BRAZOSPORT INDEPENDENT SCHOOL DISTRICT

Regular Meeting of the Board of Trustees
September 21, 2026

BOARD:	Action
SUBJECT:	Consider and Approve Order Authorizing the Issuance, Sale, and Delivery of Brazosport Independent School District Unlimited Tax Refunding Tax Bonds, Taxable Series 2026A; Authorizing the Redemption Prior to Maturity of Certain Outstanding Bonds; and Containing Other Matters Related Thereto
BOARD POLICY:	CCA (Legal)
DISTRICT GOAL:	Brazosport ISD will exercise fiscal responsibility to ensure financial strength and provide the resources to equip and maintain quality facilities and educational programming.
	FISCAL NOTE: If approved, the refunded bonds will reduce the District's Debt Service Fund requirements for future years and realize interest savings. Additionally, the transaction will maximize state aid assistance provided under Chapter 46, specifically state ASAHE assistance for 2026-27.

Background Information:

- Chapter 1207 of the Texas Government Code authorizes the Board of Trustees to issue Refunding Bonds to refinance any of the outstanding bonds of the District and assess annual ad valorem taxes sufficient to pay the principal and interest on the new refunding bonds as they become due.
- SB4 and SB23 statutory changes that became effective January 1, 2026, make it more advantageous for the District to issue refunding bonds to defease outstanding bonds, rather than entering into a cash defeasance transaction.

Administrative Considerations:

- The District, in coordination with our financial advisor, US Capital Advisors, has an opportunity to advance refund bonds in an amount of approximately $13,060,000 of the District's *Unlimited Tax School Building Bonds, Series 2017* and a portion of the District's *Unlimited Tax School Building Bonds, Series 2017A.*
- US Capital Advisors has estimated debt service savings of approximately $2,371,535 based on preliminary numbers.
- Additional estimated ASAHE state assistance is estimated to be approximately $1,026,000.
- The final par amount and debt service savings will be determined on September 16, the date of the competitive sale.
- The administration recommends that the Board of Trustees adopt an order authorizing the

issuance of *Brazosport Independent School District Unlimited Tax Refunding Bonds, Series 2026A* as presented, and including other procedures and provisions related thereto.

Communication Deployment:

- Board Meeting minutes

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Respectfully submitted,

Kelly Lackey
Chief Financial Officer