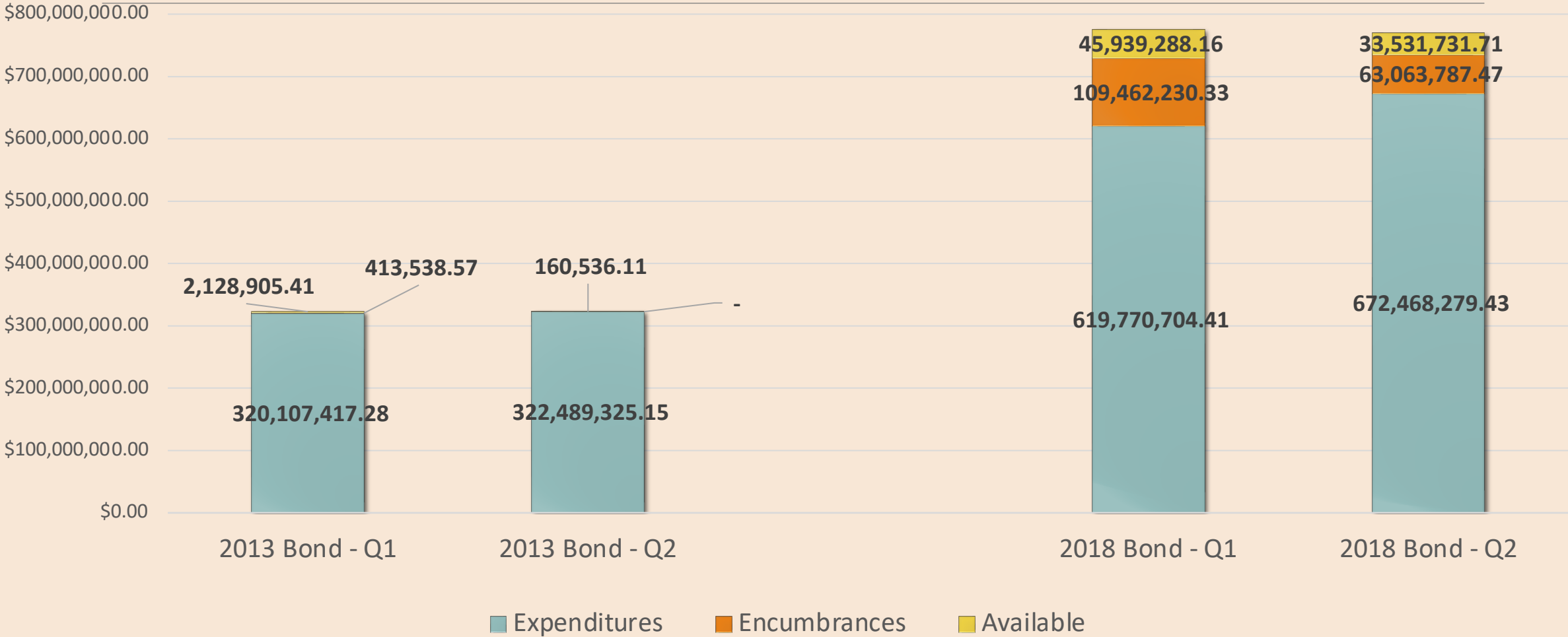


2018/2023 Bond Progress Meeting

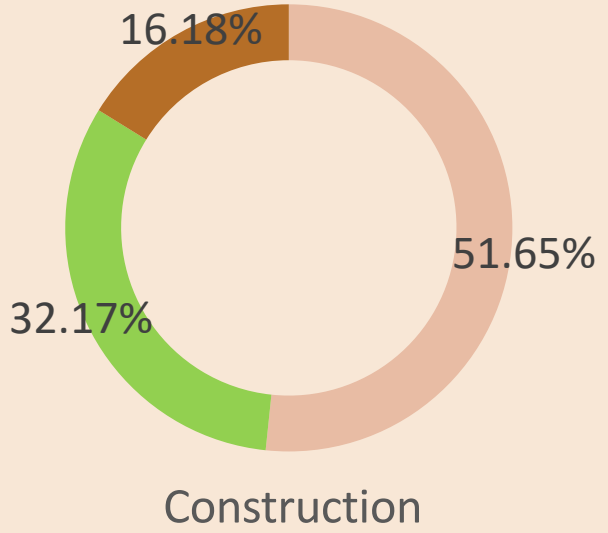
Location: LaGrone Academy
09/13/2023

FINANCIAL PRESENTATION AS OF 6/30/2023

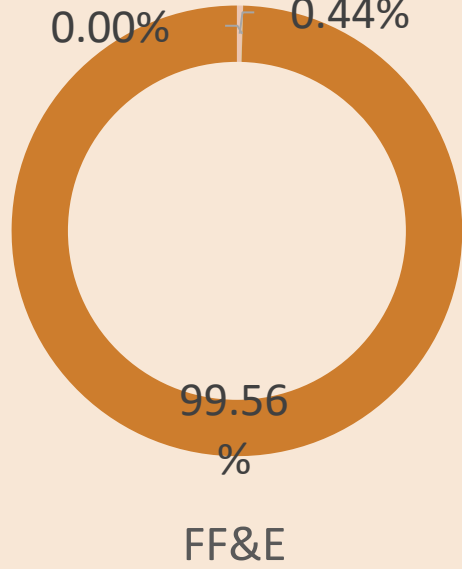
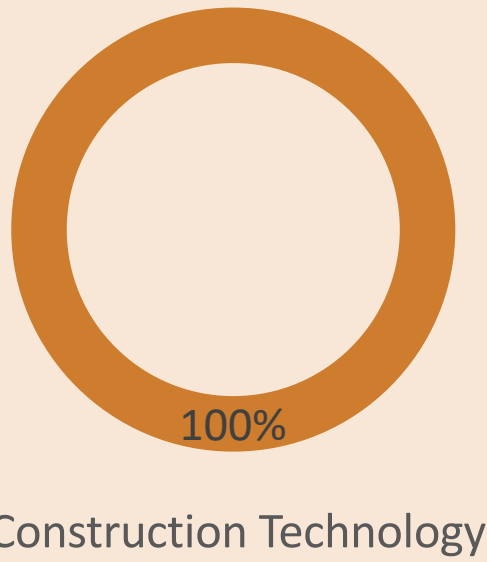
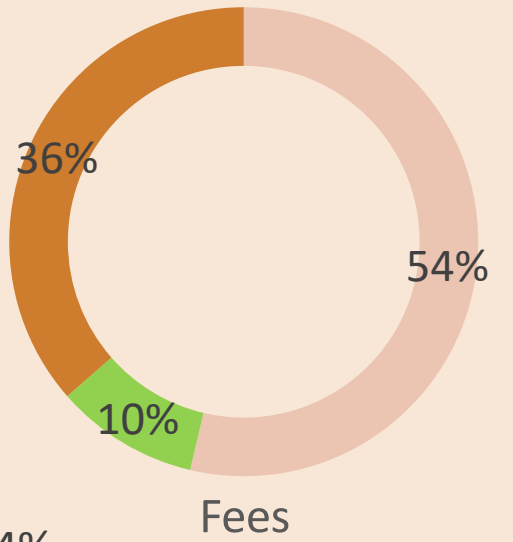
Bond Progress Summary – 6/30/2023



Newton Rayzor Elementary Budget – 6/30/2023

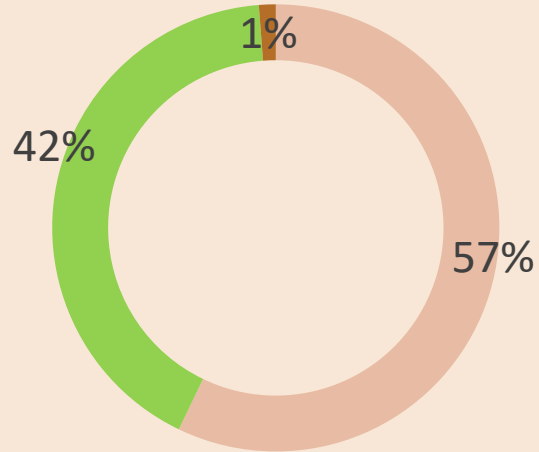


No Asbestos

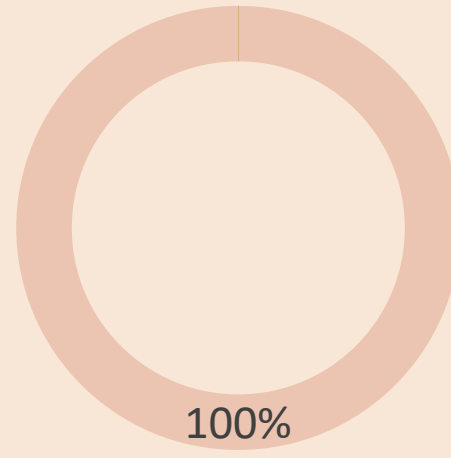


- Expenses
- Encumbered
- Remaining Budget

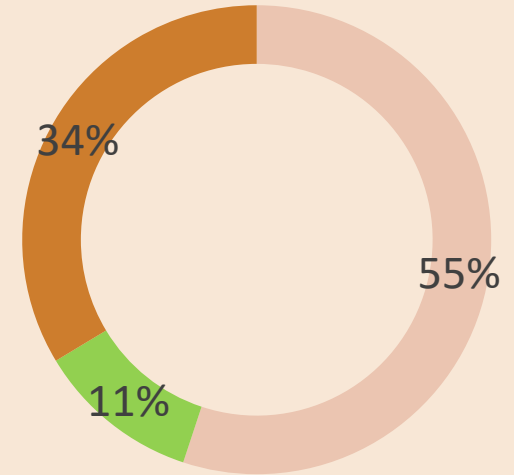
Calhoun Middle School Budget – 6/30/2023



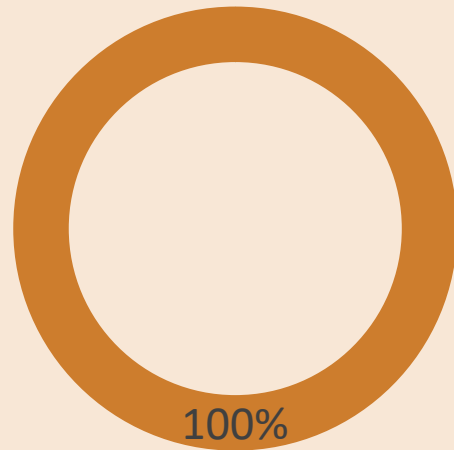
Construction



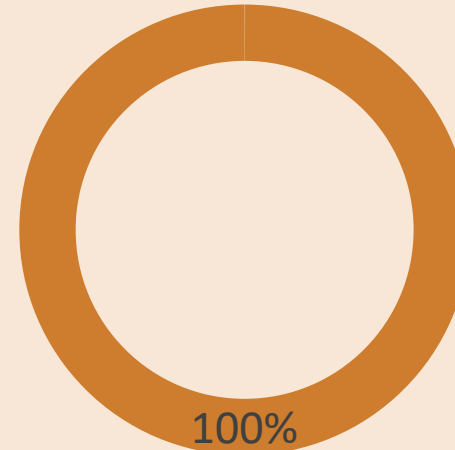
Asbestos



Fees



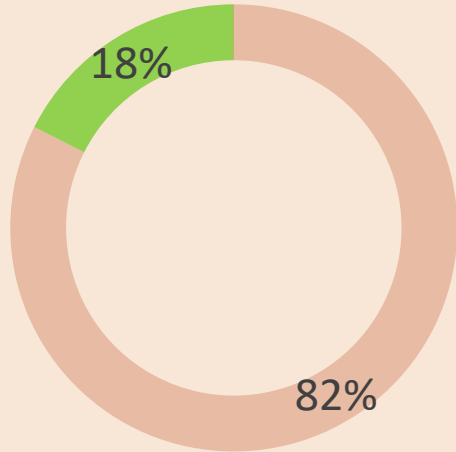
Construction Technology



FF&E

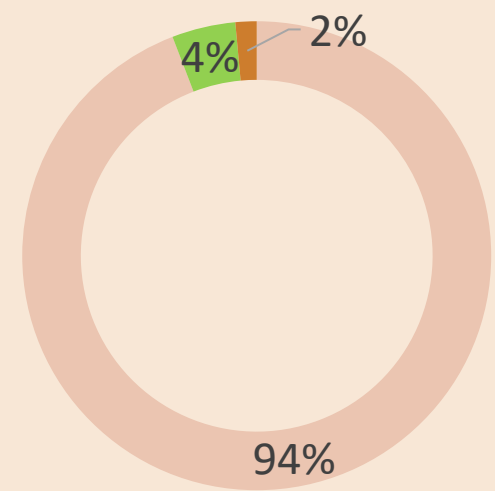
- Expenses
- Encumbered
- Remaining Budget

LaGrone Academy – 6/30/2023

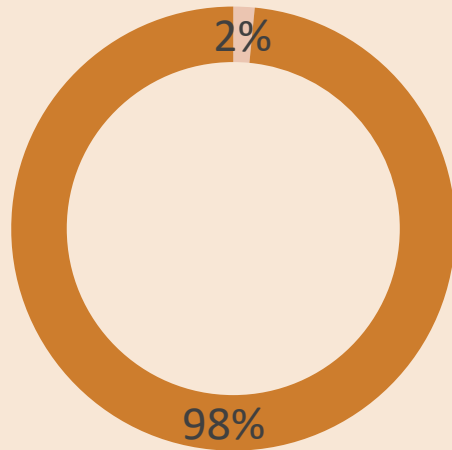


Construction

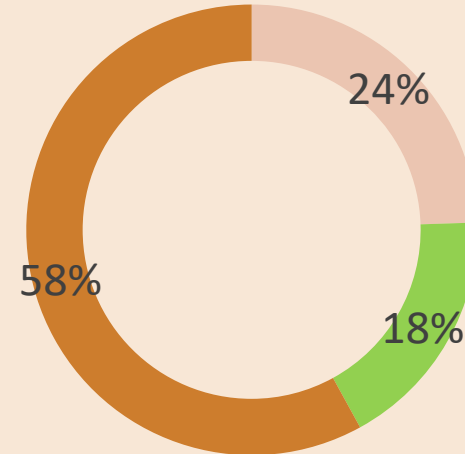
No Asbestos



Fees



Construction Technology



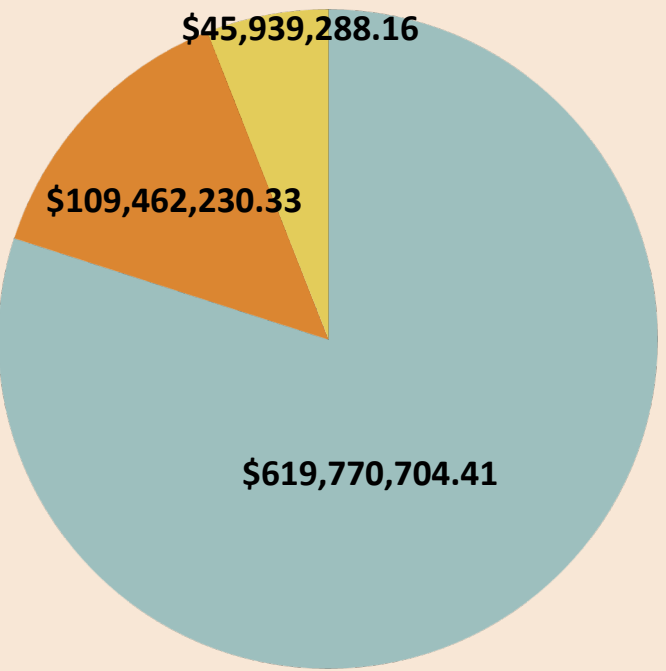
FF&E

- Expenses
- Encumbered
- Remaining Budget

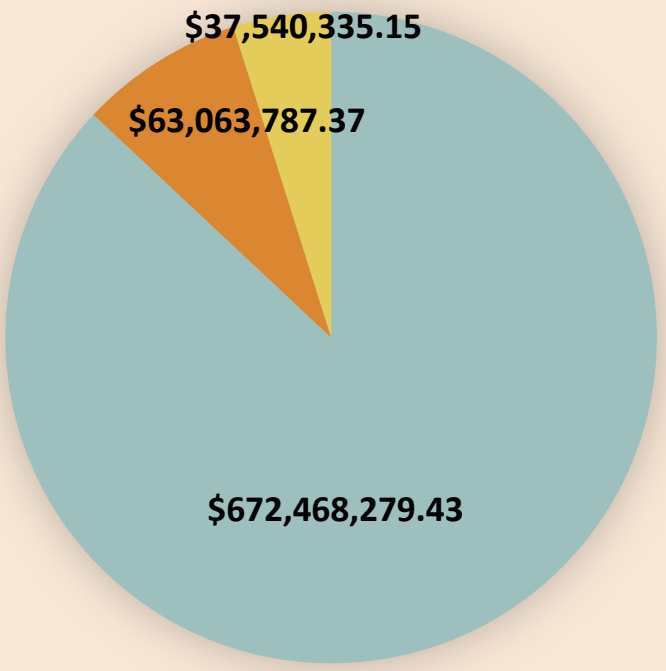
2018 Bond

March 31, 2023

June 30, 2023



■ Total Expenditures ■ Total Encumbrances ■ Available



■ Total Expenditures ■ Total Encumbrances ■ Available

2023 Bonds

2023 Bond Sale (July 11, 2023) – Final Results

- **Largest** bond sale ever completed by a Texas public school district
- **Largest** municipal bond sale in the country for the week of July 10-14, 2023
- Bonds were sold at an interest rate of 4.26%, which was 0.18% **below** the estimated rate of 4.44% previously communicated to the Board of Trustees
- Resulting 2023 bond payments are **\$29,940,817 less** than originally anticipated
- August 10th – \$1,036,485,000 proceeds delivered to the District
- Remaining amount of bonds to be sold - \$381,996,928

Bond Ratings

- S&P Global – maintained bond rating of “AA”
 - Rapid economic development as the District is located in one of the top five fastest-growing counties in America; and
 - Historically positive operating results, leading to a very strong reserve position that the District is leveraging to cash fund smaller capital projects.
- Fitch Ratings, Inc. – maintained bond rating of “AA”
 - The District’s strong history of operating surpluses, its maintenance of robust reserve levels and solid expenditure flexibility leave it well positioned to address any future cyclical downturns;
 - Due to its historically conservative budgeting practices, which include over-estimating expenditures, the District typically outperforms the budget; and
 - The District’s economic growth prospects are positive given the availability and affordability of land and continued developer interest in the District, as evidenced by the pace of housing starts.

2023 Bond Sale Proceeds Investment Summary

- **\$705mm of funds to invest**
 - \$691mm in purchases made as of September 8, 2023
 - \$14mm remaining to invest (to be completed week of Sept. 11)
- **Investments ladder out over three years**
 - Monthly maturities to meet projected cashflow needs beginning November 2023
 - Maturity schedule follows project timeline provided by Construction Department
- **Portfolio Yield: 5.09%**
 - Projected investment income - \$57.9mm
Excludes earnings on cash and reinvestments