

Princeton ISD Series 2025 - Bond Sale Results/Recap



The Princeton ISD Board approved a Parameter Order on July 21, 2025, authorizing the issuance of up to \$150,000,000 from the 2023 Bond Authorization

	Parameter	Actual	Parameter Met?
Max Principal Issued	\$ 150,000,000	\$ 139,985,000**	✓
Max True Interest Cost*	6.00%	<u>5.0165%</u>	✓
Final Maturity	2/15/60	2/15/55	✓

* - True Interest Cost (TIC) is the rate necessary to discount/present value the semiannual debt service payments back to the purchase price of the new bond issue on the August 22, 2025 settlement date.

** - Series 2025 priced with a net premium that will result in a **\$140,000,000** deposit into PISD's Project Fund on August 22, 2025.

Highlights:

- Bonds were priced on July 29, 2025, and will settle/close on August 22, 2025
- Princeton ISD Series 2025 Bonds were rated Aaa/A1 (PSF/PISD) by Moody's and AAA/AA- by Fitch
- The issue was structured with a standard 10-year call provision
- This bond issue will receive hold-harmless funding from the State to make up for the value lost due to the increase in the homestead exemption from \$100K to \$140K and for the Over-65/Disabled exemption going to \$200K
- Princeton ISD has **\$514,000,000** in remaining 2023 Bond Authorization and **\$25,000,000** in remaining 2019 Bond Authorization to be issued in the future