



Review of Preliminary Financing Plan – \$205,000,000 2025 Bond Program

Thursday, July 10, 2025



Congratulations and Go Wildcats!



May 3, 2025 Bond Election Results:

Proposition A: 821 Votes For (64.85%) | 445 Votes Against

Proposition B: 752 Votes For (59.59%) | 510 Votes Against

Proposition C: 829 Votes For (65.53%) | 436 Votes Against

Proposition D: 804 Votes For (63.81%) | 456 Votes Against



Savings from District's Debt Management Practices

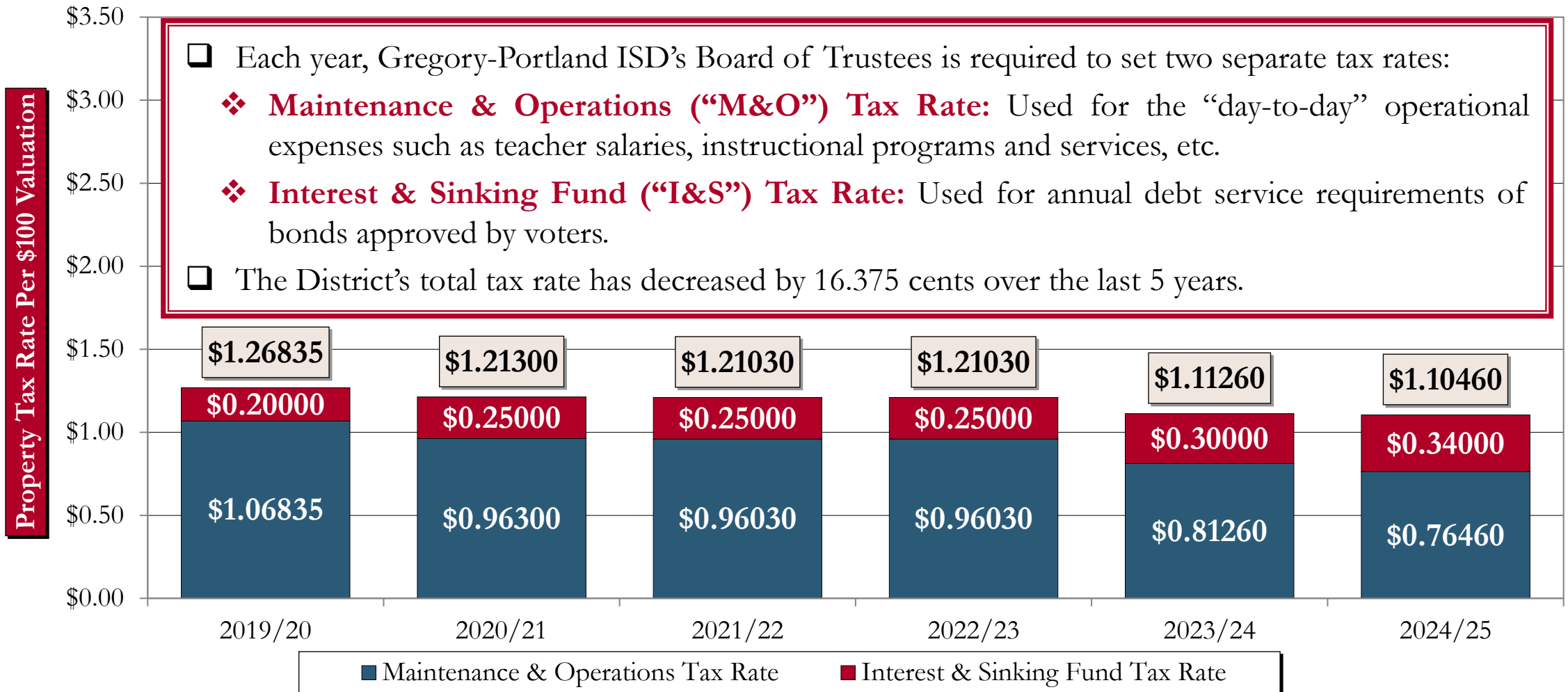
- Gregory-Portland Independent School District (“G-PISD” or the “District”) has actively deployed various debt management practices to lower the borrowing costs of taxpayers. Such strategic actions have provided the District's taxpayers with more than \$61.5 million of direct savings since year 2013!

Summary of Interest Cost Savings – Bond Refunding Programs / Prepayment of Bonds			
Issue / Description	Series Refunded / Redeemed	Par Amount Refunded / Redeemed	Total Savings
Unlimited Tax Refunding Bonds, Taxable Series 2013	2005	\$ 13,415,000	\$ 1,404,625
Unlimited Tax Refunding Bonds, Series 2019	2013	22,805,000	3,028,718
Unlimited Tax Refunding Bonds, Series 2021B	2013	6,565,000	1,445,474
Total - Bond Refunding Programs at a Lower Interest Rate	---	\$ 42,785,000	\$ 5,878,817
Prepayment of Series 2018A Bonds - August 2020	2018A	\$ 6,845,000	\$ 7,052,850
Prepayment of Series 2018A Bonds - August 2021	2018A	14,495,000	13,354,425
Prepayment of Series 2018A Bonds - August 2022	2018A	9,980,000	7,816,725
Prepayment of Series 2018A Bonds - February 2023	2018A	20,195,000	9,483,850
Prepayment of Series 2018A Bonds - February 2024	2018A	1,295,000	86,750
Prepayment of Series 2018A Bonds - August 2024	2018	5,800,000	4,389,500
Prepayment of Series 2015 Bonds - February 2025	2015	9,835,000	4,455,050
Prepayment of Series 2016 & Series 2018 Bonds - August 2025	2016, 2018	20,250,000	9,064,963
Total - Prepayment of Bonds Prior to Scheduled Maturity	---	\$ 88,695,000	\$ 55,704,113
Totals	---	\$ 131,480,000	\$ 61,582,930



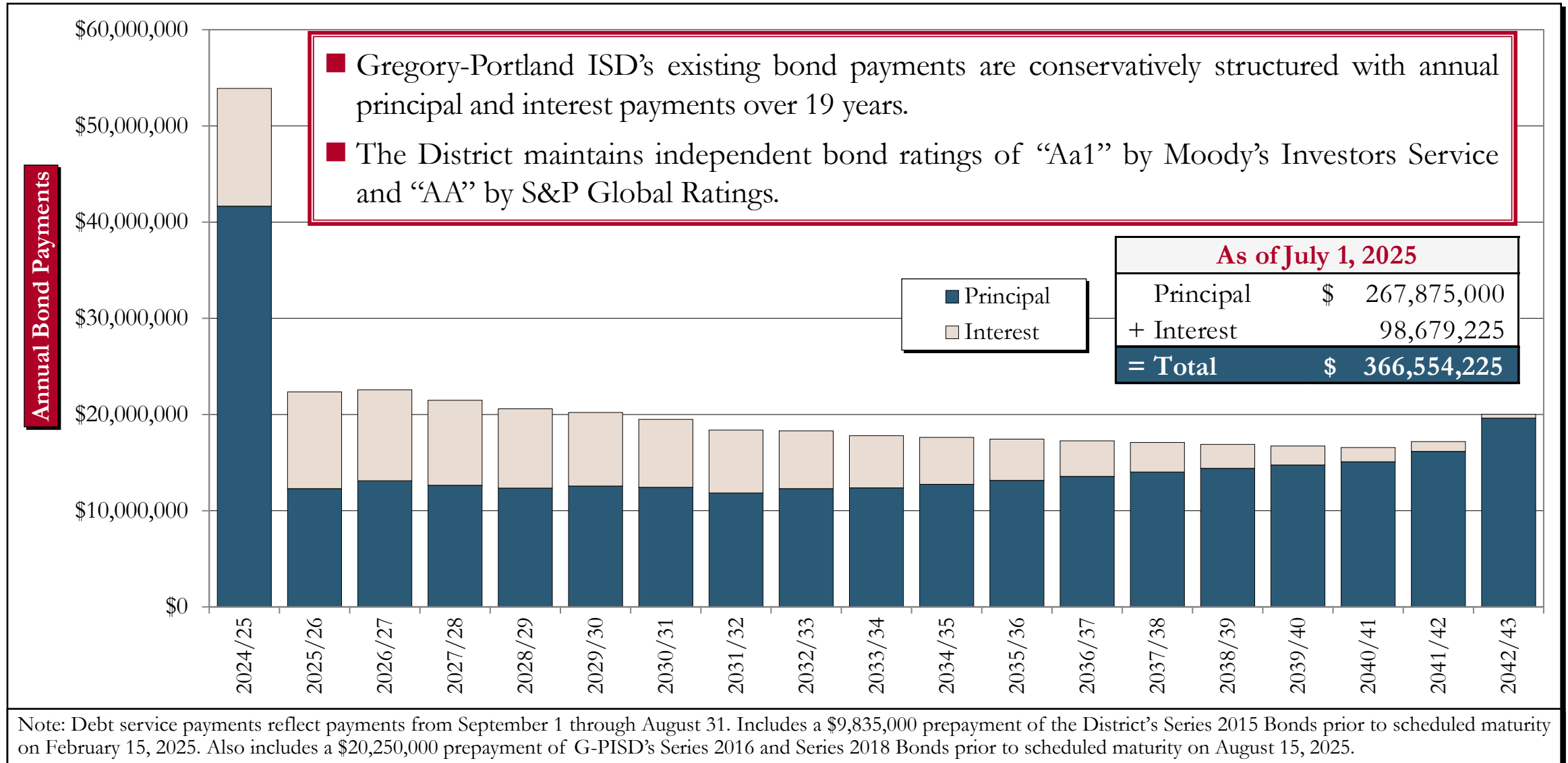
Historical Tax Rates

Gregory-Portland Independent School District's Historical Tax Rates





Dollar Amount and Structure of District's Existing Bonds





Goals of Financing Plan – 2025 Bond Program

- ☐ Meet or exceed expectations of taxpayers – Fully implement the 2025 Bond Program within the projected cost communicated to voters at the time of the May 3, 2025 bond election;
 - Pursuant to the voter education material used for the May 2025 bond election, the \$205,000,000 2025 Bond Program **WOULD NOT** result in an increase to the total tax rate.
- ☐ Maximize the District's future bond capacity for capital improvements;
- ☐ Maintain a bond repayment period of 25 years or less;
- ☐ **Short-Term Projects:** Fully repay bonds issued for certain short-term projects over their useful lives;
- ☐ Incorporate ongoing flexibility to prepay outstanding bonds to reduce the interest cost of taxpayers; and
- ☐ Structure repayment of bonds to comply with the State-mandated “50-Cent Debt” limitation and to minimize the use of Capital Appreciation Bonds (“CABs”).



Summary of Proposed Projects – 2025 Bond Program

❑ The following summarizes the projects included within the 2025 Bond Program.

Summary of Proposed Projects - 2025 Bond Program			
Project Description	Budgeted Amount	Project Description	Budgeted Amount
Proposition A		Proposition B	
--- High School Additions and Renovations	\$ 25,000,000	---All-Purpose Practice Facility/Fieldhouse (George W. Harris)	\$ 50,000,000
--- Career & Technical Education (CTE) Additions and Renovations	20,000,000		
--- New T.M. Clark Elementary School (Reimbursement Resolution)	5,500,000	Proposition C	
--- Deferred Maintenance	5,000,000	--- Technology 1:1 Classroom Device Rotation	\$ 15,000,000
--- Parking Lot Improvements - High School Complex	5,000,000	--- Technology Equipment Replacement/Rotation	5,000,000
--- Safety & Security - District Wide	2,500,000		
--- Demolition of Aging Facilities/Structures	2,500,000	Proposition D	
--- Elementary Playground Improvements	2,500,000	--- Visual & Performing Arts Academic Center	\$ 60,000,000
--- School/Activity Buses (5 years)	2,000,000		
--- Kitchen Equipment - Replacement (5 years)	1,000,000	Summary of Total Project Cost - 2025 Bond Program	
--- Service Vehicles/Maintenance Equipment (5 years)	1,000,000	\$ 205,000,000	
--- Fine Arts Equipment/Uniform Replacement (5 years)	1,000,000		
--- Athletics-Cheer Uniforms Replacement (5 years)	750,000		
--- School Resource Officer Vehicles and Equipment	750,000		
--- Emergency Access Road Relating to NEW T.M. Clark Elementary School	500,000		



2025 Legislative Session – Recent Changes Impacting Debt Management

Bill Number	Overview	Effective Date
Senate Bill 4	<ul style="list-style-type: none">■ Increases the residential homestead exemption from \$100,000 to \$140,000 beginning in tax year 2025 (i.e., fiscal year 2025/26), subject to a November 4, 2025 election.■ Provides I&S hold harmless funding for debt eligible as of September 1, 2025 (must be issued by this date).■ Reduces I&S hold harmless funding if combined state aid and local I&S taxes are in excess of the “minimum” annual debt service payment.	September 1, 2025
Senate Bill 1453	<ul style="list-style-type: none">■ Changes definitions in the Education Code and Tax Code such that an I&S tax rate could only include the “minimum” dollar amount required to be spent for debt service on an annual basis, which could impact the ability to prepay bonds and manage the I&S tax rate, beginning with the 2026/27 tax rate.■ Requires a 60% majority approval of the Board of Trustees to exceed the rollback rate.■ A motion to exceed the rollback rate must also specify the purposes for which the revenue in excess of the rollback rate will be used.	January 1, 2026



Preliminary Financing Plan – 2025 Bond Program

This Preliminary Financing Plan is based upon the assumptions summarized herein. To the extent the District's actual results differ from the assumptions herein, the financial impact to Gregory-Portland ISD will correspondingly change.

□ Preliminary Financing Plan

- Gregory-Portland ISD issues \$205,000,000 of bonds from the 2025 Bond Program (the “Series 2025 Bonds”) in August 2025 utilizing fixed rates of interest.
- After the issuance of the Series 2025 Bonds, G-PISD will have no bonds remaining to be sold from the 2025 Bond Program.



Preliminary Financing Plan – 2025 Bond Program (Continued)

□ Assumptions

- **Tax Rate Impact:** The 2025 Bond Program will be implemented without an increase in the I&S tax rate.
- **Interest Rate:** The Series 2025 Bonds will be sold based upon current market, fixed rates of interest (as of July 8, 2025) plus 0.25%.
- **Bond Repayment:** The Series 2025 Bonds will initially be structured with annual principal payments over the next 25 years (i.e., final maturity of February 15, 2050). However, the District will have the flexibility to prepay the bonds prior to scheduled maturity, without penalty.
- **Short-Term Projects:** Fully repay bonds issued for certain short-term projects over their useful lives (e.g., devices – 5 years and infrastructure, buses, etc. – 10 years).
- **Other Available Revenues:** Gregory-Portland ISD will have \$230,630 of “Other Available Revenues” available for bond payments, which consists of frozen I&S Fund tax collections (\$151,090 – adjusted for the increase in the homestead exemption), interest earnings on I&S tax collections (\$15,000), delinquent I&S tax collections (\$38,000), penalties and interest on I&S tax collections (\$40,000), and less estimated annual bond fees of \$13,460.



Preliminary Financing Plan – 2025 Bond Program (Continued)

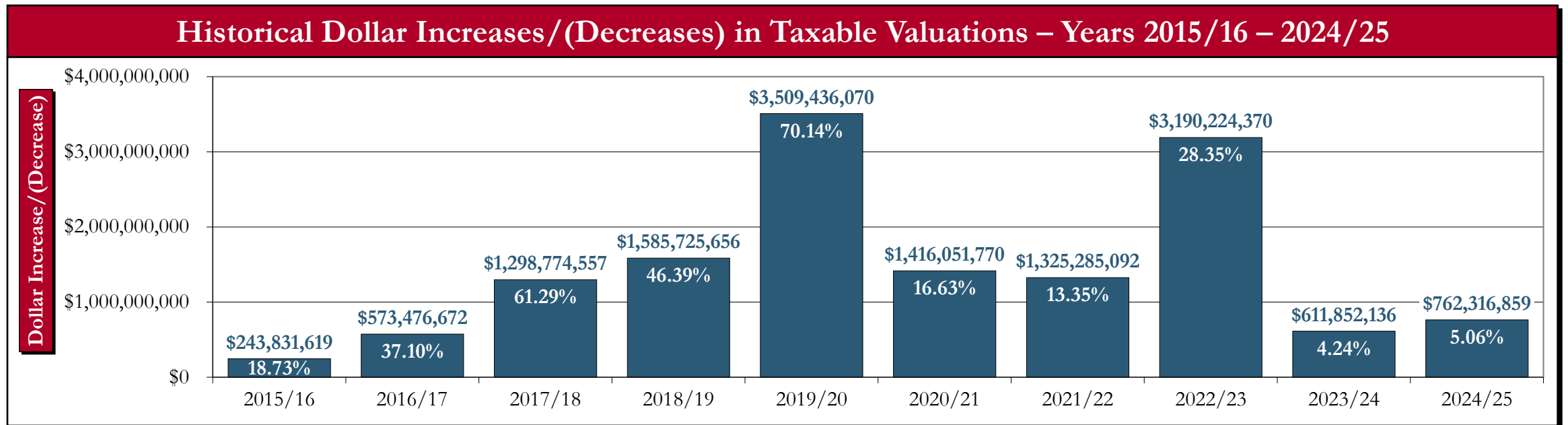
□ Assumptions (Continued)

- **Capitalized Interest on Series 2025 Bonds:** G-PISD will generate a premium on the Series 2025 Bonds for “Capitalized Interest” purposes in order to have a qualifying bond payment in August 2025 for potential “ASAHE” funding from the State.
- **State Funding Assistance:**
 - Gregory-Portland ISD **WILL NOT** receive any State assistance from the IFA and EDA Programs for the repayment of its existing bonds.
 - However, the District **WILL** receive Additional State Aid for Homestead Exemption (“ASAHE”) funding for the repayment of its existing bonds and the Series 2025 Bonds. By issuing the Series 2025 Bonds and having a bond payment prior to September 1, 2025, the Series 2025 Bonds **WILL** qualify for ASAHE funding assistance.
- **Tax Collections:** Tax collection rate of 99%.



Summary of District's Historical Taxable Assessed Valuation

- ❑ The value of Gregory-Portland ISD's tax base is the primary factor impacting G-PISD's bond capacity, as this determines the annual revenues generated from the District's I&S tax rate.
- ❑ Gregory-Portland ISD's taxable assessed valuation (net of frozen values) is \$15,818,775,006 for year 2024/25.
- ❑ The following summarizes certain taxable value growth statistics over the last decade:
 - Maximum tax base increase occurred in Year 2019/20: \$3,509,436,070 or 70.14%;
 - Average tax base increase last 10 years: \$1,451,697,480 or 28.37%; and
 - Average tax base increase last 5 years: \$1,461,146,045 or 13.19%.





Chapter 313 Agreements – Current and Projected Taxable Assessed Valuations

❑ The Preliminary Financing Plan assumes 100% of the “Existing” and “Pending” (i.e., no “Future”) Chapter 313 Agreements.

Summary of District's Current and Projected Taxable Assessed Valuation from Chapter 313 Agreements Available for I&S Purposes																			
Year	"Existing"									"Pending"		"Future"					Total Agreements @ 100%	"Base" Taxable Assessed Valuation (Net of Frozen Values)	Total Taxable Assessed Valuation (Net of Frozen Values)
	EC&R Papalote Creek II, LLC	Apex Midway Wind, LLC	voestalpine Texas LLC	Corpus Christi Liquefaction, LLC (Train 1)	Corpus Christi Liquefaction, LLC (Train 2)	Corpus Christi Liquefaction, LLC (Train 3)	GCGV Asset Holding LLC	Exxon Mobil Corporation	SABIC US Projects, LLC	Corpus Christi Liquefaction, LLC (Stage 3A)	Corpus Christi Liquefaction, LLC (Stage 3B)	Padre Solar, LLC	CGRP 04, LLC	Corpus Christi Liquefaction, LLC (3C)	Corpus Christi Liquefaction, LLC (4A)	Corpus Christi Liquefaction, LLC (4B)			
2024/25	\$56,840,000	\$84,787,500	\$1,128,188,940	\$3,902,440,700	\$2,341,944,030	\$2,119,240,370	\$2,345,026,800	\$337,469,000	\$337,469,000	\$316,831,030	\$0	\$0	\$0	\$0	\$0	\$0	\$12,970,237,370	\$2,848,537,636	\$15,818,775,006
2025/26	42,315,000	76,109,983	1,128,188,940	3,272,463,032	1,966,956,152	1,773,897,714	2,208,998,657	311,467,910	311,467,910	1,776,941,893	1,132,000,000	0	0	0	0	0	14,000,807,191	2,848,537,636	16,849,344,827
2026/27	42,315,000	70,401,734	1,128,188,940	3,043,390,619	1,829,269,221	1,649,724,874	2,164,818,684	305,238,552	305,238,552	2,447,941,893	1,561,000,000	0	0	0	0	0	14,547,528,068	2,848,537,636	17,396,065,704
2027/28	42,315,000	65,121,604	1,128,188,940	2,830,353,276	1,701,220,376	1,534,244,133	2,121,522,310	299,133,781	299,133,781	2,276,941,893	1,452,000,000	0	0	40,000,000	0	0	13,790,175,094	2,848,537,636	16,638,712,730
2028/29	42,315,000	60,237,484	1,128,188,940	2,632,228,547	1,582,134,950	1,426,847,043	2,079,091,864	293,151,105	293,151,105	2,203,941,893	1,405,000,000	237,870,000	237,870,000	39,200,000	0	0	13,661,227,931	2,848,537,636	16,509,765,567
2029/30	42,315,000	55,719,672	1,128,188,940	2,632,228,547	1,582,134,950	1,326,967,750	2,037,510,026	287,288,083	287,288,083	2,125,941,893	1,355,000,000	212,891,300	212,891,300	38,416,000	40,000,000	40,000,000	13,404,781,544	2,848,537,636	16,253,319,180
2030/31	42,315,000	51,540,697	1,128,188,940	2,632,228,547	1,560,000,000	1,234,080,008	1,996,759,826	281,542,321	281,542,321	2,057,841,893	1,311,000,000	187,913,000	187,913,000	37,647,680	39,200,000	39,200,000	13,068,913,233	2,848,537,636	15,917,450,869
2031/32	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,500,000,000	1,147,694,407	1,956,824,629	275,911,475	275,911,475	1,984,841,893	1,264,000,000	162,935,200	162,935,200	36,894,726	38,416,000	38,416,000	12,695,188,637	2,848,537,636	15,543,726,273
2032/33	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,450,000,000	1,147,694,407	1,917,688,137	270,393,245	270,393,245	1,910,841,893	1,218,000,000	137,957,800	137,957,800	36,156,832	37,647,680	37,647,680	12,422,786,351	2,848,537,636	15,271,323,987
2033/34	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,400,000,000	1,147,694,407	1,879,334,374	264,985,380	264,985,380	1,837,841,893	1,171,000,000	112,980,900	112,980,900	34,348,990	36,894,726	36,894,726	12,150,349,309	2,848,537,636	14,998,886,945
2034/35	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,841,747,687	259,685,673	259,685,673	1,776,741,893	1,132,000,000	88,004,400	88,004,400	37,904,723	36,156,832	36,156,832	11,904,190,151	2,848,537,636	14,752,727,787
2035/36	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,804,912,733	254,491,959	254,491,959	1,715,741,893	1,093,000,000	63,028,300	63,028,300	59,750,236	34,348,990	34,348,990	11,725,245,399	2,848,537,636	14,573,783,035
2036/37	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,654,741,893	1,054,000,000	50,532,600	50,532,600	205,118,885	32,631,541	32,631,541	11,695,909,817	2,848,537,636	14,544,447,453
2037/38	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,533,741,893	976,000,000	50,517,300	50,517,300	476,201,099	30,999,964	30,999,964	11,764,698,277	2,848,537,636	14,613,235,913
2038/39	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,423,741,893	905,000,000	50,502,400	50,502,400	657,878,637	34,723,148	34,723,148	11,772,792,383	2,848,537,636	14,621,330,019
2039/40	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,313,641,893	835,000,000	50,487,800	50,487,800	723,013,982	56,727,739	56,727,739	11,701,807,710	2,848,537,636	14,550,345,346
2040/41	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,216,641,893	773,000,000	50,473,600	50,473,600	726,750,000	202,534,651	202,534,651	11,838,129,152	2,848,537,636	14,686,666,788
2041/42	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,130,641,893	718,000,000	50,459,800	50,459,800	690,412,500	473,746,077	473,746,077	12,203,186,904	2,848,537,636	15,051,724,540
2042/43	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	1,045,641,893	663,000,000	50,446,300	50,446,300	655,891,875	655,546,365	655,546,365	12,392,239,855	2,848,537,636	15,240,777,491
2043/44	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	972,641,893	617,000,000	50,433,100	50,433,100	623,097,281	720,798,324	720,798,324	12,370,922,779	2,848,537,636	15,219,460,415
2044/45	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	899,541,893	570,000,000	50,420,300	50,420,300	591,942,417	726,750,000	726,750,000	12,231,545,667	2,848,537,636	15,080,083,303
2045/46	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	825,541,893	531,000,000	50,407,800	50,407,800	562,345,296	690,412,500	690,412,500	12,016,248,546	2,848,537,636	14,864,786,182
2046/47	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	764,541,893	492,000,000	50,395,600	50,395,600	534,228,032	655,891,875	655,891,875	11,819,065,632	2,848,537,636	14,667,603,268
2047/48	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	703,541,893	453,000,000	50,383,700	50,383,700	507,516,630	623,097,281	623,097,281	11,626,741,242	2,848,537,636	14,475,278,878
2048/49	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	655,541,893	421,000,000	50,372,100	50,372,100	482,140,798	591,942,417	591,942,417	11,459,032,482	2,848,537,636	14,307,570,118
2049/50	42,315,000	47,675,145	1,128,188,940	2,632,228,547	1,350,000,000	1,147,694,407	1,768,814,478	249,402,120	249,402,120	606,541,893	390,000,000	50,360,800	50,360,800	458,033,759	562,345,296	562,345,296	11,295,708,601	2,848,537,636	14,144,246,237



Preliminary Financing Plan – 2025 Bond Program (Continued)

- ❑ Based upon the Preliminary Financing Plan herein, the 2025 Bond Program is projected to be fully implemented at **NO** tax rate increase and **\$36,755,401 below** the original cost communicated to voters at the time of the May 2025 bond election.

2025 Bond Program – Summary of Projected Results			
Description	Voter Information Document	Preliminary Financing Plan (July 2025)	Difference
Dollar Amount of Bonds to be Issued – Series 2025 Bonds	\$ 205,000,000	\$ 205,000,000	---
Projected True Interest Cost (“All-In TIC”) – Series 2025 Bonds	5.00%	4.70%	0.30%
Projected I&S Tax Rate Increase	--- Cents	--- Cents	--- Cents
Projected Net Bond Payments – Series 2025 Bonds	\$ 353,226,250	\$ 316,470,849	\$ 36,755,401
Projected Bond Repayments – 5 Years (i.e. Years 2025/26 – 2029/30)	\$ 40,930,000	\$ 72,965,000	\$ 32,035,000
Projected Bond Repayments – 10 Years (i.e. Years 2025/26 – 2034/35)	62,920,000	97,255,000	34,335,000
Projected Bond Repayments – 15 Years (i.e. Years 2025/26 – 2039/40)	93,805,000	124,145,000	30,340,000
Final Maturity – Series 2025 Bonds	Feb. 15, 2050	Feb. 15, 2050	--- Years



Preliminary Financing Plan – 2025 Bond Program (Continued)

Preliminary Financing Plan - \$205,000,000 May 2025 Bond Program (As of July 10, 2025)														
A	B	C	D	E	F	G	H	I	J	K	L	M	N	
Year	Total Existing Bond Payments	Plus: August-25 Fixed Rate Series 2025 \$205,000,000 @ 4.70%	Total Combined Bond Payments	Less: Projected EDA/IFA State Funding Assistance	Less: Projected ASAHE State Funding Assistance	Less: Frozen Levy, Delinquent Tax Collections & Interest Earnings	Less: Capitalized Interest - Series 2025	Net Combined Bond Payments	"Base" TAV (Net of Frozen)	"313 Agreement" TAV (Net of Frozen)	Total Taxable Assessed Valuation (Net of Frozen)	Projected I&S Tax Rate	I&S Tax Rate Difference	
2024/25	\$53,906,956	\$27,943	\$53,934,899	\$0	\$450,340	\$333,208	\$27,943	\$53,123,408	\$ 2,848,537,636	\$12,970,237,370	\$15,818,775,006	\$0.3400		
2025/26	22,363,425	35,597,055	57,960,480	0	1,016,991	230,630	0	56,712,859	2,848,537,636	14,000,807,191	16,849,344,827	0.3400	\$0.0000	
2026/27	22,569,725	19,626,813	42,196,538	0	844,012	230,630	0	41,121,896	2,848,537,636	14,547,528,068	17,396,065,704	0.2388	(\$0.1012)	
2027/28	21,485,075	18,809,688	40,294,763	0	823,719	230,630	0	39,240,414	2,848,537,636	13,750,175,094	16,598,712,730	0.2388		
2028/29	20,598,825	18,249,563	38,848,388	0	806,702	230,630	0	37,811,056	2,848,537,636	13,146,287,931	15,994,825,567	0.2388		
2029/30	20,222,675	17,938,813	38,161,488	0	796,080	230,630	0	37,134,778	2,848,537,636	12,860,582,944	15,709,120,580	0.2388		
2030/31	19,500,650	10,249,938	29,750,588	0	692,825	230,630	0	28,827,133	2,848,537,636	12,577,039,553	15,425,577,189	0.1888	(\$0.0500)	
2031/32	18,393,975	10,741,438	29,135,413	0	675,964	230,630	0	28,228,819	2,848,537,636	12,255,591,511	15,104,129,147	0.1888		
2032/33	18,317,225	10,403,313	28,720,538	0	675,295	230,630	0	27,814,613	2,848,537,636	12,035,418,559	14,883,956,195	0.1888		
2033/34	17,808,350	10,475,563	28,283,913	0	647,870	230,630	0	27,405,413	2,848,537,636	11,816,249,067	14,664,786,703	0.1888		
2034/35	17,622,475	10,289,063	27,911,538	0	644,479	230,630	0	27,036,429	2,848,537,636	11,617,962,964	14,466,500,600	0.1888		
2035/36	17,443,325	10,187,813	27,631,138	0	641,518	230,630	0	26,758,990	2,848,537,636	11,470,740,583	14,319,278,219	0.1888		
2036/37	17,265,775	10,089,313	27,355,088	0	638,646	230,630	0	26,485,812	2,848,537,636	11,324,462,650	14,173,000,286	0.1888		
2037/38	17,098,675	9,885,813	26,984,488	0	636,006	230,630	0	26,117,852	2,848,537,636	11,125,462,650	13,974,000,286	0.1888		
2038/39	16,902,950	9,748,063	26,651,013	0	641,929	230,630	0	25,778,454	2,848,537,636	10,944,462,650	13,793,000,286	0.1888		
2039/40	16,734,650	9,584,813	26,319,463	0	650,137	230,630	0	25,438,696	2,848,537,636	10,764,362,650	13,612,900,286	0.1888		
2040/41	16,576,625	9,445,813	26,022,438	0	647,630	230,630	0	25,144,178	2,848,537,636	10,605,362,650	13,453,900,286	0.1888		
2041/42	17,187,500	8,583,688	25,771,188	0	661,150	230,630	0	24,879,408	2,848,537,636	10,464,362,650	13,312,900,286	0.1888		
2042/43	20,022,600	5,494,688	25,517,288	0	665,794	230,630	0	24,620,864	2,848,537,636	10,324,362,650	13,172,900,286	0.1888		
2043/44	0	11,862,938	11,862,938	0	157,617	230,630	0	11,474,691	2,848,537,636	10,205,362,650	13,053,900,286	0.0888	(\$0.1000)	
2044/45	0	11,757,188	11,757,188	0	157,643	230,630	0	11,368,915	2,848,537,636	10,085,262,650	12,933,800,286	0.0888		
2045/46	0	11,657,506	11,657,506	0	157,666	230,630	0	11,269,210	2,848,537,636	9,972,262,650	12,820,800,286	0.0888		
2046/47	0	11,566,513	11,566,513	0	157,648	230,630	0	11,178,235	2,848,537,636	9,872,262,650	12,720,800,286	0.0888		
2047/48	0	11,478,600	11,478,600	0	157,673	230,630	0	11,090,297	2,848,537,636	9,772,262,650	12,620,800,286	0.0888		
2048/49	0	11,411,931	11,411,931	0	157,743	230,630	0	11,023,558	2,848,537,636	9,692,262,650	12,540,800,286	0.0888		
2049/50	0	11,334,931	11,334,931	0	157,670	230,630	0	10,946,631	2,848,537,636	9,612,262,650	12,460,800,286	0.0887		
Total	\$392,021,456	\$316,498,792	\$708,520,248	\$0	\$14,360,747	\$6,098,958	\$27,943	\$688,032,600						



Summary of G-PISD's Estimated Callable Bonds – After the Sale of the Series 2025 Bonds

- ☐ Upon completion of the Series 2025 Bond sale, Gregory-Portland ISD is estimated to have \$292,435,000 of bonds eligible to be repaid prior to maturity.

Estimated Summary of Callable Unlimited Tax Bonds - Upon Completion of the Series 2025 Bond Sale						
Issue Description	Call Date	Principal Amount Outstanding	Principal Amount Callable	Callable Maturities	Final Maturity	Coupons: Callable Maturities
Unlimited Tax School Building Bonds, Series 2018	02/15/2026	\$ 6,250,000	\$ 5,275,000	2027 - 2031	2031	5.000%
Unlimited Tax Refunding Bonds, Series 2019	08/15/2028	10,330,000	3,615,000	2029 - 2030	2030	4.000%
Unlimited Tax School Building Bonds, Series 2021A	08/15/2028	78,890,000	68,230,000	2029 - 2042	2042	2.000% - 4.000%
Unlimited Tax Refunding Bonds, Series 2021B	08/15/2030	5,305,000	5,305,000	2031 - 2033	2033	4.000%
Unlimited Tax School Building Bonds, Series 2023	02/15/2032	144,455,000	102,265,000	2033 - 2043	2043	4.000% - 5.000%
Unlimited Tax School Building Bonds, Series 2025	02/15/2034	205,000,000	107,745,000	2035 - 2050	2050	To Be Determined
Unlimited Tax School Building Bonds, Series 2016	---	330,000	---	---	2026	---
Totals	---	\$ 450,560,000	\$ 292,435,000	---	---	---
Note: "Principal Amount Callable" excludes \$7,235,000 of the Series 2016 Bonds and \$13,015,000 of the Series 2018 Bonds that are scheduled to be prepaid prior to final maturity on August 15, 2025.						



Overview of “Parameters Bond Order” – Series 2025 Bond Sale

- ❑ As previously utilized for prior bond sales, Gregory-Portland ISD’s Board of Trustees may adopt a “Parameters Bond Order” designating the ability to approve the issuance of the Series 2025 Bonds to the District’s Administration if each of the established parameters is met.
- ❑ The Board of Trustees may consider a “Parameters Bond Order” at its Monday, July 21, 2025 Board meeting and the following is a representative listing of the primary parameters we would currently recommend for the Series 2025 Bonds:
 - 1) Maximum principal amount of bonds to be issued – \$205,000,000;
 - 2) Maximum “All-In” True Interest Rate (must not exceed) – 5.00%;
 - 3) Final maturity of the Series 2025 Bonds – February 15, 2050; and
 - 4) Sale must be completed prior to July 20, 2026 (i.e., 1 year).
- ❑ Unless each parameter listed above can be achieved, the Series 2025 Bonds will not be issued until additional direction is received from the District.



Preliminary Timetable – Series 2025 Bonds

June 2025						
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					

July 2025						
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		

August 2025						
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						

September 2025						
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				

Board Meeting

Closing – Receipt of Funds

Preliminary Timetable – Series 2025 Bonds	
Date*	Action Necessary
July 21, 2025	Board Meeting – Discuss Preliminary Financing Plan for the potential sale of Unlimited Tax School Building Bonds, Series 2025 (the “Series 2025 Bonds”) and consider a “Parameters Bond Order” authorizing the issuance of the Series 2025 Bonds.
July 25, 2025	Completion of all actions necessary to sell the Series 2025 Bonds (i.e. Preliminary Official Statement is completed, the Permanent School Fund guarantee is received, obtain bond ratings, etc.).
July 29, 2025	Bond Sale – Pricing of the Series 2025 Bonds pursuant to specified parameters and the District’s Administration approves the necessary legal documents – Interest rates locked-in at this time.
August 27, 2025	Closing – Proceeds of the Series 2025 Bonds are delivered to the District.
* Preliminary, subject to change.	



Questions

