



NISD Bond Refunding June 2026

June 22, 2026

Northwest ISD Series 2026 Refunding Results



The Northwest ISD Board approved a Parameter Refunding Order on June 9, 2025, authorizing the issuance of up to \$147,145,000 to Refund a portion of the District's outstanding bond issues

				Year Ending 31-Dec	FINAL Savings
Parameter	Actual	Parameter Met?			
Max Principal Issued	\$ 147,145,000	\$ 90,165,000	✓	2026	\$ 1,846,648
				2027	188,150
				2028	(737,050)
Minimum Savings	2.00% PV	3.99% PV	✓	2029	(739,300)
				2030	(740,925)
Maximum TIC	4.50%	3.027%	✓	2031	(741,525)
				2032	(738,475)
Final Maturity	2/15/38	2/15/36	✓	2033	(741,800)
				2034	(739,825)
				2035	(738,050)
				2036	(737,425)
					<u>\$ (4,619,577)</u>

Highlights:

- Refunding Bonds were priced on June 4, 2026, and will settle/close on July 8, 2026
- Northwest ISD Series 2026 Refunding Bonds were rated Aa3/AA underlying and Aaa/AAA via the Permanent School Fund Guarantee by Moody's Investor Services and Fitch Ratings
- Debt service increased on 8/15/26 in order to avoid over-levy penalty created by recent State law change
- Refunding Bond issue resulted in \$4,619,577 in total debt service savings and \$3,597,545 of present value savings for a PV savings percentage of 3.99%
- The Refunding Bond issue **DID NOT** extend the term of the bonds being refunded – final payment remains February 15, 2036



Bond Refundings & Cash Redemptions (2005 – 2026)

Refunding Bond Series	Debt Service Savings
Series 2005	\$ 19,794,387
Series 2006	\$ 6,726,026
Series 2008	\$ 1,666,843
Series 2012	\$ 6,432,070
Series 2013A	\$ 3,883,135
Series 2015	\$ 15,395,575
Series 2015A	\$ 22,766,381
Series 2015B	\$ 13,904,656
Series 2016	\$ 10,748,113
Series 2016A	\$ 8,120,718
2017 Redemption	\$ 6,103,230
Series 2017	\$ 4,596,975
Txbl Series 2019	\$ 17,306,582
Series 2020	\$ 8,851,053
Txbl Series 2020A	\$ 24,501,754
Txbl Series 2022	\$ 26,094,184
Series 2026	\$ 4,619,577
TOTAL	<u>\$ 201,511,259</u>



Discussion and Questions