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\$187,500,000 Series 2024 Bond Parameter Order

Northwest Independent School District

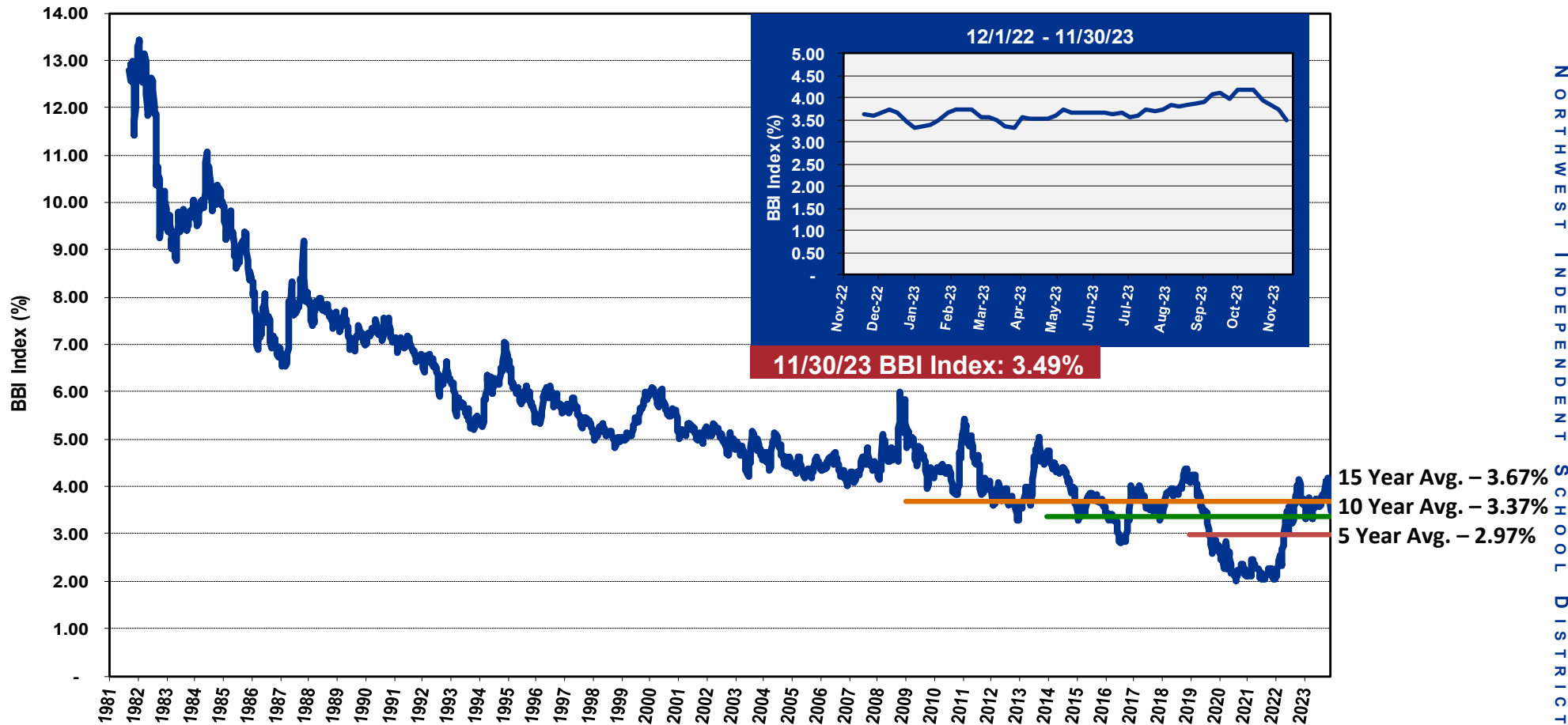
December 11, 2023

- Tax Exempt Interest Rates – 20 Yr Bond Buyer Index
- Projected I&S Tax Rate
- 2021 & 2023 Bond Authorizations
- Parameter Order Info
- Proposed Parameters

Tax Exempt Interest Rates – Bond Buyer 20 Yr GO Index



Bond Buyer 20 Year GO Index September 1981 - November 30, 2023

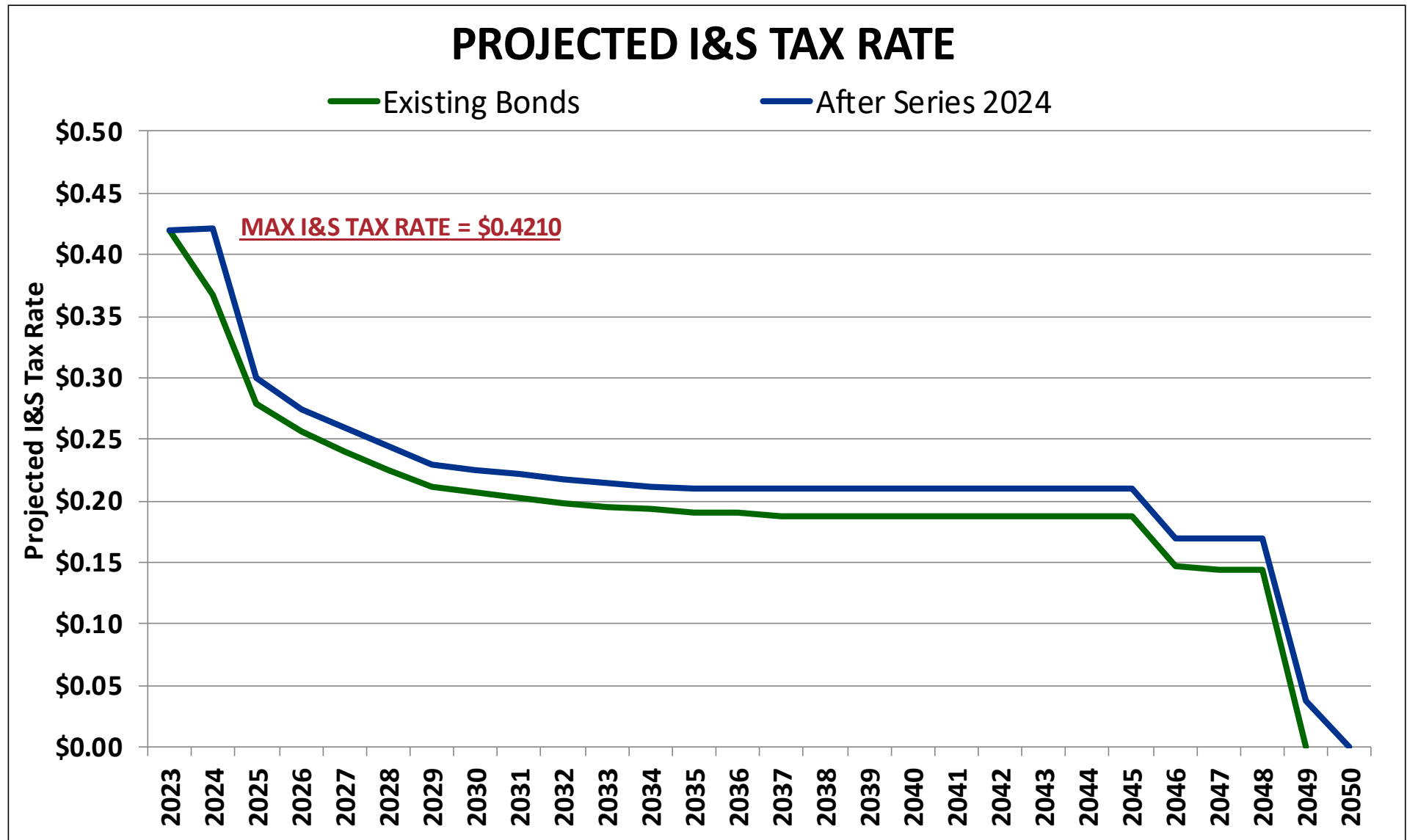


Bond Buyer 20 Year GO Index is a weekly index estimating the composite yield on 20 general obligation bonds rated "A" or better.

This graph depicts historical interest rates. Future interest rates are dependent upon many factors such as, but not limited to, interest rate trends, tax rates, the supply and demand of short term securities, changes in laws, rules and regulations, as well as changes in credit quality and rating agency considerations. The effect of changes in such factors individually or in any combination could materially affect the relationships and effective interest rates. These results should be viewed with these potential changes in mind as well as the understanding that there may be interruptions in the short term market or no market may exist at all.

NORTHWEST INDEPENDENT SCHOOL DISTRICT

I&S Tax Rate Projections



NORTHWEST INDEPENDENT SCHOOL DISTRICT

2021 & 2023 Bond Authorizations



<u>1</u>	<u>2</u>	<u>3</u>	<u>4</u>	<u>5</u>	<u>6</u>	<u>7</u>
	<i>FINAL</i>	<i>FINAL</i>	<i>FINAL</i>	<i>FINAL</i>	<i>PROJECTED</i>	
Authorization Amounts	Series 2021 25 Yr @ 2.367%	Series 2022 25 Yr @ 3.717%	Series 2022A 25 Yr @ 4.727%	Series 2023 25 Yr @ 4.305%	Series 2024 25 Yr @ 4.50%	Remaining Authorization
<u>\$ 737,500,000</u>	\$ 200,000,000	\$ 200,000,000	\$ 150,000,000		\$ 187,500,000	\$ -
<u>\$ 1,995,500,000</u>				\$ 400,000,000		<u>\$ 1,595,500,000</u>

NORTHWEST INDEPENDENT SCHOOL DISTRICT

Issuance of remaining 2023 bond authorization to be determined based upon construction cash flow needs and future tax base growth.

Parameter Bond Order



- Allowed Under Section 1371 Texas Government Code
- Board delegates final pricing authority to Board selected Pricing Officers – *Superintendent or Chief Financial Officer*
- Board establishes and approves bond sale parameters within Parameter Order:
 - Maximum Interest Rate – *True Interest Cost (TIC)*
 - Maximum Principal Amount of Issue – *Not-to-exceed amount*
 - Final Maturity Date
 - Expiration of Delegated Authority
- **Delegated Pricing Officers can only approve bond issue if Board parameters are met**

Proposed Ser 2024 Parameters Included in Bond Order



- Delegated Pricing Officers: **Superintendent or CFO**
- Maximum Principal Amount : **\$187,500,000**
- Maximum True Interest Cost: **5.50%**
- Final Maturity Date: **2/15/49**
- Delegation Expiration: **365 Days**

Delegated Pricing Officers can only approve transaction if these parameters are met