



FINANCIAL STATEMENT

FINANCIAL STATEMENT (As of June 30, 2017)

Table with 2 columns: Description and Amount. Includes Net Taxable Assessed Valuation, New Debt, Outstanding Debt, GO Debt payable from Ad Valorem Taxes, and Net Debt.

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

Net Debt Per Net Taxable Assessed Valuation - 9.84%
Net Debt Per Sq mile - \$1,091,088.74
Net Debt Per Capita - \$7,615.98
Net Debt Per ADA - \$42,471.47

Net Taxable Assessed Valuation Per Capita - \$77,424.57
Net Taxable Assessed Valuation Per ADA - \$431,767.67
2009-2010 ADA-1,862; 2010 Pop Est-8,828
2017-2018 ADA-2,460; 2018 Pop Est-13,716
Area: 95.74 Sq mile

PAYMENT RECORD

Never defaulted.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collected within FY, Total % Collected as of 06/30/2017(c). Rows for years 2012-2017.

(a) Includes \$46,022 for 2017 under review.

(b) Estimate as of May 2018.

(c) Delinquent tax collections are allocated to the respective years in which the taxes are levied.

Table with 5 columns: Tax Rate Distribution, 2017, 2016, 2015, 2014. Rows for Operations and I&S.

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)

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies.

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: Banc of America Securities LLC
Co-Manager: First Southwest Company

Insurance: PSF

Use of Proceeds: School Building.

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Rows for maturities 08/15/2017 to 08/15/2020.

Call Option: Non Callable

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

Table with 3 columns: Mandatory Redemption Date, Principal, Amount. Rows for dates 08/15/2031 to 08/15/2037.

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

Table with 6 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for amounts from 420,000.00 to 2,200,000.00.

Maturities refunded by U/L Tax Ref Bds Ser 2015

Table with 6 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Row for 6,925,000.00.

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



Celina ISD

(General Obligation Debt)

Collin, Denton, Grayson Counties



Last Revised: 6/15/2018

TMR # 3158

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%
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

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

U/L Tax Sch Bldg Bds Ser 2006	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	420,000.00	08/15/2021	4.625	Par	08/15/2016
	440,000.00	08/15/2022	4.625	Par	08/15/2016
	450,000.00	08/15/2023	4.625	Par	08/15/2016
	470,000.00	08/15/2024	4.625	Par	08/15/2016
	615,000.00	08/15/2025	4.625	Par	08/15/2016
	645,000.00	08/15/2026	4.625	Par	08/15/2016
	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

* Partial Maturity

** Remainder

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Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2017	370,000.00	5.0000%	0.650%
08/15/2018	490,000.00	5.0000%	0.850%
08/15/2019	215,000.00	5.0000%	1.100%
08/15/2020	120,000.00	5.0000%	1.300%
08/15/2021	545,000.00	5.0000%	1.450%
08/15/2022	575,000.00	4.0000%	1.650%
08/15/2023	585,000.00	4.0000%	1.850%
08/15/2024	610,000.00	3.0000%	2.000%
08/15/2025	750,000.00	3.0000%	2.100%
08/15/2026	775,000.00	3.0000%	2.200%
08/15/2027	795,000.00	3.0000%	2.350%
08/15/2028	880,000.00	3.0000%	2.500%
08/15/2029	895,000.00	3.2500%	2.700%
08/15/2030	935,000.00	3.2500%	2.800%
08/15/2032T	310,000.00	3.2500%	3.000%
			-----\$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.

Term Call: Term bonds maturing on 08/15/2032:

Mandatory Redemption Date	Principal Amount
08/15/2031	\$155,000
08/15/2032	\$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: SunTrust Robinson Humphrey
Co-Manager: BOSC, Inc.

Insurance: PSF

Use of Proceeds: Refunding.

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

U/L Tax Sch Bldg Bds Ser	Refunded Amount	Mat Date	Coupon	Price	Sched Call
2004	585,000.00**	08/15/2035	4.500	Par	08/27/2015
2006	6,925,000.00	08/15/2037	5.000	Par	08/15/2016
2007	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

* Partial Maturity
** Remainder

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2025T	255,000.00	2.2500%	100.00%
08/15/2026	130,000.00	3.0000%	2.500%
08/15/2028T	270,000.00	3.0000%	2.600%
08/15/2030T	285,000.00	3.5000%	2.750%
08/15/2031	950,000.00	4.0000%	2.750%
08/15/2032	990,000.00	4.0000%	2.800%
08/15/2033	1,185,000.00	4.0000%	2.900%
08/15/2034	1,235,000.00	4.0000%	3.000%
08/15/2035	1,275,000.00	4.0000%	3.050%
08/15/2036	1,320,000.00	4.0000%	3.150%
08/15/2037	1,370,000.00	4.0000%	3.250%
			-----\$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:

Mandatory Redemption Date	Principal Amount
08/15/2017	\$15,000
08/15/2018	\$20,000
08/15/2019	\$15,000
08/15/2020	\$10,000
08/15/2021	\$15,000
08/15/2022	\$15,000
08/15/2023	\$20,000
08/15/2024	\$15,000
08/15/2025	\$130,000

Term bonds maturing on 08/15/2028:

Mandatory Redemption Date	Principal Amount
08/15/2027	\$135,000
08/15/2028	\$135,000

Term bonds maturing on 08/15/2030:

Mandatory Redemption Date	Principal Amount
08/15/2029	\$140,000
08/15/2030	\$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
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: Ramirez & Co., Inc.
Co-Manager: Benchmark Bank
Co-Manager: Roosevelt & Cross
Co-Manager: Protective Securities
Co-Manager: Intercoastal Capital Markets Inc.
Co-Manager: Drexel Hamilton, LLC

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Co-Manager: Stifel Nicolaus & Company, Inc.
Co-Manager: Estrada Hinojosa & Co., Inc.
Co-Manager: Siebert Brandford Shank & Co., L.L.C.
Co-Manager: Hilltop Securities Inc.

Insurance: PSF

Use of Proceeds: Refunding, School Building.

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

Table with columns: U/L Tax Sch Bldg Bds Ser 2007, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists various bond amounts and dates from 2019 to 2037.

** Remainder

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities from 2019 to 2041T with a total of \$33,540,000.00.

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.

Table with columns: Term Call: Term bonds maturing on 08/15/2039, Mandatory Redemption Date, Principal Amount. Shows amounts for 2038 and 2039.

Table with columns: Term bonds maturing on 08/15/2041, Mandatory Redemption Date, Principal Amount. Shows amounts for 2040 and 2041.

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: Raymond James
Co-Manager: Ramirez & Co., Inc.
Co-Manager: City Securities
Co-Manager: Jefferies LLC
Co-Manager: Fidelity Capital Markets

Insurance: PSF

Use of Proceeds: Refunding, School Building.

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

Table with columns: U/L Tax Sch Bldg Bds Ser 2008, Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists various bond amounts and dates from 2019 to 2038.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Lists bond maturities from 2017 to 2046T with a total of \$22,465,000.00.

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

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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

U/L Tax Sch Bldg Bds Ser 2018

Tax Treatment: Tax Exempt
Original Issue Amount \$22,760,000.00
Dated Date: 06/01/2018
Sale Date: 05/30/2018
Delivery Date: 06/27/2018
Sale Type: Competitive
TIC: 3.8807%
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 02/15, 08/15
1st Coupon Date: 08/15/2018

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: Frost Bank

Insurance: PSF

Use of Proceeds: Sch Bldg & Buses.

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
08/15/2020	205,000.00	2.0000%	1.880%
08/15/2021	205,000.00	5.0000%	1.980%
08/15/2022	215,000.00	5.0000%	2.080%
08/15/2023	225,000.00	5.0000%	2.190%
08/15/2024	240,000.00	5.0000%	2.330%
08/15/2025	250,000.00	5.0000%	2.430%
08/15/2026	265,000.00	5.0000%	2.530%
08/15/2027	275,000.00	5.0000%	2.590%
08/15/2028	290,000.00	5.0000%	2.650%
08/15/2029	305,000.00	4.0000%	2.780%
08/15/2030	315,000.00	4.0000%	2.850%
08/15/2031	325,000.00	4.0000%	2.960%
08/15/2032	340,000.00	4.0000%	3.030%
08/15/2033	360,000.00	4.0000%	3.100%
08/15/2034	370,000.00	4.0000%	3.180%
08/15/2035	390,000.00	4.0000%	3.230%
08/15/2036	400,000.00	4.0000%	3.310%
08/15/2037	420,000.00	4.0000%	3.350%

08/15/2038	1,235,000.00	4.0000%	3.370%
08/15/2043T	7,085,000.00	5.0000%	3.030%
08/15/2048T	9,045,000.00	5.0000%	3.100%

			\$22,760,000.00

Call Option: Bonds maturing on 08/15/2028 to 08/15/2038 and term bonds maturing on 08/15/2043 and 08/15/2048 callable in whole or in part on any date beginning 02/15/2028 @ par.

Term Call: Term bonds maturing on 08/15/2043 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/15/2039	\$1,280,000
08/15/2040	\$1,345,000
08/15/2041	\$1,415,000
08/15/2042	\$1,485,000
08/15/2043	\$1,560,000

	\$7,085,000

Term bonds maturing on 08/15/2048 subject to mandatory redemption as follows:

Redemption Date	Principal Amount
08/15/2044	\$1,635,000
08/15/2045	\$1,720,000
08/15/2046	\$1,805,000
08/15/2047	\$1,895,000
08/15/2048	\$1,990,000

	\$9,045,000

Grand Total =====> \$108,515,436.70

Bond Debt Service

Period Ending	Principal	Interest	Debt Service
08/31/18	1,303,886.25	4,053,929.03	5,357,815.28
08/31/19	1,871,378.50	4,576,821.50	6,448,200.00
08/31/20	2,259,550.75	4,619,111.75	6,878,662.50
08/31/21	2,535,000.00	4,340,737.50	6,875,737.50
08/31/22	3,005,000.00	3,871,300.00	6,876,300.00
08/31/23	3,140,000.00	3,737,262.50	6,877,262.50
08/31/24	3,280,000.00	3,597,262.50	6,877,262.50
08/31/25	3,420,000.00	3,456,725.00	6,876,725.00
08/31/26	3,565,000.00	3,313,000.00	6,878,000.00
08/31/27	3,710,000.00	3,165,700.00	6,875,700.00
08/31/28	3,865,000.00	3,011,562.50	6,876,562.50
08/31/29	4,015,000.00	2,860,475.00	6,875,475.00
08/31/30	4,175,000.00	2,701,937.50	6,876,937.50
08/31/31	4,330,000.00	2,545,275.00	6,875,275.00
08/31/32	4,500,000.00	2,375,937.50	6,875,937.50
08/31/33	4,670,000.00	2,209,575.00	6,879,575.00
08/31/34	4,840,000.00	2,035,675.00	6,875,675.00
08/31/35	5,000,000.00	1,879,550.00	6,879,550.00
08/31/36	5,165,000.00	1,712,106.25	6,877,106.25
08/31/37	5,340,000.00	1,538,331.25	6,878,331.25
08/31/38	4,620,000.00	1,353,481.25	5,973,481.25
08/31/39	4,200,000.00	1,199,743.75	5,399,743.75
08/31/40	4,355,000.00	1,045,262.50	5,400,262.50
08/31/41	4,520,000.00	881,775.00	5,401,775.00
08/31/42	2,160,000.00	711,750.00	2,871,750.00
08/31/43	2,255,000.00	617,250.00	2,872,250.00
08/31/44	2,350,000.00	518,400.00	2,868,400.00
08/31/45	2,455,000.00	415,200.00	2,870,200.00
08/31/46	2,560,000.00	307,150.00	2,867,150.00
08/31/47	1,895,000.00	194,250.00	2,089,250.00
08/31/48	1,990,000.00	99,500.00	2,089,500.00

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107,349,815.50 68,946,037.28 176,295,852.78

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

Table with columns: Period Ending, Principal, % of Principal Retired. Rows from 08/31/2018 to 08/31/2048.

Table with columns: Date, Principal, Interest, Debt Service. Rows from 12/01/2017 to 09/01/2022.

Call Option: Not available.

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

Bond Debt Service

Table with columns: Period Ending, Principal, Interest, Debt Service. Rows from 08/31/18 to 08/31/23.

COMPUTED ON BASIS OF MANDATORY REDEMPTION

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

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

Use of Proceeds: Buses.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Row for 09/01/2017.

Debt Amortization Rates

Table with columns: Period Ending, Principal, % of Principal Retired. Rows from 08/31/2018 to 08/31/2023.

DEBT SERVICE FUND MANAGEMENT INDEX

G.O. Debt Service Requirements for
fiscal year-ending 08/31/2018 \$5,532,330*
I&S Fds all G.O. issues 06/30/2017 \$4,899,988**
2017 I&S Fund Tax Levy @ 90% 4,778,800

* Maintenance Tax Notes are payable from the General Fund.

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** Includes the August 2017 debt service payment.

OPERATING STATEMENT

STATEMENT OF NET POSITION

Table with 3 columns: Description, Governmental Activities 06/30/2017, Governmental Activities 06/30/2016. Rows include ASSETS, DEFERRED OUTFLOWS, LIABILITIES, DEFERRED INFLOWS, and NET POSITION.

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

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").

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.

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.

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.

Table: Contribution Rates Plan Fiscal Year. Columns: Member, Employer, 2017, 2016. Values: Member 7.2%, Employer 6.8% for both years.

Table: Net Pension Liability. Columns: Reporting Year*, 08-31-2017, 08-31-2016. Rows: Net Pension Liability, Beginning of Year, Additional Contributions, Total Pension Expense, Total Deferred Outflows, Total Deferred Inflows, This Year's Contributions, Net Pension Liability, End of Year.

Table: Contributions Required and Made. Columns: 2017 Member (Employee), Contributing Agency (State), 2017 Employer. Values: \$1,115,441, \$924,763, \$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.

Table: District's Proportion of the Net Pension Liability. Columns: 08-31-2017, 08-31-2016. Rows: District's Proportion of the Net Pension Liability, District's Proportion Share of the Net Pension Liability, State's Proportion Share of the District's Net Pension Liability, Total.

Table: District's Covered-Employee Payroll. Columns: 2017, 2016. Rows: District's Covered-Employee Payroll, District's Proportionate Share of the Net Pension Liability as a Percentage of its Covered - Employee Payroll, TRS net position as a percentage of the total pension liability, Plan's net pension liability as a percentage of covered - employee payroll.

Table: Contractually Required Contributions. Columns: 2017, 2016. Rows: Contractually Required Contributions, Contributions in Relation to the Contractual Required Contributions, Contributions Deficiency (Excess), District's Covered Employee Payroll, Contributions as a Percentage of Covered Employee Payroll.

* 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

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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	%Ovlpg	Ovlpg Amt
Celina, City of	\$23,837,664	06/30/17	81.92	\$19,527,814
Collin Co	301,610,000	* 05/31/18	0.86	2,593,846
Collin Co CCD	246,047,813	12/31/17	0.86	2,116,011
Denton Co	629,448,521	05/31/17	0.03	188,835
Grayson Co	0	09/30/16	0.11	0
Grayson College	26,581,745	08/31/17	0.11	29,240
Total Overlapping Debt:				\$24,455,746
Celina ISD				06/30/17 \$104,460,836
Total Direct and Overlapping Debt:				\$128,916,582
Total Direct and Overlapping Debt % of A.V.:				12.14%
Total Direct and Overlapping Debt per Capita:				\$9,399

* Gross Debt

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. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

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. The A1 reflects expected solid near term growth in taxable value driven by ongoing new construction, stable financial performance and maintenance of healthy reserves despite recent draws on financial reserves for capital projects, and a high debt profile.

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.

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)

Year	2017	2016	2015
Retail Sales	\$16.0B	\$16.8B	\$15.9B
Effective Buying Income (EBI)	\$34.5B	\$30.0B	\$29.1B
County Median Household Income	\$75,904	\$70,703	\$71,329
State Median Household Income	\$57,227	\$55,352	\$53,037
% of Households with EBI below \$25K	10.9%	5.9%	5.8%
% of Households with EBI above \$25K	70.6%	70.3%	70.8%

EMPLOYMENT DATA (Texas Workforce Commission)

	2017		2016		2015	
	Employed	Earnings	Employed	Earnings	Employed	Earnings
1st Q:	391,252	\$6.8B	373,704	\$6.2B	355,757	\$5.8B
2nd Q:	397,230	\$6.0B	379,659	\$5.7B	364,508	\$5.4B
3rd Q:	397,782	\$6.2B	381,306	\$5.9B	365,028	\$5.3B
4th Q:	407,687	\$6.6B	389,709	\$6.2B	373,295	\$5.9B

MAJOR COLLEGES AND UNIVERSITIES: Collin County Community College

COLLEGES AND UNIVERSITIES

Year	Total	Fall Enrollment
2017	1	31,696
2016	1	29,153
2015	1	27,656
2014	1	27,525
2013	1	27,636
2012	1	27,205
2011	1	27,322
2010	1	26,705
2009	1	24,583
2008	1	20,732

TOP TAXPAYERS

Principal Taxpayers	2017 A.V.	% of A.V.
1. Atmos Energy-Mid Tex Pipeline Pipeline	\$12,911,826	1.22%
2. Oncor Electric Delivery Co. Electric Utility	11,188,784	1.05%
3. Enterprise Texas Pipeline LLC Pipeline	10,531,933	0.99%
4. Celina Town Center Ltd. Mall	6,325,301	0.60%
5. BNSF Railway Co. Railroad	5,813,780	0.55%
6. CADG Ownsby Farms LLC Farm	5,629,710	0.53%
7. Chemtrade Sulfate Chemicals Inc. Chemicals Mfg.	5,428,036	0.51%
8. Energy Transfer Fuel Pipeline	5,350,950	0.50%
9. Bluewood Phase 1 LLC	5,238,480	0.49%

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Commercial		
10. TXI Operating LP	4,874,903	0.46%
Oil & Gas		
	-----	-----
Total:	\$73,293,703	6.90%

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
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Business Manager
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Tax Assessor/Collector
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 McKinney, TX 75071
 Phone: 972-547-5020
 Fax: 972-547-5053
 taxassessor@collincountytx.gov

Chief Appraiser
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 Collin County Appraisal District
 250 Eldorado Pkwy.
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 Fax: 469-742-9209
 bo.daffin@cadcollin.org

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 chiefappraiser@dentoncad.com

Chief Appraiser
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 Sherman, Tx 75090
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