR PARTIAL REFUNDING IS DONE. ADDITIONAL DOCUMENTATION MAY BE
 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.
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 Unrefunded Debt Service (Remaining Payments From Most Recently Approved Debt Service Schedule - New 4C/Column G) IF ANY	B Unrefunded Ineligible Debt Service (Remaining Ineligible Portion of Most Recently Approved Debt Service) IF ANY	C From New Refunding Issue - Total Debt Service (must match FOS)	D From New Refunding Issue - Sum of Any Portion of Debt Service <u>NOT APPLICABLE to Column A</u>	E From New Refunding Issue - Portion of Debt Service <u>APPLICABLE to Column A</u> =sum(C-D)	F Ineligible Amounts - portions of the new debt applicable to Column A that were originally ineligible &/or portions of Column A refunded at a cost (if any)	G For Future Use - Sum All Debt Service Applicable to Original IFA (include ineligible and Non-Qual) =Sum(A+E)	H Non-Qualified Debt (From Original Application - Percent of Projects Reported as Non Qualified) =Sum((A-B)+(E-F))*reported % 3.1394%	I Revised Eligible Debt Service =Sum(A-B) plus (E-F) minus H
2019 2020	\$1,307,943	\$276,294	\$742,046	\$636,529	\$105,517	\$0	\$1,413,460	\$35,700	\$1,101,466
2020 2021	\$1,192,175	\$278,811	\$1,165,450	\$999,206	\$166,244	\$0	\$1,358,419	\$33,893	\$1,045,715
2021 2022	\$1,196,375	\$281,445	\$1,183,450	\$1,014,567	\$168,883	\$0	\$1,365,258	\$34,025	\$1,049,788
2022 2023	\$1,209,525	\$284,237	\$1,199,450	\$1,025,967	\$173,483	\$0	\$1,383,008	\$34,495	\$1,064,276
2023 2024	\$1,234,800	\$287,245	\$1,208,575	\$1,034,289	\$174,286	\$0	\$1,409,086	\$35,219	\$1,086,622
2024 2025	\$1,373,800	\$290,425	\$1,225,700	\$1,047,071	\$178,629	\$0	\$1,552,429	\$39,619	\$1,222,384
2025 2026	\$1,388,800	\$292,919	\$1,781,700	\$1,523,777	\$257,923	\$0	\$1,646,723	\$42,501	\$1,311,303
2026 2027	\$1,346,400	\$296,356	\$1,795,825	\$1,534,160	\$261,665	\$0	\$1,608,065	\$41,180	\$1,270,530
2027 2028	\$1,360,400	\$299,023	\$1,815,950	\$1,550,265	\$265,685	\$0	\$1,626,085	\$41,662	\$1,285,400
2028 2029	\$1,372,000	\$301,733	\$1,826,950	\$1,559,856	\$267,094	\$0	\$1,639,094	\$41,985	\$1,295,376
2029 2030	\$1,391,000	\$305,258	\$1,838,825	\$1,570,125	\$268,700	\$0	\$1,659,700	\$42,521	\$1,311,920
2030 2031	\$1,397,400	\$307,883	\$1,859,300	\$1,584,501	\$274,799	\$0	\$1,672,199	\$42,831	\$1,321,485
2031 2032	\$0		\$3,010,700	\$3,010,700	\$0	\$0	\$0	\$0	\$0
2032 2033	\$0		\$3,034,500	\$3,034,500	\$0	\$0	\$0	\$0	\$0
TOTALS	\$15,770,618	\$3,501,629	\$23,688,421	\$21,125,514	\$2,562,908	\$0	\$18,333,525	\$465,633	\$14,366,264

List Refunded Maturities: 2021-2031 (for IFA eligible maturities - see attached reconciliation last sheet)

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TEXAS EDUCATION AGENCY

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

District Name & County District#: _____
Cleveland ISD/146-901
Amendment #: 6
Original Debt Title: _____
UL Tax Sch Bldg Bds, Ser 2001
Refunding Debt Title: _____
Unlimited Tax Refunding Bonds, Series 2020

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: <u>Present Value (PV) Savings:</u> Eligible refunding bonds must result in a PV savings. <u>Redemption Date:</u> Eligible refunding bonds may not be called for redemption earlier than the earliest call date of the bonds being refunded. <u>Maturity Date:</u> 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 E) List all Debt Titles Included: <u>UL Tax Sch Bldg&Ref Bds, Ser 2001, UL Tax Ref Bds Ser 2006, UL Tax Ref Bds Ser 2007, UL Tax Ref Bds Ser 2010, UL Tax Ref Bds Ser 2015, UL Tax Ref Bds Ser 2017, UL Tax Ref Bds Ser 2020</u>	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	F New Revised Debt Service Schedule (Applicable to Original IFA)	G Savings: Most Recently Approved Debt Service less New Revised Debt Service	H Present Value Savings: compute at the true interest cost of the refunding bonds
					(C-D=E)	(B+E=F)	(A-F=G)	
2019 2020	\$1,414,303	\$1,307,943	\$742,046	\$636,529	\$105,517	\$1,413,460	\$843	\$849
2020 2021	\$1,437,265	\$1,192,175	\$1,165,450	\$999,206	\$166,244	\$1,358,419	\$78,846	\$77,164
2021 2022	\$1,443,677	\$1,196,375	\$1,183,450	\$1,014,567	\$168,883	\$1,365,258	\$78,419	\$75,143
2022 2023	\$1,462,634	\$1,209,525	\$1,199,450	\$1,025,967	\$173,483	\$1,383,008	\$79,625	\$74,706
2023 2024	\$1,488,988	\$1,234,800	\$1,208,575	\$1,034,289	\$174,286	\$1,409,086	\$79,902	\$73,402
2024 2025	\$1,632,793	\$1,373,800	\$1,225,700	\$1,047,071	\$178,629	\$1,552,429	\$80,364	\$72,287
2025 2026	\$1,647,433	\$1,388,800	\$1,781,700	\$1,523,777	\$257,923	\$1,646,723	\$709	\$658
2026 2027	\$1,608,776	\$1,346,400	\$1,795,825	\$1,534,160	\$261,665	\$1,608,065	\$710	\$638
2027 2028	\$1,626,253	\$1,360,400	\$1,815,950	\$1,550,265	\$265,685	\$1,626,085	\$168	\$160
2028 2029	\$1,639,642	\$1,372,000	\$1,826,950	\$1,559,856	\$267,094	\$1,639,094	\$548	\$462
2029 2030	\$1,660,091	\$1,391,000	\$1,838,825	\$1,570,125	\$268,700	\$1,659,700	\$391	\$316
2030 2031	\$1,672,199	\$1,397,400	\$1,859,300	\$1,584,501	\$274,799	\$1,672,199	\$0	\$0
2031 2032			\$3,010,700	\$3,010,700				
2032 2033			\$3,034,500	\$3,034,500				
TOTALS	\$18,734,063	\$15,770,618	\$23,688,421	\$21,126,614	\$2,662,908	\$18,333,626	\$400,627	\$376,784

Original Call Date: 2/15/20 Refunding Bonds Call Date: 2/15/29
 Original Maturity Date: 2/15/2031 (for IFA eligible portion) Refunding Bonds Maturity Date: 2/15/31 (for IFA eligible portion - see last sheet)
 Refunded Debt Title: UL Tax Ref Bonds Ser 2010 List Refunded Maturities: 2021-2031 (for IFA eligible maturities - see attached reconciliation - see last sheet)
Rev. December 2015

IFA/EDA Reconciliation for a Refunding of Multiple Bond Issues
 \$16,945,000 - Cleveland ISD Unlimited Tax Refunding Bonds, Series 2020

	A	B	C	D	E	F	G	H	I	J	K	
	=(B+C)			=B/A	=C/A			=D*(F+G)	=E*(F+G)	=A-(F+G)	=J*D	
FYE	Unrefunded	Total Ser 2010	Refunded	REFUNDED DEBT SERVICE*		Unrefunded 2/15/20	Total Ser 2020	Refunding	REFUNDING DEBT SERVICE*		Savings	FYE
31-Aug	2/15/20 Payment	Debt Service		IFA	EDA	Debt Service	Debt Service		IFA	EDA	Attributable to	31-Aug
				Series 2001	Series 2003				Series 2001	Series 2003	Series 2001	
2020	\$ 959,175	\$ 747,975	\$ 242,753	\$ 1,464,397	14.22%	85.78%	\$ 959,175	\$ 742,046	\$ 241,910	\$ 1,469,311	\$ 5,929	\$ 843
2021		1,718,200	245,090	1,473,110	14.26%	85.74%		1,165,450	166,244	999,206	552,750	78,846
2022		1,732,975	247,302	1,485,673	14.27%	85.73%		1,183,450	168,883	1,014,567	549,525	78,419
2023		1,749,975	253,109	1,496,866	14.46%	85.54%		1,199,450	173,483	1,025,967	550,525	79,625
2024		1,762,650	254,188	1,508,462	14.42%	85.58%		1,208,575	174,286	1,034,289	554,075	79,902
2025		1,777,138	258,993	1,518,144	14.57%	85.43%		1,225,700	178,629	1,047,071	551,438	80,364
2026		1,786,600	258,633	1,527,967	14.48%	85.52%		1,781,700	257,923	1,523,777	4,900	709
2027		1,800,700	262,376	1,538,324	14.57%	85.43%		1,795,825	261,665	1,534,160	4,875	710
2028		1,817,100	265,853	1,551,247	14.63%	85.37%		1,815,950	266,685	1,550,265	1,150	168
2029		1,830,700	267,642	1,563,058	14.62%	85.38%		1,826,950	267,094	1,559,856	3,750	548
2030		1,841,500	269,091	1,572,409	14.61%	85.39%		1,838,825	268,700	1,570,125	2,675	391
2031		1,859,300	274,799	1,584,501	14.78%	85.22%		1,859,300	274,799	1,584,501	-	-
2032		3,010,700		3,010,700	0.00%	100.00%		3,010,700	-	3,010,700	-	-
2033		3,034,500		3,034,500	0.00%	100.00%		3,034,500	-	3,034,500	-	-
2034									-	-	-	-
	\$ 959,175	\$ 26,470,013	\$ 3,099,828	#####		\$ 959,175	\$ 23,688,421	\$ 2,699,300	\$ 21,948,296	\$2,781,591	\$ 400,527	

* - Includes Unrefunded 2/15/20 payment in the 2020 fiscal year