



TEXAS BOND REVIEW BOARD

Governor Greg Abbott, Chairman
Lieutenant Governor Dan Patrick
Speaker Dustin Burrows
Comptroller Kelly Hancock

Robert B. Latsha II
Executive Director

September 16, 2025

To All Bond Counsel:

Re: Reporting as required by House Bill 3526

To collect homogeneous information required by HB 3526, the staff of the Bond Review Board have developed Excel forms for the submission of required information. Attached to this letter are guidelines to help assist in completing these forms. Both the guidelines and forms are available on the Bond Review Board website at <https://www.brb.texas.gov/local-forms/>.

The guidelines and forms were designed to provide clarity and consistency when submitting unissued, pre-election, and post-election bond information to the Bond Review Board.

The forms contain fields that must be completed, including but not limited to the following:

- Election Date, Proposition Number, and Authorizing Statute
- Proposed Amount and Purpose of Proposition
- Election Results (Votes in Support and Votes Against)
- Additional information related to issuance costs, debt service estimates, and unissued bonds

Completing these fields will ensure compliance with HB 3526 requirements and provide a comprehensive overview of bond election activity. Collecting standardized information supports fiscal transparency, facilitates accurate reporting, and improves the ability to analyze trends across local government issuances.

Please review the attached guidelines and complete the required fields in the forms for submission. If you have any questions or need clarification on specific entries, do not hesitate to reach out to our office for assistance bondelections@brb.texas.gov.

Additionally, once completed, please submit the forms to bondelections@brb.texas.gov.

Sincerely,

A handwritten signature in blue ink, appearing to read "Rob Latsha", with a long horizontal line extending to the right.

Rob Latsha
Executive Director
Texas Bond Review Board

Unissued Bonds Report (9-30-2025)

Please create a new row as necessary for each unissued but voter-authorized event and complete the following fields.

1. **Election Date (Date Field):** Please provide a date using MM/DD/YYYY format.
 2. **Proposition Number (Text Field):** Enter the ballot proposition number/letter as printed on the election ballot.
 3. **Authorizing Statute (Text Field):** Cite the statutory or charter authority that authorizes the bonds. Ex. *Chapter 1207 Government Code*.
 4. **Initial Authorized Amount (Number Field):** Put the full dollar amount authorized by the original proposition.
 5. **Unissued Bonds (Number Field):** Put the full dollar amount that is unissued but authorized by the original proposition.
 6. **Estimated Issuance Cost (Number Field):** Sum expected fees and spreads as if issuing unissued bonds.
 7. **Estimated Minimum Required Annual Debt Service (Number Field):** Estimate annual debt service (principal + interest) for an assumed financing structure.
 8. **Assumed Coupon Rate (Percent Field):** Choose a conservative market rate based on recent comparable transactions or current market yields for similar credit and term.
 9. **Estimated Total Debt Service (Number Field):** Sum of annual debt service over the life of the bonds.
 10. **Comments (Text Field):** Provide any other information, explanations, or assumptions.
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Pre-Election Report (10-15-2025)

Please create a new row for each proposition to be voted on at the election and complete the following fields.

1. **Election Date (Date Field):** Please provide a date using MM/DD/YYYY format.
 2. **Proposition Number (Text Field):** Enter the ballot proposition number/letter as printed on the election ballot.
 3. **Ballot Language (Text Field):** Use the exact wording of the proposition as it will appear on the ballot.
 4. **Proposed Amount (Number Field):** Enter the total dollar amount the bond proposition seeks to authorize.
 5. **Estimated Issuance Cost (Number Field):** Sum expected fees and spreads as if issuing unissued bonds.
 6. **Estimated Minimum Required Annual Debt Service (Number Field):** Estimate annual debt service (principal + interest) for an assumed financing structure.
 7. **Assumed Coupon Rate (Percent Field):** Choose a conservative market rate based on recent comparable transactions or current market yields for similar credit and term.
 8. **Estimated Total Debt Service (Number Field):** Sum of annual debt service over the life of the bonds.
 9. **Purpose of Proposition (Text Field):** Provide a short but clear description of what the bond funds will be used for.
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Post-Election Report (11-24-2025)

Please create a new row for each proposition which was voted on at the election and complete the following fields.

1. **Election Date (Date Field):** Please provide a date in MM/DD/YYYY format.
2. **Proposition Number (Text Field):** Enter the ballot proposition number/letter as printed on the election ballot.
3. **Ballot Language (Text Field):** Use the exact wording of the proposition as it appeared on the ballot.
4. **Votes in Support (Number Field):** Record the official count of "For" votes from the election results.
5. **Votes Against (Number Field):** Record the official count of "Against" votes from the election results.
6. **Please provide updated pre-election information as applicable.**