

THE STATE OF TEXAS §
COUNTY OF FORT BEND §

RESOLUTION IN SUPPORT OF PENSION OBLIGATION BONDS

WHEREAS Fort Bend County has an unfunded liability for Other Post-Employment Benefits (“OPEB”) totaling \$330.4m as of September 30, 2023, and revenue caps cause significant constraints on the County’s ability to fund this liability from the maintenance and operating tax rate, and the ability for the County to issue pension or OPEB obligation bonds would allow the County to fulfill its fiscal responsibility for funding this liability within the interest and sinking tax rate;

NOW, THEREFORE BE IT RESOLVED THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS, THAT:

This 17th day of December 2024, the Fort Bend Commissioners Court, meeting as a body in Fort Bend, Texas:

1. Supports legislation to authorize counties to issue pension or OPEB bonds as currently authorized for municipalities by Chapter 107 of the Local Government Code with a stipulation that the debt service shall not be funded by ad valorem taxes.

SIGNED, THIS 17TH DAY OF DECEMBER 2024.

County Judge KP George

Commissioner Vincent Morales, Precinct 1

Commissioner Grady Prestage, Precinct 2

Commissioner Andy Meyers, Precinct 3

Commissioner Dexter McCoy, Precinct 4

ATTEST:

Laura Richard, County Clerk