

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 \$495.37 million as of September 30, 2022, 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 BY THE COMMISSIONERS COURT OF FORT BEND COUNTY, TEXAS, THAT:

This 7th day of February 2023, the Fort Bend Commissioners Court, meeting as a body in Fort Bend County, 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.

Adopted by the Fort Bend County Commissioner's Court this 7th day of February, 2023.

By: _____

KP George

County Judge

By: _____

Vincent Morales

Commissioner Pct. 1

By: _____

James "Grady" Prestage

Commissioner Pct. 2

By: _____

W. A. "Andy" Meyers

Commissioner Pct. 3

By: _____

Dexter L. McCoy

Commissioner Pct. 4

ATTEST:

Laura Richard, County Clerk

