

TEXAS PUBLIC FINANCE AUTHORITY

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Supplemental Summary for the FY 2024 Semi-Annual HUB Report for Agency 347

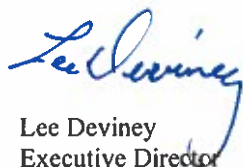
In compliance with Texas Government Code, Chapter 2161, the Board of the Authority has adopted the Comptroller's Statewide HUB Utilization Goals (34 TAC §20.284), as well as more detailed procedures for HUB participation goals in bond issues, in compliance with the published rules. These procedures are included in the Authority's strategic plan and reflected in its bond underwriting policies.

For negotiated bond underwritings approved during the FY 2024-2025 biennium, the Board pre-selected a pool of twenty-three (23) Underwriting firms that includes eight (8) disadvantaged business enterprise (DBE) firms. Additionally, the Board selected a pool of three (3) Financial Advisors, one (1) of which is a HUB firm. Also, during FY 2024, the Board issued an RFP for Bond Counsel Services to re-constitute the Bond Counsel Pool for use during the FY 2024-2025 biennium. The Board pre-selected a pool of eight (8) Bond Counsel firms, two (2) of which are HUB firms. In accordance with its procedures for negotiated bond sales, Bond Counsel, Financial Advisor and Underwriters are selected from the Authority's pools on a transaction-by-transaction basis. During this reporting period, one (1) negotiated bond sale closed. The negotiated transaction included one (1) DBE firm participating in the underwriting syndicate and receiving 10% of the overall underwriter compensation. Additionally, 100% of printing services were paid to a DBE firm for financial printing services, receiving 100% of the compensation paid for their services.

For the first six months of FY 2024, \$685,365.13, or 95.56% of the Authority's total expenditures were related to Costs of Issuance and the ongoing administration of bonds. These include expenses such as rating agency fees, paying agent fees, and arbitrage compliance services to satisfy bond covenants, services that are only available from a few large service providers where HUB and/or DBE firms are not available or lack qualifications to perform required services.

The Authority is committed to purchasing goods and services from certified HUB's and minority-owned businesses and continues to utilize the CPA Central Master Bidders List to locate available HUB vendors. The Authority achieved 46.81% HUB participation from administrative expenditures during this period.

Please contact me at (512) 463-5544 should you have any questions.



Lee Deviney
Executive Director