



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of June 30, 2017)

Table with 2 columns: Description and Amount. Includes Net Taxable Assessed Valuation, GO Debt payable, and Net Debt.

(a) Includes \$46,022 under review.

Net Debt Per Net Taxable Assessed Valuation - 7.69%
Net Debt Per Sq mile - \$853,361.57
Net Debt Per Capita - \$6,106.19
Net Debt Per ADA - \$34,052.42

Net Taxable Assessed Valuation Per Capita - \$79,368.87
Net Taxable Assessed Valuation Per ADA - \$442,616.63
2009-2010 ADA-1,862; 2010 Pop Est-8,828
2017-2018 ADA-2,399; 2018 Pop Est-13,380
Area: 95.74 Sq mile

PAYMENT RECORD

Never defaulted.

MATERIAL EVENTS AND OTHER FILINGS

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only.

01/12/2016 - Moody's Rating Affirmation

Moody's Investors Service has assigned an underlying rating of A1 to Celina Independent School District (ISD), TX's \$35 million Tax School Building and Refunding Bonds, Series 2016.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 06/30/2017*

* Includes \$46,022 for 2017 under review.

* Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 6 columns: Tax Rate Distribution, 2017, 2016, 2015, 2014. Includes Operations and I&S rows.

MAINTENANCE TAX LIMITATION: The maximum voted maintenance ("M&O") tax rate for the District is \$1.50 per \$100 assessed valuation as approved by the voters at an election held in the District on 04/27/1974 pursuant to the provisions of Chapter 20, Texas Education Code (now codified at Section 45.003, Texas Education Code).

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 6/30/2017)

U/L Tax Sch Bldg Bds Ser 2006

Tax Treatment: Tax Exempt
Original Issue Amount \$15,996,088.00
Dated Date: 08/15/2006
Sale Date: 08/07/2006
Delivery Date: 09/12/2006
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays (CIBs) Semi-Annually: 08/15, 02/15
1st Coupon Date: (CIBs) 02/15/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: Southwest Securities, Dallas, TX
Lead Manager: RBC Capital Markets
Co-Manager: First Southwest Company
Co-Manager: Banc of America Securities LLC

Insurance: PSF

Use of Proceeds: School Building.

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Lists bond maturities from 2017 to 2020.

Call Option: Non Callable

Term Call: Term bonds maturing on 08/15/2037:

Table with 3 columns: Mandatory Redemption Date, Principal Amount. Lists redemption dates from 2031 to 2037.

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2014

Table with 6 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts and dates from 2021 to 2026.

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670,000.00	08/15/2027	4.625	Par	08/15/2016
2,200,000.00	08/15/2030	5.000	Par	08/15/2016

Maturities refunded by U/L Tax Ref Bds Ser 2015

Refunded Amount	Mat Date	Coupon	Price	Sched Call
6,925,000.00	08/15/2037	5.000	Par	08/15/2016

U/L Tax Sch Bldg Bds Ser 2007

Tax Treatment: Tax Exempt
 Original Issue Amount \$17,999,617.00
 Dated Date: 04/15/2007
 Sale Date: 04/12/2007
 Delivery Date: 05/15/2007
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays (CIBs) Semi-Annually: 02/15, 08/15
 1st Coupon Date: (CIBs) 08/15/2007

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Fulbright & Jaworski L.L.P.
 Financial Advisor: Southwest Securities, Dallas, TX
 Lead Manager: First Southwest Company
 Co-Manager: RBC Capital Markets
 Co-Manager: Banc of America Securities LLC

Insurance: PSF

Use of Proceeds: School Building.

Capital Appreciation Bonds

Maturity	Mat Value	Coupon	Orig Reoffering Price/Yield	Original Principal
08/15/2017	585,000.00	0.0000%	4.300%	68,866.20
08/15/2018	585,000.00	0.0000%	4.360%	55,896.75
-----\$124,762.95				

Call Option: CABs: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2015

Refunded Amount	Mat Date	Coupon	Price	Sched Call
110,000.00*	08/15/2025	4.500	Par	08/15/2017
115,000.00*	08/15/2026	4.500	Par	08/15/2017
120,000.00*	08/15/2027	4.500	Par	08/15/2017
1,475,000.00*	08/15/2037	4.500	Par	08/15/2017

Maturities refunded by U/L Tax Sch Bldg & Ref Bds Ser 2016

Refunded Amount	Mat Date	Coupon	Price	Sched Call
585,000.00	08/15/2019	4.125	Par	08/15/2017
605,000.00	08/15/2020	4.125	Par	08/15/2017
635,000.00	08/15/2021	4.250	Par	08/15/2017
660,000.00	08/15/2022	4.250	Par	08/15/2017
690,000.00	08/15/2023	4.375	Par	08/15/2017
720,000.00	08/15/2024	4.375	Par	08/15/2017
645,000.00**	08/15/2025	4.500	Par	08/15/2017
670,000.00**	08/15/2026	4.500	Par	08/15/2017
700,000.00**	08/15/2027	4.500	Par	08/15/2017
9,065,000.00**	08/15/2037	4.500	Par	08/15/2017

* Partial Maturity
** Remainder

U/L Tax Sch Bldg Bds Ser 2008

Tax Treatment: Bank Qualified
 Original Issue Amount \$10,000,000.00
 Dated Date: 03/15/2008

Sale Date: 03/10/2008
 Delivery Date: 04/08/2008
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2009

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Fulbright & Jaworski L.L.P.
 Financial Advisor: Southwest Securities, Dallas, TX
 Lead Manager: RBC Capital Markets
 Co-Manager: First Southwest Company

Insurance: PSF

Use of Proceeds: School Building.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2017	260,000.00	3.7500%	3.520%
08/15/2018	270,000.00	3.7500%	3.700%
-----\$530,000.00			

Call Option: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Sch Bldg & Ref Bds Ser 2016A

Refunded Amount	Mat Date	Coupon	Price	Sched Call
280,000.00	08/15/2019	3.750	Par	08/15/2018
290,000.00	08/15/2020	3.750	Par	08/15/2018
300,000.00	08/15/2021	3.750	Par	08/15/2018
630,000.00	08/15/2023	4.000	Par	08/15/2018
690,000.00	08/15/2025	4.000	Par	08/15/2018
1,130,000.00	08/15/2028	4.000	Par	08/15/2018
2,230,000.00	08/15/2033	4.125	Par	08/15/2018
2,765,000.00	08/15/2038	5.000	Par	08/15/2018

U/L Tax Ref Bds Ser 2010

Tax Treatment: Bank Qualified
 Original Issue Amount \$1,900,000.00
 Dated Date: 10/15/2010
 Sale Date: 10/18/2010
 Delivery Date: 11/23/2010
 Sale Type: Negotiated
 Record Date: MSRB
 Bond Form: BE
 Denomination \$5,000
 Interest pays Semi-Annually: 08/15, 02/15
 1st Coupon Date: 02/15/2011

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
 Bond Counsel: Fulbright & Jaworski L.L.P.
 Financial Advisor: Southwest Securities, Dallas, TX
 Lead Manager: BOSC, Inc.

Insurance: Assured Guaranty Municipal Corp. (FSA)

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 8/15/2011-8/15/2014 of U/L Tax Sch Bldg & Ref Bds Ser 2000 @ par.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2017	110,000.00	3.0000%	2.230%
08/15/2018	110,000.00	3.0000%	2.470%
08/15/2019	115,000.00	3.0000%	2.700%

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08/15/2020	120,000.00	3.0000%	2.930%
08/15/2021	120,000.00	3.0000%	3.130%
08/15/2023T	255,000.00	4.0000%	3.390%
08/15/2025T	275,000.00	4.0000%	3.570%
08/15/2027T	300,000.00	4.0000%	3.750%
-----\$1,405,000.00			

Call Option: Current Interest Bonds: Bonds maturing on 08/15/2021 and term bonds maturing on 08/15/2023 and 08/15/2025 and 08/15/2027 callable in whole or in part on any date beginning 08/15/2020 @ par.

CABs: Non-callable

Term Call: Term bonds maturing on 08/15/2023:

Mandatory Redemption Date	Principal Amount
08/15/2022	\$125,000
08/15/2023	\$130,000

Term bonds maturing on 08/15/2025:

Mandatory Redemption Date	Principal Amount
08/15/2024	\$135,000
08/15/2025	\$140,000

Term bonds maturing on 08/15/2027:

Mandatory Redemption Date	Principal Amount
08/15/2026	\$145,000
08/15/2027	\$155,000

U/L Tax Ref Bds Ser 2013

Tax Treatment: Bank Qualified
Original Issue Amount \$8,750,000.00
Dated Date: 05/15/2013
Sale Date: 05/09/2013
Delivery Date: 06/13/2013
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays (CIBs) Semi-Annually: 02/15, 08/15
1st Coupon Date: (CIBs) 08/15/2013

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Fulbright & Jaworski L.L.P.
Financial Advisor: Southwest Securities, Dallas, TX
Lead Manager: BOSCO, Inc.
Co-Manager: Robert W. Baird & Co., Inc.
Underwriter's Counsel: Andrews Kurth L.L.P.

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This issue defeased mty(s) 08/15/2019-08/15/2021, 08/15/2024 of U/L Tax Sch Bldg Bds Ser 2001 @ par.
This issue defeased mty(s) 08/15/2022, 08/15/2024, 08/15/2026, 08/15/2029, 08/15/2033, 08/15/2037 and \$150,000.00 of 8/15/2019 of U/L Tax Sch Bldg Bds Ser 2002 @ par.

Current Interest Bonds

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2022	440,000.00	3.0000%	1.470%
08/15/2023	465,000.00	3.0000%	1.620%
08/15/2024	475,000.00	3.0000%	1.720%
08/15/2025	365,000.00	3.0000%	1.830%
08/15/2026	380,000.00	2.0000%	2.130%
08/15/2027	390,000.00	2.1250%	2.270%
08/15/2028	495,000.00	2.2500%	2.420%
08/15/2029	510,000.00	2.5000%	2.620%

08/15/2030	520,000.00	3.5000%	2.300%
08/15/2031	540,000.00	3.5000%	2.380%
08/15/2032	565,000.00	3.5000%	2.480%
08/15/2033	590,000.00	3.5000%	2.580%
08/15/2034	610,000.00	3.0000%	3.180%
08/15/2035	635,000.00	3.1250%	3.260%
08/15/2036	650,000.00	3.2500%	3.350%
08/15/2037	675,000.00	4.0000%	2.650%
-----\$8,305,000.00			

Premium Capital Appreciation Bonds

Maturity	Mat Value	Coupon	Orig Reoffering Price/Yield	Original Principal
08/15/2019	325,000.00	0.0000%	1.430%	95,000.00
08/15/2020	440,000.00	0.0000%	1.680%	105,000.00
08/15/2021	440,000.00	0.0000%	1.900%	90,000.00
-----\$290,000.00				

Call Option: Current Interest Bonds: Bonds maturing on 08/15/2023 to 08/15/2037 callable in whole or in part on any date beginning 02/15/2023 @ par.

CABs: Non-callable

U/L Tax Ref Bds Ser 2014

Tax Treatment: Bank Qualified
Original Issue Amount \$9,105,000.00
Dated Date: 09/15/2014
Sale Date: 09/10/2014
Delivery Date: 10/14/2014
Sale Type: Competitive
TIC: 2.4549%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2015

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Fulbright & Jaworski LLP
Financial Advisor: Southwest Securities, Dallas, TX
Lead Manager: FTN Financial

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Sch Bldg Bds Ser 2001

Refunded Amount	Mat Date	Coupon	Price	Sched Call
75,000.00	08/15/2015	4.750	Par	10/15/2014
75,000.00	08/15/2016	4.800	Par	10/15/2014
80,000.00	08/15/2017	5.000	Par	10/15/2014
85,000.00	08/15/2018	5.000	Par	10/15/2014

U/L Tax Sch Bldg Bds Ser 2002

Refunded Amount	Mat Date	Coupon	Price	Sched Call
195,000.00	08/15/2016	4.500	Par	08/15/2015
210,000.00	08/15/2017	4.600	Par	08/15/2015
220,000.00	08/15/2018	4.700	Par	08/15/2015
105,000.00**	08/15/2019	4.800	Par	08/15/2015

U/L Tax Sch Bldg Bds Ser 2004

Refunded Amount	Mat Date	Coupon	Price	Sched Call
90,000.00	08/15/2016	3.750	Par	08/15/2015
195,000.00	08/15/2018	3.850	Par	08/15/2015
315,000.00	08/15/2021	4.000	Par	08/15/2015
360,000.00	08/15/2024	4.250	Par	08/15/2015
410,000.00	08/15/2027	4.500	Par	08/15/2015
640,000.00	08/15/2031	4.500	Par	08/15/2015

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180,000.00* 08/15/2035 4.500 Par 08/15/2015

U/L Tax Sch Bldg Bds Ser 2006

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include amounts from 420,000.00 to 2,200,000.00.

* Partial Maturity
** Remainder

Table with columns: Maturity, Amount, Coupon, Price/Yield. Shows bond details for various maturity dates from 08/15/2017 to 08/15/2032T, totaling \$8,850,000.00.

Call Option: Bonds maturing on 08/15/2024 to 08/15/2030 and term bonds maturing on 08/15/2032 callable in whole or in part on any date beginning 02/15/2024 @ par.

Table with columns: Mandatory Redemption Date, Principal Amount. Shows dates 08/15/2031 and 08/15/2032 with amounts of \$155,000.

U/L Tax Ref Bds Ser 2015

Tax Treatment: Bank Qualified
Original Issue Amount \$9,265,000.00
Dated Date: 07/15/2015
Sale Date: 07/21/2015
Delivery Date: 08/18/2015
Sale Type: Competitive
TIC: 3.4352%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2016

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
Financial Advisor: SAMCO Capital Markets, Inc., Plano, TX
Lead Manager: Stifel Nicolaus & Company, Inc.
Co-Manager: BOSCO, Inc.
Co-Manager: SunTrust Robinson Humphrey

Insurance: PSF

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
U/L Tax Sch Bldg Bds Ser 2004

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Shows 585,000.00** on 08/15/2035 at 4.500 coupon.

U/L Tax Sch Bldg Bds Ser 2006

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Shows 6,925,000.00 on 08/15/2037 at 5.000 coupon.

U/L Tax Sch Bldg Bds Ser 2007

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Shows amounts from 110,000.00* to 1,475,000.00* on various dates.

* Partial Maturity
** Remainder

Table with columns: Maturity, Amount, Coupon, Price/Yield. Shows bond details for various maturity dates from 08/15/2025T to 08/15/2037, totaling \$9,265,000.00.

Call Option: Bonds maturing on 08/15/2026 and 08/15/2031 to 08/15/2037 and term bonds maturing on 08/15/2025 and 08/15/2028 and 08/15/2030 callable in whole or in part on any date beginning 02/15/2025 @ par.

Term Call: Term bonds maturing on 08/15/2025:

Table with columns: Mandatory Redemption Date, Principal Amount. Shows dates from 08/15/2017 to 08/15/2025 with amounts up to \$130,000.

Term bonds maturing on 08/15/2028:

Table with columns: Mandatory Redemption Date, Principal Amount. Shows dates 08/15/2027 and 08/15/2028 with amounts of \$135,000.

Term bonds maturing on 08/15/2030:

Table with columns: Mandatory Redemption Date, Principal Amount. Shows dates 08/15/2029 and 08/15/2030 with amounts of \$140,000 and \$145,000.

U/L Tax Sch Bldg & Ref Bds Ser 2016

Tax Treatment: Tax Exempt
Original Issue Amount \$33,540,000.00
Dated Date: 01/15/2016
Sale Date: 01/20/2016
Delivery Date: 02/18/2016
Sale Type: Competitive
TIC: 2.9960%
Record Date: MSRB

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Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2016

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
Financial Advisor: SAMCO Capital Markets, Inc., Plano, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Benchmark Bank
Co-Manager: Drexel Hamilton, LLC
Co-Manager: Estrada Hinojosa & Co., Inc.
Co-Manager: Hilltop Securities Inc.
Co-Manager: Intercoastal Capital Markets Inc.
Co-Manager: Protective Securities
Co-Manager: Ramirez & Co., Inc.
Co-Manager: Roosevelt & Cross
Co-Manager: Siebert Brandford Shank & Co., L.L.C.
Co-Manager: Stifel Nicolaus & Company, Inc.

Insurance: PSF

Use of Proceeds: School Building, Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Sch Bldg Bds Ser 2007

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists bond details for U/L Tax Sch Bldg Bds Ser 2007.

** Remainder

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond details for U/L Tax Sch Bldg Bds Ser 2008.

Call Option: Bonds maturing on 08/15/2026 to 08/15/2037 and term bonds maturing on 08/15/2039 and 08/15/2041 callable in whole or in part on any date beginning 02/15/2026 @ par.

Term Call: Term bonds maturing on 08/15/2039:

Table with columns: Mandatory Redemption Date, Principal Amount. Lists bond details for U/L Tax Sch Bldg & Ref Bds Ser 2016A.

Term bonds maturing on 08/15/2041:

Table with columns: Mandatory Redemption Date, Principal Amount. Lists bond details for U/L Tax Sch Bldg & Ref Bds Ser 2016A.

U/L Tax Sch Bldg & Ref Bds Ser 2016A

Tax Treatment: Tax Exempt
Original Issue Amount: \$22,465,000.00
Dated Date: 09/15/2016
Sale Date: 09/19/2016
Delivery Date: 10/18/2016
Sale Type: Competitive
TIC: 2.8258%
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays: Semi-Annually: 08/15, 02/15
1st Coupon Date: 02/15/2017

Paying Agent: The Bank of New York Mellon Trust Company, N.A., Dallas, TX
Bond Counsel: Norton Rose Fulbright US LLP, Dallas, TX
Financial Advisor: SAMCO Capital Markets, Inc., Plano, TX
Lead Manager: Morgan Stanley
Co-Manager: City Securities
Co-Manager: Fidelity Capital Markets
Co-Manager: Jefferies LLC
Co-Manager: Ramirez & Co., Inc.
Co-Manager: Raymond James

Insurance: PSF

Use of Proceeds: School Building, Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Sch Bldg Bds Ser 2008

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists bond details for U/L Tax Sch Bldg Bds Ser 2008.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond details for U/L Tax Sch Bldg Bds Ser 2008.

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08/15/2031	935,000.00	4.0000%	2.350%
08/15/2033T	1,960,000.00	3.0000%	2.750%
08/15/2034	1,025,000.00	2.5000%	2.641%
08/15/2035	1,045,000.00	3.0000%	2.900%
08/15/2036	1,090,000.00	3.0000%	2.950%
08/15/2037	1,115,000.00	3.0000%	100.00%
08/15/2041T	3,060,000.00	3.0000%	3.058%
08/15/2046T	3,575,000.00	3.0000%	3.103%
-----\$22,465,000.00			

08/31/39	2,920,000.00	393,243.75	3,313,243.75
08/31/40	3,010,000.00	302,762.50	3,312,762.50
08/31/41	3,105,000.00	206,525.00	3,311,525.00
08/31/42	675,000.00	107,250.00	782,250.00
08/31/43	695,000.00	87,000.00	782,000.00
08/31/44	715,000.00	66,150.00	781,150.00
08/31/45	735,000.00	44,700.00	779,700.00
08/31/46	755,000.00	22,650.00	777,650.00

	84,589,815.50	44,202,097.00	128,791,912.50
=====			

Call Option: Bonds maturing on 08/15/2027 to 08/15/2031 and 08/15/2034 to 08/15/2037 and term bonds maturing on 08/15/2033 and 08/15/2041 and 08/15/2046 callable in whole or in part on any date beginning 08/15/2026 @ par.

Term Call: Term bonds maturing on 08/15/2033 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/15/2032	\$965,000
08/15/2033	\$995,000

	\$1,960,000

Term bonds maturing on 08/15/2041 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/15/2038	\$1,155,000
08/15/2039	\$615,000
08/15/2040	\$635,000
08/15/2041	\$655,000

	\$3,060,000

Term bonds maturing on 08/15/2046 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/15/2042	\$675,000
08/15/2043	\$695,000
08/15/2044	\$715,000
08/15/2045	\$735,000
08/15/2046	\$755,000

	\$3,575,000

Grand Total =====> \$85,755,436.70

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/18	1,303,886.25	3,830,438.75	5,134,325.00
08/31/19	1,871,378.50	3,489,571.50	5,360,950.00
08/31/20	2,054,550.75	3,531,861.75	5,586,412.50
08/31/21	2,330,000.00	3,257,587.50	5,587,587.50
08/31/22	2,790,000.00	2,798,400.00	5,588,400.00
08/31/23	2,915,000.00	2,675,112.50	5,590,112.50
08/31/24	3,040,000.00	2,546,362.50	5,586,362.50
08/31/25	3,170,000.00	2,417,825.00	5,587,825.00
08/31/26	3,300,000.00	2,286,600.00	5,586,600.00
08/31/27	3,435,000.00	2,152,550.00	5,587,550.00
08/31/28	3,575,000.00	2,012,162.50	5,587,162.50
08/31/29	3,710,000.00	1,875,575.00	5,585,575.00
08/31/30	3,860,000.00	1,729,237.50	5,589,237.50
08/31/31	4,005,000.00	1,585,175.00	5,590,175.00
08/31/32	4,160,000.00	1,428,837.50	5,588,837.50
08/31/33	4,310,000.00	1,276,075.00	5,586,075.00
08/31/34	4,470,000.00	1,116,575.00	5,586,575.00
08/31/35	4,610,000.00	975,250.00	5,585,250.00
08/31/36	4,765,000.00	823,406.25	5,588,406.25
08/31/37	4,920,000.00	665,631.25	5,585,631.25
08/31/38	3,385,000.00	497,581.25	3,882,581.25

COMPUTED ON BASIS OF MANDATORY REDEMPTION

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCREDITED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2018	1,303,886.25	01.54%
08/31/2019	1,871,378.50	03.75%
08/31/2020	2,054,550.75	06.18%
08/31/2021	2,330,000.00	08.94%
08/31/2022	2,790,000.00	12.24%
08/31/2023	2,915,000.00	15.68%
08/31/2024	3,040,000.00	19.28%
08/31/2025	3,170,000.00	23.02%
08/31/2026	3,300,000.00	26.92%
08/31/2027	3,435,000.00	30.98%
08/31/2028	3,575,000.00	35.21%
08/31/2029	3,710,000.00	39.60%
08/31/2030	3,860,000.00	44.16%
08/31/2031	4,005,000.00	48.89%
08/31/2032	4,160,000.00	53.81%
08/31/2033	4,310,000.00	58.91%
08/31/2034	4,470,000.00	64.19%
08/31/2035	4,610,000.00	69.64%
08/31/2036	4,765,000.00	75.27%
08/31/2037	4,920,000.00	81.09%
08/31/2038	3,385,000.00	85.09%
08/31/2039	2,920,000.00	88.54%
08/31/2040	3,010,000.00	92.10%
08/31/2041	3,105,000.00	95.77%
08/31/2042	675,000.00	96.57%
08/31/2043	695,000.00	97.39%
08/31/2044	715,000.00	98.24%
08/31/2045	735,000.00	99.11%
08/31/2046	755,000.00	100.00%

Details of Limited Maintenance Tax Debt (Outstanding 6/30/2017)

Mtc Tax Notes Ser 2010

Tax Treatment:	Tax Exempt
Original Issue Amount	\$1,850,000.00
Dated Date:	06/01/2010
Sale Date:	06/01/2010
Delivery Date:	06/01/2010
Sale Type:	Private Placement
Record Date:	N/A
Bond Form:	N/A
Denomination	\$0
Interest pays	Quarterly: 03/01, 06/01, 09/01, 12/01
1st Coupon Date:	09/01/2010

Paying Agent: Independent Bank East
Purchaser: Local Bank

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Use of Proceeds: Buses.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
09/01/2017	37,229.93	3.0000%	N/A
12/01/2017	37,582.70	3.0000%	N/A
03/01/2018	37,931.92	3.0000%	N/A
06/01/2018	38,094.30	3.0000%	N/A
09/01/2018	38,386.36	3.0000%	N/A
12/01/2018	38,735.33	3.0000%	N/A
03/01/2019	39,080.53	3.0000%	N/A
06/01/2019	39,277.24	3.0000%	N/A
09/01/2019	39,578.37	3.0000%	N/A
12/01/2019	39,923.42	3.0000%	N/A
03/01/2020	40,226.18	3.0000%	N/A
06/01/2020	40,496.28	3.0000%	N/A
09/01/2020	40,806.75	3.0000%	N/A
12/01/2020	41,147.77	3.0000%	N/A
03/01/2021	41,484.55	3.0000%	N/A
06/01/2021	41,753.12	3.0000%	N/A
09/01/2021	42,073.22	3.0000%	N/A
12/01/2021	42,410.08	3.0000%	N/A
03/01/2022	42,742.46	3.0000%	N/A
06/01/2022	43,048.62	3.0000%	N/A
09/01/2022	43,378.45	3.0000%	N/A
-----\$845,387.58			

Call Option: Not available.

Grand Total =====> \$845,387.58

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/18	150,838.85	23,675.72	174,514.57
08/31/19	155,479.46	19,098.63	174,578.09
08/31/20	160,224.25	14,381.02	174,605.27
08/31/21	165,192.19	9,518.85	174,711.04
08/31/22	170,274.38	4,506.22	174,780.60
08/31/23	43,378.45	325.34	43,703.79

	845,387.58	71,505.78	916,893.36
=====			

COMPUTED ON BASIS OF MANDATORY REDEMPTION

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCREDITED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Period Ending	Principal	% of Principal Retired
08/31/2018	150,838.85	17.84%
08/31/2019	155,479.46	36.23%
08/31/2020	160,224.25	55.19%
08/31/2021	165,192.19	74.73%
08/31/2022	170,274.38	94.87%
08/31/2023	43,378.45	100.00%

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for fiscal year-ending 06/30/2018	\$5,308,839*
I&S Fds all G.O. issues 06/30/2017	\$4,899,988
2017 I&S Fund Tax Levy @ 90%	4,778,800

* Includes the August 2018 debt service payment.

OPERATING STATEMENT

STATEMENT OF NET POSITION

	Governmental Activities 06/30/2017	Governmental Activities 06/30/2016
ASSETS		
Current Assets	\$28,398,892	\$31,526,075
Capital Assets	\$77,108,234	\$56,947,838
Other Assets	-0-	\$358,190

Total Assets	\$105,507,126	\$88,832,103
DEFERRED OUTFLOWS		
	\$2,503,917	\$2,179,526
LIABILITIES		
Current Liabilities	\$5,745,466	\$3,985,721
Current Long Term Liabilities	\$1,341,493	\$1,159,233
Long Term Liabilities	\$97,864,519	\$83,255,388

Total Liabilities	\$104,951,478	\$88,400,342
DEFERRED INFLOWS		
	\$264,852	\$285,397
NET POSITION		
Invested in Capital Asset	(\$2,868,749)	(\$3,324,673)
Restricted	\$5,324,301	\$4,968,755
Unrestricted	\$339,161	\$681,808

Total Net Position	\$2,794,713	\$2,325,890

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED

Election Date	Purpose	Amount Authorized	Issued To Date	Unissued
05/13/06	School Building	\$68,500,000	\$57,200,000	\$11,300,000
11/04/08	School Building	34,310,000	20,000,000	14,310,000
Total:		\$102,810,000	\$77,200,000	\$25,610,000

PENSION FUND LIABILITY

The District participates in a cost-sharing multi-employer defined benefit pension that has a special funding situation. The plan is administered by the Teacher Retirement System of Texas ("TRS"). TRS's defined benefit pension plan is established and administered in accordance with the Texas Constitution, Article XVI, Section 67 and Texas Government Code, Title 8, Subtitle C. The pension trust fund is a qualified pension trust under Section 401(a) of the Internal Revenue Code. The Texas Legislature establishes benefits and contribution rates within the guidelines of the Texas Constitution. The pension's Board of Trustees does not have the authority to establish or amend benefit terms.

All employees of public, state-supported educational institutions in Texas who are employed for one-half or more of the standard work load and who are not exempted from membership under Texas Government Code, Title 8, Section 822.002 are covered by the system.

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Detailed information about the Teacher Retirement System's fiduciary net position is available in a separately-issued Comprehensive Annual Financial Report that includes financial statements and required supplementary information. That report may be obtained on the Internet at <http://www.trs.state.tx.us/about/documents/cafr.pdf#CAFR>.

Contribution requirements are established or amended pursuant to Article 16, section 67 of the Texas Constitution which requires the Texas legislature to establish a member contribution rate of not less than 6% of the member's annual compensation and a state contribution rate of not less than 6% and not more than 10% of the aggregate annual compensation paid to members of the system during the fiscal year.

Employee contribution rates are set in state statute, Texas Government Code 825.402. Senate Bill 1458 of the 83rd Texas Legislature amended Texas Government Code 825.402 for member contributions and established employee contribution rates for fiscal years 2014 thru 2017. The 83rd Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2014 and 2015. The 84th Texas Legislature, General Appropriations Act (GAA) established the employer contribution rates for fiscal years 2016 and 2017.

	Contribution Rates Plan Fiscal Year	
	2017	2016
Member	7.2%	7.2%
Employer	6.8%	6.8%

Reporting Year*	08-31-2017	08-31-2016
Net Pension Liability		
Beginning of Year	\$3,835,932	\$1,605,594
Additional Contributions	(\$768)	\$0
Total Pension Expense	\$840,585	\$785,772
Total Deferred Outflows	\$2,571,798	\$2,050,937
Total Deferred Inflows	\$761,224	\$285,047
This Year's Contributions	(\$386,350)	\$321,324
Net Pension Liability		
End of Year	\$4,595,036	\$3,835,932

	Contributions Required and Made
2017 Member (Employee)	\$1,115,441
Contributing Agency (State)	\$924,763
2017 Employer	\$503,193

For the year ended June 30, 2017, the District recognized pension expense of \$924,763 and revenue of \$924,763 for support provided by the State.

	08-31-2017	08-31-2016
District's Proportion of the Net Pension Liability	0.01215987%	0.01085170%
District's Proportion Share of the Net Pension Liability	\$4,595,036	\$3,835,932
State's Proportion Share of the District's Net Pension Liability	\$8,911,136	\$8,228,597
Total	\$13,506,172	\$12,064,529

	2017	2016
District's Covered-Employee Payroll	\$13,431,041	\$12,115,891
District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll	34.21%	31.66%
TRS net position as a percentage of the total pension liability	76.23%	78.43%
Plan's net pension liability as a percentage of covered - employee payroll	100.56%	99.58%

	2017	2016
Contractually Required Contributions	\$503,193	\$451,034
Contributions in Relation to the Contractual Required Contributions	(\$503,193)	(\$451,034)

Contributions Deficiency (Excess)	\$0	\$0
District's Covered Employee Payroll	\$14,632,893	\$13,431,041
Contributions as a Percentage of Covered Employee Payroll	3.44%	3.36%

* Based on measurement period of the previous fiscal year.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of June 30, 2017)

The District reports additional debt in the principal amount of \$4,735,336 under Govt Activities as follows:

	Amount Outstanding	Int Rate	Next Year's Requirements	Reported Under
Loan	\$140,300	3.00%	\$29,347	Govt Activities
Pension Liability*	\$4,595,036	N/A	N/A	Govt Activities

* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

ESTIMATED OVERLAPPING DEBT STATEMENT

Taxing Body	Debt Amount	As Of	%Ovlp	Ovlp Amt
Celina, City of	\$23,837,664	06/30/17	81.92	\$19,527,814
Collin Co	352,380,000 *	10/31/17	1.80	6,342,840
Collin Co CCD	14,510,235	12/31/16	1.80	261,184
Denton Co	629,448,521	05/31/17	0.12	755,338
Grayson Co	0	09/30/15	0.02	0
Grayson College	29,424,008	08/31/16	0.02	5,885

Total Overlapping Debt:				\$26,893,062

Celina ISD		06/30/17		\$81,700,836

Total Direct and Overlapping Debt:				\$108,593,898

Total Direct and Overlapping Debt % of A.V.:				10.23%
Total Direct and Overlapping Debt per Capita:				\$8,116

* Gross Debt

ECONOMIC BACKGROUND

TEXAS PUBLIC SCHOOL FINANCE SYSTEM For information on the Texas Public School Finance System, visit the Publications area of the MAC website at www.mactexas.com.

ECONOMIC BACKGROUND

Celina ISD is an agricultural and ranching area located in Collin County with portions extending slightly into eastern Denton County and southern Grayson County. The District includes the City of Celina, a commercial center located north of Dallas on State Highway 289. The City's 2010 population was 6,028, increasing 233.91% since 2000. A cotton gin and grain elevator serve local farmers. Also within the District is the Community of Alla and the City of Weston with a 2000 population of 635, increasing 75.41% since 1990.

COUNTY CHARACTERISTICS: Collin County was created in 1846 from Fannin County. Many residents commute to jobs in Dallas, Garland, and Richardson. Popular recreational attractions include water sports on Lake Lavon, the McKinney Historical District, and the South Fork Ranch of the "Dallas" television series.

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COUNTY SEAT: McKinney

2010 census: 782,341 increasing 59.1 % since 2000
2000 census: 491,675 increasing 86.2 % since 1990
1990 census: 264,036

ECONOMIC BASE

Mineral: Insignificant.

Industry: wholesale center, retail/service, manufacturing plants and government.

Agricultural: wheat, nurseries, hay, grain sorghum, corn and cattle.

RETAIL SALES & EFFECTIVE BUYING INCOME (The Nielsen Company)

Table with 4 columns: Year, Retail Sales, Effective Buying Income (EBI), County Median Household Income, State Median Household Income, % of Households with EBI below \$25K, % of Households with EBI above \$25K. Rows for 2016, 2015, 2014.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 6 columns: Year, Employed, Earnings. Rows for 2017, 2016, 2015. Sub-rows for 1st Q, 2nd Q, 3rd Q, 4th Q.

MAJOR COLLEGES AND UNIVERSITIES: Collin County Community College

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment. Rows for 2016, 2015, 2014, 2013, 2012, 2011, 2010, 2009, 2008.

TOP TAXPAYERS

Table with 4 columns: Principal Taxpayers, 2017 A.V., % of A.V. Lists 10 taxpayers including Atmos Energy, Oncor Electric, Enterprise Texas Pipeline, etc.

FINANCE CONNECTED OFFICIALS

Board President
Kelly Juergens
205 South Colorado
Celina, TX 75009
Phone: 469-742-9100
Fax: 972-382-3607
CISDBoard@celinaisd.com

Superintendent of Schools
Rick DeMasters
205 South Colorado
Celina, TX 75009
Phone: 469-742-9100 Ext: 1105
Fax: 972-382-3607
rickdemasters@celinaisd.com

Business Manager
Sara K. McCarter
205 South Colorado
Celina, TX 75009
Phone: 469-742-9100 Ext: 5
Fax: 972-382-3607
saramccarter@celinaisd.com

Tax Assessor/Collector
Kenneth L. Maun
Collin County Tax Office
2300 Bloomdale Rd.
Suite 2324
McKinney, TX 75071
Phone: 972-547-5020
Fax: 972-547-5053
taxassessor@collincountytx.gov

Chief Appraiser
Bo Daffin
Collin County Appraisal District
250 Eldorado Pkwy.
McKinney, TX 75069
Phone: 469-742-9200
Fax: 469-742-9209
bo.daffin@cadcollin.org

Chief Appraiser
Rudy Durham
Denton County Appraisal District
110 W. Hickory St.
Denton, TX 76201
Phone: 940-349-3800
Fax: 940-349-3801
chiefappraiser@dentoncad.com

Chief Appraiser
Shawn Coker
Grayson County Appraisal District
512 N. Travis St
Sherman, Tx 75090
Phone: 903-893-9673 Ext: 126
Fax: 903-892-3835
cokers@graysonappraisal.org

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