

NOTICE OF MATERIAL EVENT
FOR CONTINUING DISCLOSURE REQUIREMENTS
OF SEC RULE 15c2-12

This Notice is being provided by Dallas County Schools (the “District”), pursuant to the requirements of Rule 15c2-12 (the “Rule”) of the Securities Exchange Act of 1934, as notification of occurrence of a material event as defined in paragraph (b)(5)(i)(C) of the Rule.

In light of an anticipated cash-flow shortfall, the District pursued the issuance of refunding bonds to restructure certain outstanding debt and a tax anticipation note to provide operating liquidity. On May 26, 2017, the District received notification from the Texas Attorney General that his office would not approve these transactions. On June 1, 2017, the District failed to make payments on the following obligations:

- Public Property Finance Contractual Obligations, Series 2014
- Public Property Finance Contractual Obligations, Taxable Series 2014
- Public Property Finance Contractual Obligations, Series 2013
- Public Property Finance Contractual Obligations, Series 2012-B
- Public Property Finance Contractual Obligations, Series 2012-A
- Public Property Finance Contractual Obligations, Series 2012

The District is committed to continuing to serve its constituents and finding alternative solutions to meet its financial obligations. After thorough consideration of its options, the District will provide an update via EMMA no later than June 16, 2017.

On May 27, 2017, the Texas Legislature approved legislation allowing for the dissolution of the District effective November 15, 2017, unless the continuation of the District is approved by a majority of voters in the District at an election to be held on November 7, 2017. As of the date of this Notice, the Governor has yet to sign or veto this legislation. The Governor must sign or take no action on the bill by June 18, 2017, for the legislation to take effect September 1, 2017.