

Parameter Refunding Order

Wylie Independent School District

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September 8, 2025



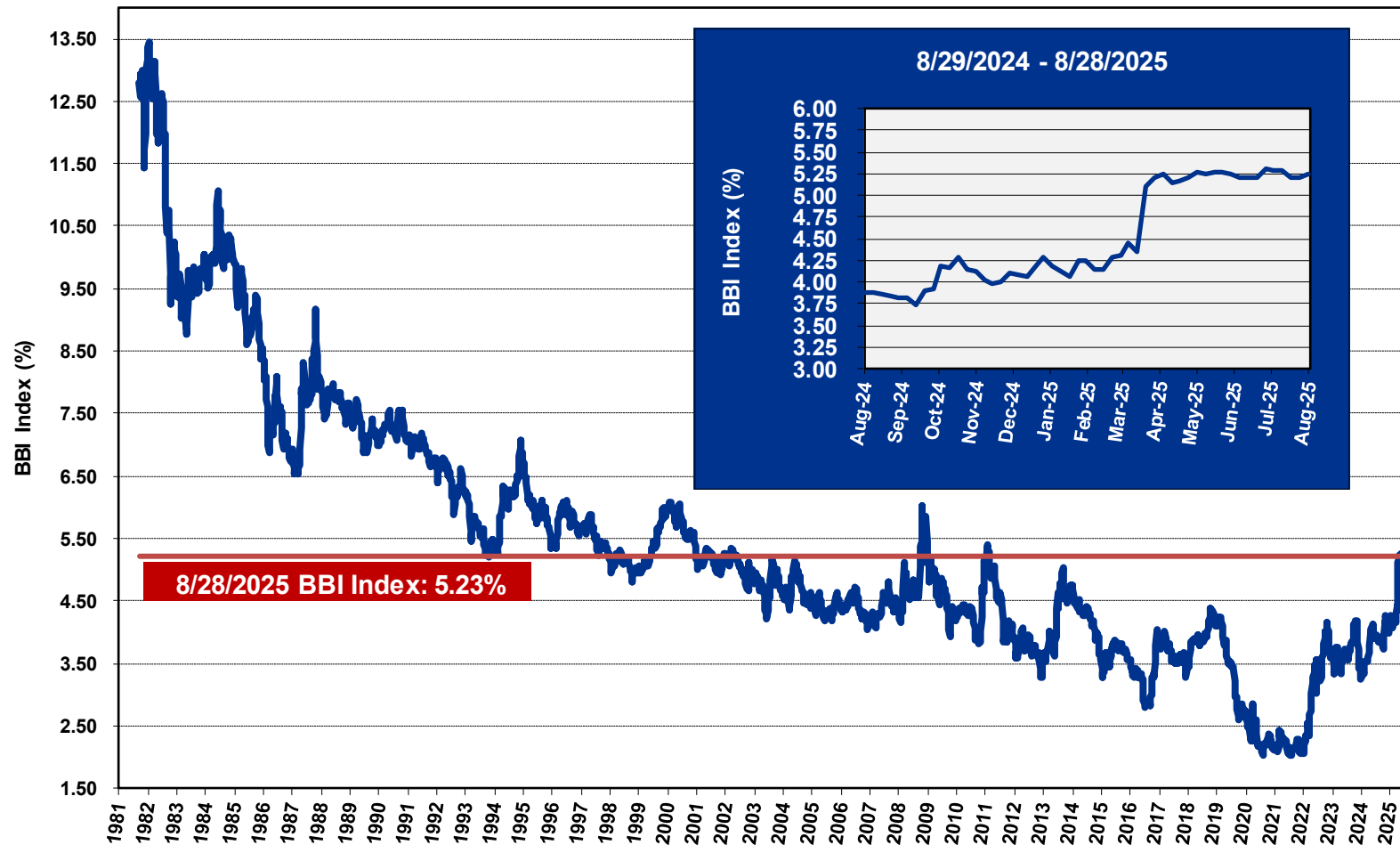
Topics of Discussion



- Market Conditions
- Refunding Information
- Parameter Bond Order and Proposed Parameters
- Plan of Finance/Timetable



Bond Buyer 20 Year GO Index September 1981 - August 28, 2025



Bond Buyer 20 Year GO Index is a weekly index estimating the composite yield on 20 year 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.

Refunding Information



Wylie ISD

Unlimited Tax Refunding Bonds, Series 2025 ANNUAL SAVINGS ANALYSIS

<u>1</u> Year Ending	<u>2</u> Old Debt Service	<u>3</u> New Debt Service	<u>4</u> Savings*
8/31/2026	\$ 1,021,100	\$ 1,017,929	\$ 3,171
8/31/2027	2,897,975	2,785,500	112,475
8/31/2028	2,899,550	2,790,125	109,425
8/31/2029	2,902,250	2,790,000	112,250
8/31/2030	2,901,550	2,790,000	111,550
8/31/2031	2,902,350	2,794,750	107,600
8/31/2032	2,899,550	2,789,125	110,425
8/31/2033	2,461,625	2,354,125	107,500
8/31/2034	2,477,375	2,369,500	107,875
8/31/2035	2,930,750	2,822,750	108,000
8/31/2036	2,926,375	2,813,625	112,750
	29,220,450	28,117,429	\$ 1,103,021

Net Present Value ("PV") Savings: \$ 893,489

PRIOR BOND ISSUE

- Series 2018
- Outstanding Callable Par: **\$29,600,000**
- Interest Rates: **3.25% - 5.00%**
- Call Date: **2/15/2026****
- Final Maturity: **2/15/2038**

REFUNDING RESULTS*:

- Par Amount of Refunded Bonds: **\$22,610,000**
- Total Savings*: **\$1,103,021**
- Net PV Savings: **\$893,489 (3.95% PV Savings)**
- True Interest Cost on New Bonds: **3.74%**
- Average Interest Rate on Refunded Bonds: **4.63%**
- Final Maturity **NOT** Extended
- Savings are **AFTER** any and all transaction costs (i.e. no 'out of pocket' costs)

* Based on rates as of August 29, 2025. Preliminary, subject to change.

** Pursuant to Federal Tax Law, the earliest tax-exempt bonds can be issued to refund/refinance a prior bond issue is within 90 days of the bond issue's call date.

Parameter Bond Order



- Primary benefit of using a parameter bond order is **market timing/flexibility**
 - The bond issue is in “Day-to-Day” mode, meaning that bonds can be priced at any time and in an interest rate environment that is advantageous to the District rather than being locked into pricing on the date of a scheduled School Board meeting.
- **Allowed Under Section 1207 of Texas Government Code**
- The Board delegates final pricing authority to Board selected Pricing Officer
- The Board establishes and approves bond sale parameters within the Parameter Order:
 - Maximum Aggregate Principal Amount of the Issue
 - Maximum Interest Rate
 - **Minimum Savings Threshold**
 - Final Maturity Date
 - Expiration of Delegated Authority
- The Pricing Officer(s) can only approve the sale if all parameters that are set by the Board have been met
- The District utilized this sale method for its 2024 bond issue

Proposed Parameters



Included in the Bond Order for the Board Consideration/Action:

Unlimited Tax Refunding Building Bonds, Series 2025

- Delegated Pricing Officer: **Superintendent**
- Maximum Interest Rate: **5.00%** (current market is 3.74%⁽¹⁾)
- Minimum Savings: **3.00% Net Present Value Savings** (results in approximately \$850,000 in total savings)
- Maximum Principal Amount: **\$29,600,000** (all eligible maturities - par amount not increased)
- Maximum Maturity Date: **February 15, 2038** (final maturity not extended)
- Expiration of Parameter Authority: **March 6, 2026** (maximum allowed by law is 180 days)

(1) Based on rates as of August 29, 2025. Preliminary, subject to change.

Estimated Timetable



Aug-25						
S	M	T	W	T	F	S
					1	2
3	4	5	6	7	8	9
10	11	12	13	14	15	16
17	18	19	20	21	22	23
24	25	26	27	28	29	30
31						

Sep-25						
S	M	T	W	T	F	S
	1	2	3	4	5	6
7	8	9	10	11	12	13
14	15	16	17	18	19	20
21	22	23	24	25	26	27
28	29	30				

Oct-25						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Nov-25						
S	M	T	W	T	F	S
						1
2	3	4	5	6	7	8
9	10	11	12	13	14	15
16	17	18	19	20	21	22
23	24	25	26	27	28	29
30						

Complete

By	Day	Event
28-Aug-25	Thursday	Prepare initial draft of Preliminary Official Statement and send to District and Bond Counsel
8-Sep-25	Monday	Board Approves Parameters Order
9-Sep-25	Tuesday	Hilltop Securities submits for PSF Guarantee
9-Sep-25	Tuesday	Receive initial information for Preliminary Official Statement from District and Bond Counsel
18-Sep-25	Thursday	Distribute Preliminary Official Statement to Rating Agency and Underwriting Team
29-Sep-25	Week Of	Rating Agency Conference Call / Due Diligence Call
10-Oct-25	Friday	Receive final comments for Preliminary Official Statement from District, Bond Counsel and Underwriting Team
		Receive Credit Rating
13-Oct-25	Monday	Distribute Preliminary Official Statement
20-Oct-25	Week Of	Potential Pricing and award
28-Oct-25	Tuesday	Print Final Official Statement
19-Nov-25	Wednesday	Bond closing and delivery of funds