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Texas Tech University System to Sell $343.4 Million in Bonds for Facilities.

The Texas Tech University System plans to sell $343.4 million in municipal bonds for the acquisition, construction, renovation and improvement of certain facilities.

The funds will also be used to pay for the design and construction of a new athletic training facility and improvements to the Jones AT&T Stadium, according to documents posted Thursday on MuniOs.

The university system is selling $306 million of Series 2025 A and $37.4 million of Series 2025 B Refunding and Improvement Bonds due Feb. 15 from 2026 to 2054. The Series 2025A bonds are tax exempt while the Series 2025 B bonds are taxable.

Interest on the bonds is payable on Feb. 15 and Aug. 15 of each year, starting Aug. 15, 2025.

Pricing of the bonds is scheduled for Feb. 20, with closing expected on March 13.

The university system consists of Texas Tech University, Texas Tech University Health Sciences Center, Texas Tech University Health Sciences Center at El Paso, Angelo State University and Midwestern State University. The system had fiscal year 2024 operating revenue of $1.71 billion and enrolls almost 64,000 students as of fall 2024.

The bonds are payable from and secured solely by the pledged revenues of the University System's Revenue Financing System.

The securities have been assigned ratings of Aa1 by Moody's and AA+ by Fitch Ratings.

Siebert Williams Shank and Jefferies are serving as lead managers on the issuance.

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