

Texas Permanent School Fund

Annual Status Report

BOND GUARANTEE PROGRAM

Fiscal Year Ended August 31, 2024

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AN OVERVIEW OF THE BOND GUARANTEE PROGRAM

Since its inception in 1983, the Bond Guarantee Program (BGP) has guaranteed 8,807 school district bond issues for a total of \$268.1 billion. At the end of fiscal year 2024, there were 3,330 issues of guaranteed school district bonds outstanding with a balance of just over \$121.0 billion. This balance represents the principal amount of the bonds issued and does not reflect any subsequent accretions in value for compound interest bonds (zero coupon securities). The balance also excludes bonds that have been refunded and released from the Bond Guarantee Program. During this fiscal year the total amount of school district bonds outstanding increased by \$9.4 billion while the number of outstanding issues guaranteed by the Fund decreased by 9.

The BGP has also guaranteed 128 charter district bond issues for a total of \$5.3 billion, since 2014 when charter districts were added to the program. During fiscal year 2024, the amount of charter district bonds outstanding increased by \$686.2 million while the number of outstanding issues guaranteed by the Fund increased by 1. At the end of fiscal year 2024, there were 103 issues of guaranteed charter district bonds outstanding with a balance of \$4.8 billion. As with school district debt, this amount represents the principal amount of the bonds issued and does not reflect any subsequent accretions in value for compound interest bonds (zero coupon securities).

The Commissioner of Education (Commissioner) is charged with administering the Program. For eligible bonds, including refunding bonds, school districts and charter districts submit an application for guarantee and a processing fee of \$1,500. The Commissioner may endorse bonds for guarantee only after investigating the accreditation and financial viability of the applying school or charter district. If the district is considered viable and the bonds are approved by the State of Texas Attorney General, then the guarantee is endorsed at a zero-premium charge to the district.

In the event of a default by a school district, and upon proper notice to the Commissioner, Texas PSF will transfer to the Paying Agent/Registrar an amount necessary to pay the maturing or matured principal and/or interest. Upon receipt of funds for payment of such principal or interest, the Paying Agent/Registrar must pay the amount due and forward the canceled Bond or evidence of payment of the interest to the State Comptroller of Public Accounts (Comptroller). The Commissioner will instruct the Comptroller to withhold the amount paid, plus interest, from the first State money payable to the school district. The amount withheld will be deposited to the credit of Texas PSF. To date, no school district has ever defaulted on their guaranteed bonded indebtedness.

Statute requires charter district participants in the Program to contribute a portion of their savings that result from participation in the Program to a Charter District Bond Guarantee Reserve Fund. This Reserve Fund is separately administered by TEA but the assets of the Fund are managed by Texas PSF. In the event of a default by a charter district, the Commissioner of Education shall instruct the Comptroller to transfer from the Charter District Bond Guarantee Reserve Fund to the district's paying agent the amount necessary to pay the maturing or matured principal and/or interest. If funds in the Reserve Fund are insufficient to pay the amount due on a bond in default, the payment process described above for school districts would apply.

The guarantee maximum capacity of the overall Program is limited in two ways. The first limit is the lower of that imposed by the "State Capacity Limit" limiting the amount guaranteed to 350% of the current historical cost value of the Fund, including the portion managed by the SLB, or the limit imposed by the Internal Revenue Service, Notice 2023-39 dated May 10, 2023 or the "IRS Limit" (calculated to be no more than 500% of the total book value). The second limit is a 0.25% reserve of the maximum capacity set aside by the SBOE for specific purposes as described by Texas Administrative Code Title 19 Part 2 Chapter 33 Subchapter A Rule 33.6.

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AN OVERVIEW OF THE BOND GUARANTEE PROGRAM

Charter district capacity is further defined as the remaining capacity as described above (the lower of 3.50 times asset cost or the IRS limit, less the 0.25% reserve), the difference of which is applied against the ratio of charter district students compared to all public school students.

As of August 31, 2024, the ratio of guaranteed debt outstanding to the book value of the Fund was 2.67:1 and the ratio of guaranteed debt to the fair value of the Fund was 2.00:1.

To be eligible for the bond guarantee program, school districts and charter districts must be accredited by the State, have bond ratings below AAA, and have their applications approved by the Commissioner of Education. If a school district or charter district fails to make scheduled payments for any bond issues guaranteed by the Fund, Texas PSF will make the scheduled debt service payment for the defaulting school district as described above. The Fund will not accelerate total bond issue payments. Any State funds subsequently due to the district will instead be paid to Texas PSF until all monies paid by Texas PSF are repaid.

Figure 9 lists the districts with the ten largest aggregate amounts of bonds outstanding, which are guaranteed under the program as of August 31, 2024.

Figure 9: Bond Guarantee Program Ten Largest Total Debt Outstanding Guaranteed Under the Program

District Name	Balance
Dallas ISD	\$ 3,870,215,000
Cypress-Fairbanks ISD	3,376,585,000
Lamar CISD	2,477,480,000
Northside ISD [Bexar]	2,397,075,000
Katy ISD	2,356,650,000
Northwest ISD	2,280,247,569
Frisco ISD	2,181,685,934
Denton ISD	2,075,742,488
Conroe ISD	2,000,395,000
Prosper ISD	1,937,492,968

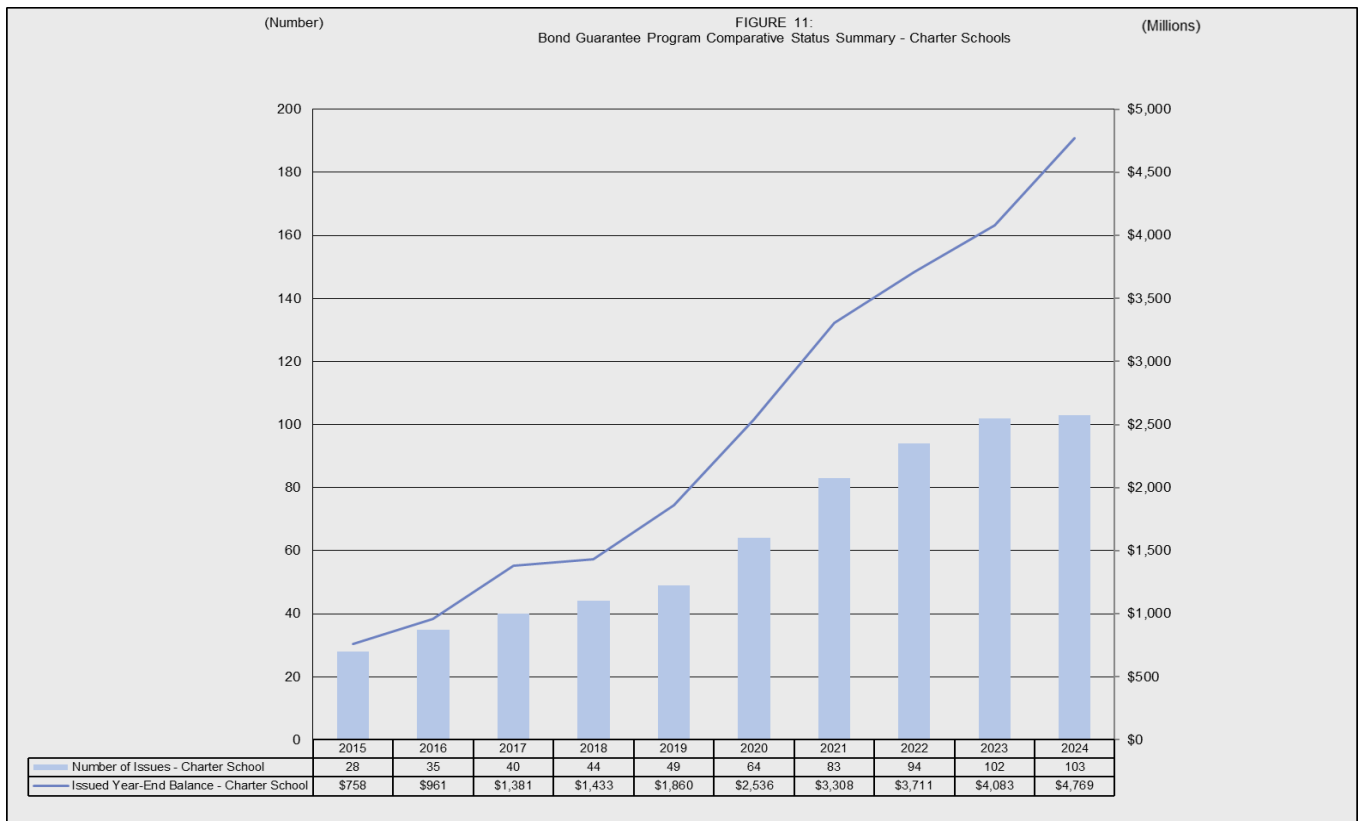
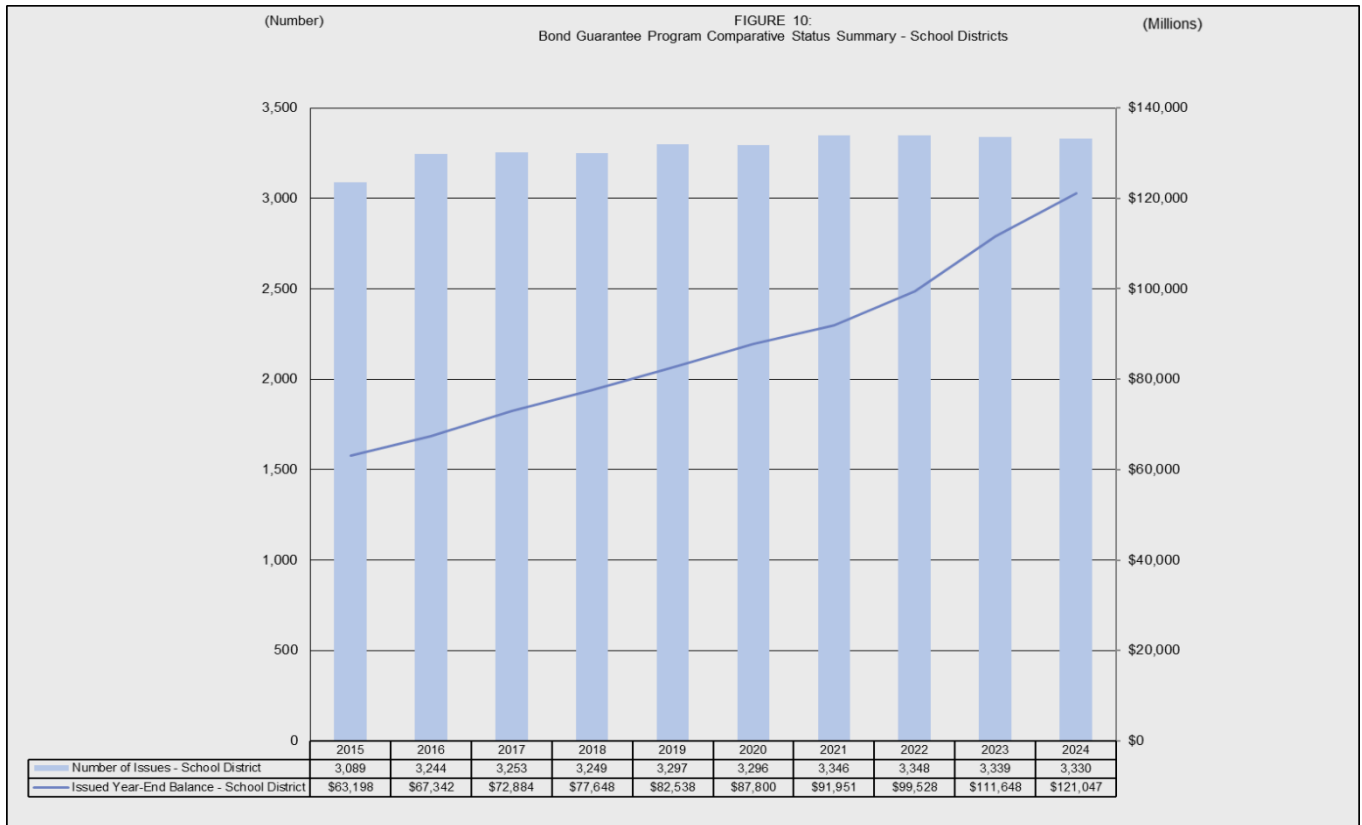
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AN OVERVIEW OF THE BOND GUARANTEE PROGRAM

Bond Guarantee Program Comparative Status Summary For the Fiscal Year Ended August 31, 2024			
	Total	School Districts	Charter Districts
NUMBER OF ISSUES			
Number of Issues as of September 1, 2023	3,441	3,339	102
Fiscal Year Activity:			
District Issues Guaranteed During Fiscal Year	202	195	7
District Issues Matured	(151)	(148)	(3)
District Issues Refunded	(59)	(56)	(3)
Number of Issues as of August 31, 2024	<u>3,433</u>	<u>3,330</u>	<u>103</u>
BALANCE			
Balance as of September 1, 2023	\$115,730,826,682	\$111,647,914,682	\$ 4,082,912,000
Fiscal Year Activity:			
District Issues Guaranteed During Fiscal Year	18,157,790,000	17,375,530,000	782,260,000
District Issues Matured	(4,799,794,842)	(4,725,227,842)	(74,567,000)
District Issues Refunded	(3,272,840,237)	(3,251,345,237)	(21,495,000)
Balance as of August 31, 2024	<u>\$125,815,981,603</u>	<u>\$121,046,871,603</u>	<u>\$ 4,769,110,000</u>

BOND GUARANTEE PROGRAM COMPARATIVE STATUS SUMMARY

LAST TEN FISCAL YEARS



**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Abbott ISD	\$ 13,400,000	Bastrop ISD	\$ 479,920,084
Abernathy ISD	15,995,000	Bay City ISD	117,630,000
Abilene ISD	185,300,246	Beaumont ISD	194,830,000
Academy ISD	83,044,994	Beckville ISD	14,295,000
Adrian ISD	2,305,000	Beeville ISD	45,690,000
Agua Dulce ISD	3,415,000	Bellevue ISD	3,675,000
Alamo Heights ISD	201,945,000	Bells ISD	39,205,000
Alba-Golden ISD	1,170,000	Bellville ISD	58,985,000
Aldine ISD	1,235,855,000	Belton ISD	369,655,000
Aledo ISD	366,109,021	Ben Bolt-Palito Blanco ISD	1,815,000
Alice ISD	63,200,000	Benavides ISD	3,420,000
Alief ISD	388,900,000	Benjamin ISD	16,840,000
Allen ISD	581,371,098	Big Sandy ISD [Polk]	12,700,000
Alpine ISD	17,390,000	Big Sandy ISD [Upshur]	6,165,000
Alto ISD	4,920,000	Big Spring ISD	36,295,000
Alvarado ISD	179,625,000	Birdville ISD	482,465,000
Alvin ISD	918,045,000	Bishop CISD	23,745,000
Alvord ISD	3,315,000	Blanco ISD	41,720,000
Amarillo ISD	200,280,000	Bland ISD	12,135,000
Anahuac ISD	63,325,000	Blanket ISD	495,000
Anderson-Shiro CISD	21,040,000	Bloomburg ISD	89,000
Andrews ISD	66,000,000	Blooming Grove ISD	315,000
Angleton ISD	218,630,000	Bloomington ISD	6,965,000
Anna ISD	313,614,090	Blue Ridge ISD	32,140,000
Anson ISD	3,240,000	Bluff Dale ISD	4,515,000
Anthony ISD	2,630,000	Blum ISD	5,035,000
Aquilla ISD	9,316,000	Boerne ISD	411,844,896
Aransas Pass ISD	11,515,000	Boles ISD	2,145,000
Archer City ISD	13,045,000	Bonham ISD	87,245,000
Argyle ISD	399,757,391	Booker ISD	4,760,000
Arlington ISD	1,152,325,000	Borger ISD	59,036,811
Arp ISD	15,090,000	Bosqueville ISD	24,205,000
Aspermont ISD	5,110,000	Bovina ISD	14,990,000
Athens ISD	50,535,000	Bowie ISD	16,280,000
Atlanta ISD	9,720,500	Boyd ISD	15,665,000
Aubrey ISD	347,661,976	Brady ISD	11,520,000
Austin ISD	1,789,613,000	Brazos ISD	9,044,987
Austwell-Tivoli ISD	11,590,000	Brazosport ISD	314,630,000
Avalon ISD	515,000	Breckenridge ISD	1,155,000
Azle ISD	273,195,000	Bremond ISD	5,430,000
Baird ISD	18,590,000	Brenham ISD	23,882,300
Balmorhea ISD	63,820,000	Bridge City ISD	82,289,991
Bandera ISD	7,035,000	Bridgeport ISD	4,550,000
Bangs ISD	4,940,000	Broadbush ISD	19,255,000
Banquete ISD	45,985,000	Brock ISD	119,952,639
Barbers Hill ISD	391,245,000	Brookesmith ISD	90,000
Bartlett ISD	20,411,000	Brooks Co ISD	22,620,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Brownfield ISD	\$ 35,815,000	Chico ISD	\$ 23,865,000
Brownsboro ISD	13,605,000	Chillicothe ISD	7,600,000
Brownsville ISD	33,160,000	Chilton ISD	12,985,000
Brownwood ISD	54,985,000	China Spring ISD	74,374,986
Bruceville-Eddy ISD	4,185,000	Chireno ISD	492,000
Bryan ISD	272,730,000	Chisum ISD	49,575,000
Bryson ISD	9,760,000	Christoval ISD	19,310,000
Buckholts ISD	90,000	City View ISD	9,812,197
Buena Vista ISD	55,270,000	Clarksville ISD	15,785,000
Buffalo ISD	6,987,138	Claude ISD	750,000
Bullard ISD	152,800,000	Clear Creek ISD	1,007,970,000
Buna ISD	15,510,000	Cleburne ISD	157,890,000
Burkburnett ISD	27,580,000	Cleveland ISD	301,189,989
Burkeville ISD	4,950,000	Clifton ISD	19,295,000
Burleson ISD	260,735,000	Clint ISD	132,877,986
Burnet CISD	50,325,000	Clyde CISD	15,960,000
Burton ISD	42,600,000	Coahoma ISD	16,625,000
Bushland ISD	90,160,000	Coldspring-Oakhurst CISD	15,280,000
Bynum ISD	335,000	College Station ISD	393,685,000
Caddo Mills ISD	187,348,463	Collinsville ISD	22,435,000
Calallen ISD	119,065,000	Colorado ISD	24,975,000
Caldwell ISD	32,132,600	Columbia-Brazoria ISD	103,320,000
Calhoun Co ISD	23,590,000	Columbus ISD	16,185,000
Callisburg ISD	13,280,000	Comal ISD	1,027,760,214
Calvert ISD	8,625,000	Comanche ISD	34,485,000
Cameron ISD	25,890,000	Comfort ISD	38,805,000
Canadian ISD	10,000,000	Commerce ISD	81,960,000
Canton ISD	56,180,000	Community ISD	347,555,000
Canutillo ISD	152,099,627	Como-Pickton CISD	9,700,000
Canyon ISD	212,335,000	Connally ISD	5,710,000
Carlisle ISD	8,425,000	Conroe ISD	2,000,395,000
Carrizo Springs CISD	106,520,000	Coolidge ISD	7,865,000
Carroll ISD	208,665,000	Cooper ISD	7,755,000
Carrollton-Farmers Branch ISD	628,570,000	Coppell ISD	354,841,196
Carthage ISD	29,661,000	Copperas Cove ISD	1,805,000
Castleberry ISD	31,930,000	Corpus Christi ISD	927,230,403
Cedar Hill ISD	310,435,596	Corsicana ISD	74,734,534
Celeste ISD	5,055,000	Cotulla ISD	69,540,000
Celina ISD	389,660,000	Coupland ISD	25,875,000
Center ISD	38,150,000	Covington ISD	9,940,000
Centerville ISD [Leon]	35,940,000	Crandall ISD	225,265,000
Central Heights ISD	10,525,000	Crane ISD	37,475,000
Central ISD	8,255,000	Crawford ISD	11,850,000
Channelview ISD	251,425,000	Crockett Co Cons CSD	12,010,000
Chapel Hill ISD [Smith]	97,545,000	Crockett ISD	7,615,000
Chapel Hill ISD [Titus]	1,355,000	Crosby ISD	178,300,000
Charlotte ISD	6,105,000	Crosbyton CISD	5,645,000
Chester ISD	5,115,000	Cross Roads ISD	3,120,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Crowell ISD	\$ 2,340,000	East Chambers ISD	\$ 19,520,000
Crowley ISD	1,161,113,722	Eastland ISD	7,230,000
Crystal City ISD	35,055,000	Ector Co ISD	339,570,000
Cuero ISD	41,785,000	Ector ISD	865,000
Culberson Co-Allamore ISD	7,610,000	Edcouch-Elsa ISD	19,455,000
Cumby ISD	7,500,000	Eden CISD	16,925,000
Cushing ISD	7,150,000	Edgewood ISD [Bexar]	31,780,000
Cypress-Fairbanks ISD	3,376,585,000	Edgewood ISD [Van Zandt]	30,725,000
D'Hanis ISD	3,216,000	Edinburg CISD	81,510,000
Daingerfield-Lone Star ISD	5,469,000	Edna ISD	15,230,000
Dalhart ISD	36,135,000	El Campo ISD	16,130,000
Dallas ISD	3,870,215,000	El Paso ISD	816,980,000
Danbury ISD	15,450,000	Electra ISD	9,325,000
Darrouzett ISD	910,000	Elgin ISD	327,460,000
Dawson ISD [Navarro]	19,522,151	Elkhart ISD	10,825,000
Dayton ISD	60,120,000	Elysian Fields ISD	2,650,000
De Leon ISD	835,000	Ennis ISD	63,879,620
Decatur ISD	17,739,846	Era ISD	2,520,000
Deer Park ISD	348,695,000	Eula ISD	25,018,000
Del Valle ISD	623,145,000	Eustace ISD	35,230,000
Denison ISD	203,470,000	Evadale ISD	23,655,000
Denton ISD	2,075,742,488	Everman ISD	104,140,000
Denver City ISD	52,340,000	Ezzell ISD	3,065,000
DeSoto ISD	65,035,773	Fabens ISD	19,623,000
Detroit ISD	3,830,000	Fairfield ISD	6,729,000
Devine ISD	17,200,000	Falls City ISD	12,390,000
Deweyville ISD	2,060,000	Fannindel ISD	615,000
Diboll ISD	13,319,924	Farmersville ISD	57,260,000
Dickinson ISD	448,075,000	Farwell ISD	6,985,000
Dilley ISD	19,790,000	Fayetteville ISD	4,600,000
Dime Box ISD	2,600,000	Ferris ISD	22,687,629
Dimmitt ISD	27,300,000	Flatonia ISD	15,840,000
Dodd City ISD	3,330,000	Florence ISD	52,605,000
Donna ISD	160,590,000	Floresville ISD	44,465,000
Douglass ISD	9,475,000	Flour Bluff ISD	39,160,000
Dripping Springs ISD	319,145,000	Floydada Collegiate ISD	27,845,000
Driscoll ISD	5,488,298	Follett ISD	620,000
Dublin ISD	1,765,000	Forney ISD	1,103,776,907
Dumas ISD	92,165,000	Forsan ISD	11,900,000
Duncanville ISD	333,240,000	Fort Bend ISD	1,670,170,000
Eagle Mountain-Saginaw ISD	1,156,070,000	Fort Elliott CISD	1,760,000
Eagle Pass ISD	31,190,000	Fort Hancock ISD	565,000
Eanes ISD	143,545,000	Fort Stockton ISD	17,120,000
Early ISD	14,440,000	Fort Worth ISD	1,625,140,000
East Bernard ISD	17,765,000	Franklin ISD	24,900,000
East Central ISD	183,973,479	Frankston ISD	11,405,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Fredericksburg ISD	\$ 81,980,000	Groom ISD	\$ 9,600,000
Freer ISD	19,805,000	Gruver ISD	19,180,000
Frenship ISD	416,755,000	Gunter ISD	85,959,999
Friendswood ISD	183,375,000	Gustine ISD	520,000
Friona ISD	14,065,000	Hale Center ISD	3,698,641
Frisco ISD	2,181,685,934	Hallettsville ISD	27,691,000
Frost ISD	4,795,000	Hallsburg ISD	1,755,008
Fruitvale ISD	1,470,000	Hallsville ISD	70,790,000
Gainesville ISD	18,800,000	Hamlin ISD	2,235,000
Galena Park ISD	291,764,938	Hamshire-Fannett ISD	48,495,000
Galveston ISD	329,760,000	Hardin ISD	15,055,000
Ganado ISD	19,820,000	Hardin-Jefferson ISD	48,315,000
Garland ISD	1,110,435,000	Harlandale ISD	167,342,045
Garner ISD	305,000	Harleton ISD	296,000
Garrison ISD	13,265,000	Harlingen CISD	74,330,000
Gary ISD	5,265,000	Harmony ISD	9,000,000
Gatesville ISD	17,500,000	Harrold ISD	9,825,000
George West ISD	23,805,000	Hart ISD	1,405,000
Georgetown ISD	885,870,000	Hartley ISD	3,550,000
Giddings ISD	23,150,000	Haskell CISD	28,010,000
Gilmer ISD	36,615,000	Hawkins ISD	22,050,000
Gladewater ISD	26,247,809	Hawley ISD	3,750,000
Glasscock Co ISD	6,060,000	Hays CISD	872,065,000
Glen Rose ISD	31,275,000	Hearne ISD	4,680,000
Godley ISD	225,490,000	Hempstead ISD	20,650,000
Goldthwaite CISD	18,705,000	Henderson ISD	28,721,922
Goliad ISD	74,245,000	Henrietta ISD	2,565,000
Gonzales ISD	64,285,000	Hereford ISD	15,230,000
Goodrich ISD	2,300,000	Hermleigh ISD	2,510,000
Goose Creek CISD	573,972,572	Hico ISD	1,695,000
Gordon ISD	11,135,000	Hidalgo ISD	18,615,000
Gorman ISD	3,020,000	High Island ISD	6,775,000
Graford ISD	5,730,000	Highland ISD	5,115,000
Graham ISD	11,405,000	Highland Park ISD [Dallas]	275,740,000
Granbury ISD	67,345,000	Highland Park ISD [Potter]	101,545,000
Grand Prairie ISD	306,750,000	Hillsboro ISD	22,814,164
Grand Saline ISD	1,512,000	Hitchcock ISD	60,905,000
Grandfalls-Royalty ISD	7,970,000	Holland ISD	6,600,000
Grandview ISD	14,120,000	Holliday ISD	42,615,000
Granger ISD	37,635,000	Hondo ISD	28,255,000
Grape Creek ISD	9,115,000	Honey Grove ISD	6,470,000
Grapeland ISD	8,580,000	Hooks ISD	15,895,000
Grapevine-Colleyville ISD	242,680,659	Houston ISD	1,407,155,000
Greenville ISD	49,850,000	Howe ISD	18,965,482
Greenwood ISD	283,989,155	Hubbard ISD [Hill]	5,800,000
Gregory-Portland ISD	287,225,000	Huckabay ISD	6,370,000
Groesbeck ISD	3,430,000	Hudson ISD	7,575,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Huffman ISD	\$ 107,890,000	Kilgore ISD	\$ 132,520,000
Hull-Daisetta ISD	342,000	Killeen ISD	373,035,000
Humble ISD	1,133,725,000	Kingsville ISD	46,495,000
Hunt ISD	3,995,000	Kirbyville CISD	17,169,766
Huntington ISD	10,030,000	Klein ISD	1,317,660,000
Huntsville ISD	123,995,000	Klondike ISD	5,595,000
Hurst-Eules-Bedford ISD	772,845,000	Knippa ISD	2,370,000
Hutto ISD	675,910,000	Kountze ISD	6,865,000
Idalou ISD	9,285,000	Kress ISD	1,665,000
Industrial ISD	13,275,000	Krum ISD	124,430,000
Ingleside ISD	54,190,000	La Feria ISD	15,790,000
Ingram ISD	33,530,000	La Grange ISD	27,215,000
Iola ISD	7,465,000	La Joya ISD	140,792,680
Iowa Park CISD	27,120,000	La Porte ISD	334,285,000
Ira ISD	8,350,000	La Poynor ISD	5,105,000
Iraan-Sheffield Collegiate ISD	4,050,000	La Pryor ISD	1,230,000
Iredell ISD	4,050,000	La Vega ISD	30,219,999
Irion Co ISD	6,590,000	La Vernia ISD	47,950,000
Irving ISD	561,185,000	La Villa ISD	6,590,000
Italy ISD	10,890,000	Lago Vista ISD	76,385,000
Itasca ISD	8,275,000	Lake Dallas ISD	164,904,158
Jacksboro ISD	52,100,000	Lake Travis ISD	291,335,000
Jacksonville ISD	65,370,000	Lake Worth ISD	71,601,942
Jarrell ISD	282,454,810	Lamar CISD	2,477,480,000
Jasper ISD	23,485,000	Lamesa ISD	20,550,000
Jefferson ISD	3,870,000	Lampasas ISD	21,124,976
Jim Hogg Co ISD	10,800,000	Lancaster ISD	113,960,000
Jim Ned CISD	56,905,000	Laredo ISD	194,935,000
Joaquin ISD	8,770,000	Lasara ISD	3,930,000
Johnson City ISD	59,285,000	Latexo ISD	4,422,000
Joshua ISD	83,785,000	Lazbuddie ISD	4,165,000
Jourdanton ISD	34,161,044	Leander ISD	1,269,576,343
Judson ISD	710,534,085	Lefors ISD	1,170,000
Karnack ISD	575,000	Leggett ISD	1,665,000
Karnes City ISD	25,890,000	Leon ISD	9,054,000
Katy ISD	2,356,650,000	Leonard ISD	9,450,000
Kaufman ISD	158,195,000	Levelland ISD	36,374,971
Keene ISD	8,970,000	Lewisville ISD	1,292,540,000
Keller ISD	736,234,989	Lexington ISD	5,340,000
Kelton ISD	5,520,000	Liberty Hill ISD	831,152,702
Kemp ISD	12,964,990	Liberty ISD	26,165,000
Kenedy County-Wide CSD	1,320,000	Liberty-Eylau ISD	20,165,000
Kenedy ISD	16,174,984	Lindale ISD	57,424,843
Kennedale ISD	57,050,025	Lindsay ISD	15,100,000
Kerens ISD	13,175,000	Lingleville ISD	6,456,000
Kermit ISD	74,589,989	Lipan ISD	15,393,347
Kerrville ISD	82,285,000	Little Cypress-Mauriceville CISD	46,630,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Little Elm ISD	\$ 405,887,736	McDade ISD	\$ 5,235,000
Littlefield ISD	39,830,000	McGregor ISD	20,330,485
Livingston ISD	46,635,000	McKinney ISD	478,860,000
Llano ISD	55,480,000	McLean ISD	455,000
Lockhart ISD	119,181,145	McMullen Co ISD	660,000
Lockney ISD	3,310,000	Meadow ISD	545,000
Lohn ISD	560,000	Medina ISD	4,430,000
Lometa ISD	3,995,000	Medina Valley ISD	547,879,613
London ISD	82,142,247	Melissa ISD	376,525,000
Lone Oak ISD	46,060,000	Mercedes ISD	30,945,000
Longview ISD	298,095,000	Meridian ISD	4,515,000
Loraine ISD	5,110,000	Merkel ISD	7,330,000
Lorena ISD	21,369,122	Mesquite ISD	655,349,280
Los Fresnos CISD	69,200,000	Mexia ISD	9,035,000
Lovejoy ISD	127,735,000	Miami ISD	10,350,000
Lovelady ISD	6,185,000	Midland ISD	876,570,000
Lubbock ISD	273,015,000	Midlothian ISD	364,510,000
Lubbock-Cooper ISD	504,742,084	Midway ISD [Clay]	2,460,000
Lueders-Avoca ISD	624,000	Midway ISD [McLennan]	160,070,000
Lufkin ISD	90,255,000	Milano ISD	3,270,000
Luling ISD	27,910,000	Mildred ISD	13,565,000
Lumberton ISD	68,975,000	Miles ISD	6,095,000
Lyford CISD	21,335,000	Milford ISD	11,255,000
Lytle ISD	20,175,000	Miller Grove ISD	2,475,000
Mabank ISD	30,028,437	Millsap ISD	11,375,000
Madisonville CISD	16,740,000	Mineola ISD	27,675,000
Magnolia ISD	69,280,000	Mineral Wells ISD	38,883,658
Malakoff ISD	70,180,000	Mission CISD	78,244,960
Malone ISD	568,000	Monahans-Wickett-Pyote ISD	113,505,000
Malta ISD	465,000	Monte Alto ISD	9,070,000
Manor ISD	465,599,999	Montgomery ISD	509,715,000
Mansfield ISD	938,890,000	Moody ISD	19,855,000
Marble Falls ISD	62,425,000	Moulton ISD	9,930,000
Marfa ISD	2,890,000	Mount Calm ISD	9,070,000
Marion ISD	105,550,000	Mount Enterprise ISD	11,360,000
Marshall ISD	111,835,000	Mount Pleasant ISD	61,475,000
Mart ISD	29,270,000	Mount Vernon ISD	74,775,000
Martins Mill ISD	1,740,000	Muenster ISD	11,125,000
Martinsville ISD	3,125,000	Muleshoe ISD	10,850,000
Mason ISD	2,160,000	Munday CISD	5,805,000
Matagorda ISD	3,300,000	Nacogdoches ISD	82,760,000
Mathis ISD	16,355,000	Natalia ISD	7,295,000
Maud ISD	6,585,000	Navarro ISD	167,700,494
May ISD	485,000	Navasota ISD	43,351,776
Maypearl ISD	39,776,320	Nazareth ISD	110,000
McAllen ISD	26,800,000	Neches ISD	2,445,000
McCamey ISD	1,495,000	Nederland ISD	137,450,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Needville ISD	\$ 133,165,000	Pecos-Barstow-Toyah ISD	\$ 318,950,000
New Boston ISD	20,595,000	Perrin-Whitt CISD	2,085,000
New Braunfels ISD	500,792,000	Perryton ISD	38,563,712
New Caney ISD	906,025,000	Petersburg ISD	17,715,000
New Deal ISD	43,130,000	Petrolia CISD	1,620,000
New Diana ISD	6,475,000	Pettus ISD	24,395,000
New Home ISD	20,910,000	Pewitt CISD	16,995,000
New Summerfield ISD	6,160,874	Pflugerville ISD	407,070,000
New Waverly ISD	25,775,000	Pharr-San Juan-Alamo ISD	204,130,000
Newcastle ISD	18,855,000	Pilot Point ISD	43,680,000
Newton ISD	26,000,000	Pine Tree ISD	86,680,000
Nixon-Smilely CISD	22,908,500	Pittsburg ISD	13,065,000
Nocona ISD	18,800,000	Plainview ISD	60,375,000
Nordheim ISD	4,900,000	Plano ISD	230,595,000
Normangee ISD	32,206,984	Pleasant Grove ISD	75,190,000
North East ISD	1,110,160,000	Pleasanton ISD	41,210,000
North Hopkins ISD	3,435,000	Plemons-Stinnett-Phillips CISD	7,780,000
North Lamar ISD	42,570,000	Point Isabel ISD	37,960,000
North Zulch ISD	6,275,000	Ponder ISD	65,705,000
Northside ISD [Bexar]	2,397,075,000	Port Aransas ISD	35,117,000
Northside ISD [Wilbarger]	805,000	Port Arthur ISD	206,175,000
Northwest ISD	2,280,247,569	Port Neches-Groves ISD	179,285,000
Nursery ISD	1,520,000	Post ISD	27,980,000
O'Donnell ISD	9,383,000	Poteet ISD	51,425,000
Oakwood ISD	4,064,862	Poth ISD	10,050,000
Odem-Edroy ISD	37,760,000	Pottsboro ISD	58,555,000
Olfen ISD	450,000	Prairie Lea ISD	6,705,000
Olney ISD	2,900,000	Prairiland ISD	26,090,000
Onalaska ISD	7,323,998	Premont ISD	13,535,000
Orange Grove ISD	4,805,000	Presidio ISD	1,135,122
Orangefield ISD	38,520,000	Priddy ISD	1,870,000
Ore City ISD	6,545,000	Princeton ISD	531,187,658
Overton ISD	5,945,000	Progreso ISD	24,195,000
Paint Creek ISD	6,075,000	Prosper ISD	1,937,492,968
Palacios ISD	106,640,000	Queen City ISD	830,000
Palestine ISD	42,895,000	Quinlan ISD	31,205,000
Palmer ISD	12,350,000	Quitman ISD	9,720,000
Palo Pinto ISD	1,800,000	Rains ISD	8,140,000
Pampa ISD	27,114,959	Rankin ISD	63,830,000
Panhandle ISD	6,385,000	Raymondville ISD	8,575,000
Panther Creek CISD	435,000	Reagan Co ISD	38,320,000
Paradise ISD	63,575,000	Red Lick ISD	2,225,000
Paris ISD	38,645,000	Red Oak ISD	145,905,000
Pasadena ISD	837,205,000	Redwater ISD	4,545,000
Pearland ISD	383,840,000	Refugio ISD	17,370,000
Pearsall ISD	11,510,000	Rice CISD	23,044,989
Peaster ISD	41,794,352	Rice ISD	21,282,442

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Richards ISD	\$ 5,995,000	Santa Anna ISD	\$ 615,000
Richardson ISD	975,230,000	Santa Fe ISD	63,750,000
Richland Springs ISD	2,175,000	Santa Maria ISD	12,205,000
Riesel ISD	21,845,000	Santa Rosa ISD	12,330,000
Rio Grande City Grulla ISD	111,855,000	Santo ISD	17,200,000
Rio Hondo ISD	25,650,000	Schertz-Cibolo-Universal City ISD	331,975,612
River Road ISD	6,485,000	Schulenburg ISD	23,720,000
Rivercrest ISD	2,400,000	Scurry-Rosser ISD	4,315,000
Robert Lee ISD	8,315,000	Seagraves ISD	5,230,000
Robinson ISD	12,984,992	Sealy ISD	43,410,000
Robstown ISD	40,768,096	Seguin ISD	186,050,000
Roby CISD	7,900,000	Seminole ISD	18,815,000
Rockdale ISD	45,955,000	Shallowater ISD	71,645,000
Rockport-Fulton ISD	81,760,000	Sharyland ISD	72,250,000
Rocksprings ISD	11,030,000	Shelbyville ISD	155,000
Rockwall ISD	942,257,549	Sheldon ISD	341,939,996
Rogers ISD	11,402,009	Shepherd ISD	15,390,000
Roma ISD	50,760,000	Sherman ISD	408,200,000
Roosevelt ISD	5,945,000	Shiner ISD	5,380,000
Ropes ISD	7,915,000	Sidney ISD	855,000
Roscoe Collegiate ISD	1,395,000	Sierra Blanca ISD	7,575,000
Rosebud-Lott ISD	10,074,464	Silsbee ISD	21,324,997
Rotan ISD	11,560,000	Silverton ISD	4,775,000
Round Rock ISD	520,500,000	Simms ISD	750,000
Round Top-Carmine ISD	905,000	Sinton ISD	106,610,000
Royal ISD	133,984,994	Skidmore-Tynan ISD	18,485,000
Royse City ISD	588,511,086	Slaton ISD	9,760,000
Runge ISD	390,000	Slidell ISD	25,984,000
Rusk ISD	4,605,000	Slocum ISD	2,305,000
S & S CISD	24,725,000	Smithville ISD	33,195,000
Sabinal ISD	6,755,000	Snook ISD	12,430,000
Sabine ISD	15,404,994	Snyder ISD	5,625,000
Sabine Pass ISD	67,443,256	Socorro ISD	716,704,806
Saint Jo ISD	5,750,000	Somerset ISD	41,660,000
Salado ISD	158,725,000	Somerville ISD	9,690,000
Sam Rayburn ISD	2,971,383	South San Antonio ISD	91,879,710
San Angelo ISD	68,184,994	Southside ISD	73,470,000
San Antonio ISD	1,376,399,988	Southwest ISD	418,808,090
San Augustine ISD	29,995,000	Spearman ISD	2,840,000
San Benito CISD	77,560,000	Splendora ISD	188,425,000
San Diego ISD	26,215,000	Spring Branch ISD	1,045,030,000
San Elizario ISD	23,620,000	Spring Hill ISD	31,304,000
San Felipe Del Rio CISD	29,464,993	Spring ISD	420,730,000
San Marcos CISD	310,335,000	Springtown ISD	41,420,000
San Perlita ISD	13,530,000	Spur ISD	1,090,000
Sanford-Fritch ISD	6,193,179	Spurger ISD	1,180,000
Sanger ISD	140,076,699	Stafford MSD	88,930,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	SCHOOL DISTRICT NAME	BALANCE
Stamford ISD	\$ 6,265,000	United ISD	\$ 383,860,000
Stanton ISD	4,260,000	Uvalde CISD	1,040,000
Stephenville ISD	65,805,000	Valley Mills ISD	12,085,000
Sterling City ISD	735,000	Valley View ISD [Cooke]	8,535,000
Stockdale ISD	10,310,000	Valley View ISD [Hidalgo]	29,110,000
Stratford ISD	4,305,000	Van Alstyne ISD	168,520,000
Sudan ISD	6,610,000	Van ISD	32,119,447
Sulphur Bluff ISD	160,000	Van Vleck ISD	66,830,000
Sulphur Springs ISD	83,830,000	Vega ISD	12,590,000
Sundown ISD	4,760,000	Venus ISD	25,971,974
Sunnyvale ISD	77,422,574	Veribest ISD	14,530,000
Sunray ISD	12,296,000	Vernon ISD	36,045,000
Sweeny ISD	75,695,000	Victoria ISD	98,495,000
Sweetwater ISD	41,025,000	Vidor ISD	8,835,000
Taft ISD	20,145,000	Waco ISD	449,280,000
Tahoka ISD	10,805,000	Waelder ISD	2,310,000
Tarkington ISD	4,220,000	Walcott ISD	700,000
Tatum ISD	9,080,000	Wall ISD	13,335,000
Taylor ISD	126,929,973	Waller ISD	533,940,000
Temple ISD	299,505,000	Warren ISD	15,884,881
Tenaha ISD	2,330,000	Waskom ISD	10,085,000
Terrell Co ISD	4,260,000	Water Valley ISD	19,790,000
Terrell ISD	26,752,793	Waxahachie ISD	592,221,701
Texarkana ISD	163,875,000	Weatherford ISD	83,613,498
Texas City ISD	296,210,000	Webb CISD	18,945,000
Texline ISD	1,430,000	Weimar ISD	12,380,000
Thrall ISD	51,915,000	Wellman-Union CISD	16,050,240
Three Rivers ISD	22,210,000	Wells ISD	2,185,000
Throckmorton Collegiate ISD	23,785,000	Weslaco ISD	184,199,977
Tidehaven ISD	35,340,000	West Hardin Co CISD	935,000
Timpson ISD	7,070,000	West ISD	17,219,703
Tioga ISD	4,749,977	West Orange-Cove CISD	70,870,000
Tolar ISD	6,804,461	West Oso ISD	25,465,000
Tom Bean ISD	7,191,163	West Rusk Co CISD	10,850,000
Tomball ISD	855,775,000	West Sabine ISD	5,900,000
Tornillo ISD	13,555,000	Westwood ISD	34,285,000
Trent ISD	1,470,000	Wharton ISD	65,945,000
Trenton ISD	14,440,000	Wheeler ISD	3,660,000
Trinidad ISD	370,000	White Deer ISD	8,260,000
Trinity ISD	12,275,000	White Oak ISD	15,256,000
Troup ISD	4,460,000	White Settlement ISD	240,335,599
Troy ISD	25,774,997	Whiteface CISD	3,935,000
Tulia ISD	10,870,000	Whitehouse ISD	95,990,000
Tuloso-Midway ISD	75,965,000	Whitesboro ISD	650,000
Turkey-Quitaque ISD	1,890,000	Whitewright ISD	18,010,000
Tyler ISD	405,020,000	Whitharral ISD	1,190,000
Union Grove ISD	9,820,000	Whitney ISD	28,415,000

**BOND GUARANTEE PROGRAM --- ISSUED AND GUARANTEED
FOR THE FISCAL YEAR ENDED AUGUST 31, 2024**

SCHOOL DISTRICT NAME	BALANCE	CHARTER DISTRICT NAME	BALANCE
Wichita Falls ISD	\$ 301,290,000	A+ Charter Schools, Inc.	\$ 12,160,000
Wildorado ISD	9,205,000	Academy of Accelerated Learning, Inc	15,000,000
Willis ISD	358,740,000	Austin Achieve Public Schools Inc	55,890,000
Wilson ISD	5,330,000	Ben Yehuda Academy	10,815,000
Wimberley ISD	85,943,649	BRAINATION, INC (dba Inspire Academies)	39,385,000
Windthorst ISD	1,130,000	Cityscape Schools Inc.	19,935,000
Wink-Loving ISD	26,950,000	Compass Academy Charter School, Inc.	39,675,000
Winnsboro ISD	27,995,000	Eagle Advantage Schools, Inc.	16,395,000
Winona ISD	23,165,000	El Paso Education Initiative, Inc.	18,715,000
Woden ISD	9,325,000	Faith Family Kids, Inc.	17,925,000
Wolfe City ISD	2,355,000	Golden Rule Schools Inc.	22,100,000
Woodsboro ISD	37,820,000	Great Hearts America Texas	243,360,000
Woodville ISD	46,730,000	Harmony Public Schools	647,690,000
Wortham ISD	5,645,000	IDEA Academy, Inc.	1,092,460,000
Wylie ISD [Collin]	645,210,971	International Leadership of Texas	368,915,000
Wylie ISD [Taylor]	216,460,000	KIPP Texas, Inc.	553,023,000
Yoakum ISD	51,550,000	Leadership Prep School, Inc.	15,415,000
Ysleta ISD	832,678,032	Lifeschool Of Dallas	98,260,000
Zapata Co ISD	10,530,000	Nova Academy	3,750,000
Zavalla ISD	5,030,000	Odyssey 2020 Academy, Inc.	11,340,000
Zephyr ISD	3,050,000	Orenda Education	48,470,000
Total School District		Pineywoods Community Academy	15,155,000
Amount Outstanding	\$ 121,046,871,603	Responsive Education Solutions	247,835,000
		Riverwalk Education Foundation, Inc.	311,067,000
		SER-Ninos, Inc.	36,055,000
		South Texas Educational Technologies, Inc.	15,615,000
		The Huguen Center, Inc.	41,785,000
		Trinity Basin Preparatory Inc.	225,420,000
		UMEP Inc (dba UME Preparatory Academy)	24,590,000
		Uplift Education	306,660,000
		Vanguard Academy, Inc.	42,290,000
		Yes Prep Public Schools Inc.	151,960,000
		Total Charter District	
		Amount Outstanding	\$ 4,769,110,000
		Grand Total	
		Amount Outstanding	\$ 125,815,981,603