Report on Customer Service

JUNE 2026

TEXAS PUBLIC FINANCE AUTHORITY

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Introduction

The Texas Public Finance Authority (TPFA) provides cost-effective capital financing for capital projects and equipment acquisitions to State agencies, institutions of higher education, and other entities as designated by the Legislature. In alignment with its Compact with Texans, the agency strives to provide the lowest cost financing in the most efficient manner possible to meet the financing needs of its client agencies.

As a central debt issuer for the State, TPFA is committed to providing high quality services to its client agencies and all persons with whom it conducts business. Agency staff are held to performance standards for customer service and conduct operations in a manner that promotes collaborative relationships with our customers and the public finance community.

TPFA is pleased to present its fiscal year 2026 customer service report.

Performance Standards for Customer Service

- Produce a high-quality work product with complete and accurate information.
- Respond to requests for information promptly and accurately, if possible within five business.
- Be professional and courteous in dealing with State agencies and municipal bond industry participants.
- Return phone calls and e-mails promptly, if possible within one business day.
- Be available and on time for appointments and meetings.

External Customers by Strategy

TPFA's customers consist of other State agencies, universities, and other legislatively designated entities on whose behalf the agency issues debt. These customers are referred to collectively as "client agencies." Key service functions provided to these client agencies are:

- **capital project financing** for legislatively authorized programs, construction, renovation and repairs of facilities, real property acquisition and facilities acquisition;
- **equipment financing** through the Master Lease Purchase Program (MLPP); and
- **debt administration**, consisting of payment of debt service and monitoring of bond proceeds for tax compliance.

Customers served by each strategy in TPFA's bill pattern contained in the 2026-2027 General Appropriations Act are described below.

Goal A: Finance Capital Projects	
Strategy	**Customers**
A.1.1: Analyze Financings and Issue Debt	Client agencies for which TPFA has analyzed a request for financing and/or issued debt.
A.2.1: Manage Bond Proceeds	Client agencies with outstanding debt issued by TPFA.
A.2.2: Bond Debt Service Payments	

The population of customers served by TPFA has declined significantly in recent years due to a decrease in new State bond authorizations and paydown of outstanding debt by several client agencies.

Client Agency Survey

As a cornerstone of its strategic planning process, TPFA surveys its customers each biennium to evaluate the services provided by the agency and to identify opportunities for improvement. For fiscal year 2026, agency staff and management carefully identified contacts within the various client agencies who perform functions that directly relate to TPFA's key service functions. The list of contacts consisted of 32 individuals from 17 entities, including client agencies, legislative offices, and oversight agencies.

On Monday, March 30, 2026, TPFA distributed email invitations to all 32 contacts to complete a web-based Customer Satisfaction Survey. Survey responses were due by Friday, April 10, 2026. Customers were offered a single option to submit their survey anonymously on-line through a web-based Microsoft form. The survey included a range of questions seeking input on the agency's financing process, staff performance, client training opportunities, complaint-handling process, and the agency's website. Questions relating to facilities and printed materials were excluded from the survey because TPFA's business is not public facing. Evaluation criteria for each survey question were based on a standard Likert Scale utilizing the following measures: strongly agree, agree, neutral, disagree, and strongly disagree. Respondents could also select a "Not Applicable" option, as appropriate. The survey invited respondents to provide additional feedback and future training needs in the form of comments. A copy of the complete Customer Satisfaction Survey is included in ***Appendix D***. TPFA received five survey responses by the due date. Detailed survey responses are shown in ***Appendix C***.

Response Rate

The population of customers served by TPFA has declined significantly in the last five years due to a decrease in new State bond authorizations and paydown of outstanding debt issued for client agencies. Additionally, due to staff turnover at certain client agencies, maintaining accurate points of contact has been challenging. As a result of these factors, TPFA's survey response rate has fluctuated over time. Below is a chart depicting the response rate history over the last five biennia. For fiscal year 2026, TPFA's response rate was 15.6%, the highest it has been since 2010.

Survey Response Rate					
	2018	**2020**	**2022**	**2024**	**2026**
Responses Received	10	11	6	1	5
Customers Surveyed	123	80	111	62	32
Response Rate	8.1%	13.8%	5.4%	1.6%	15.6%

Analysis of Results

For fiscal year 2026, TPFA received five survey responses. The agency's customer service performance measures are detailed in ***Appendix B***, and detailed survey responses are provided in ***Appendix C***. The survey included questions seeking feedback on TPFA's key service functions including the following:

- *Financing Services* – This service element is directly linked to the agency's mission to issue debt in the most cost effective and efficient manner and to provide funds to client agencies timely. TPFA's financing services customers include client agencies for which TPFA has analyzed a request for financing, issued debt, or manages outstanding debt obligations. The results of the 2026 survey reflected high customer satisfaction with the agency's financing services, with 100% (2 of 2) [1] strongly agreeing that the financing process was cost-effective, efficient, and timely.

- *Staff Performance* – This service element speaks to the quality of customer service provided by TPFA staff. In the 2026 survey, 100% (5 of 5) of respondents agreed that staff are knowledgeable, responsive, and provide accurate information.

- *Client Training Resources* – TPFA holds training sessions for its client agencies as well as legislative staff and oversight agencies. Training is designed to familiarize agencies with the bond issuance process, including the timeline needed to structure financing and the documents that must accompany a financing request. Training materials are posted to the agency's website for agencies to access at their convenience. TPFA conducted an in-person information session in March of 2026 on *Strategic Budgeting for Capital Expenditures* to share information about infrastructure and equipment debt financing options and preparation of Legislative Appropriation Requests for consideration by the 90th Legislature. The session was attended by 27 individuals and the word-of-mouth feedback received was overwhelmingly positive. In the 2026 survey, 100% (1 of 1) [2] of survey respondents agreed that TPFA training materials and/or sessions were useful.

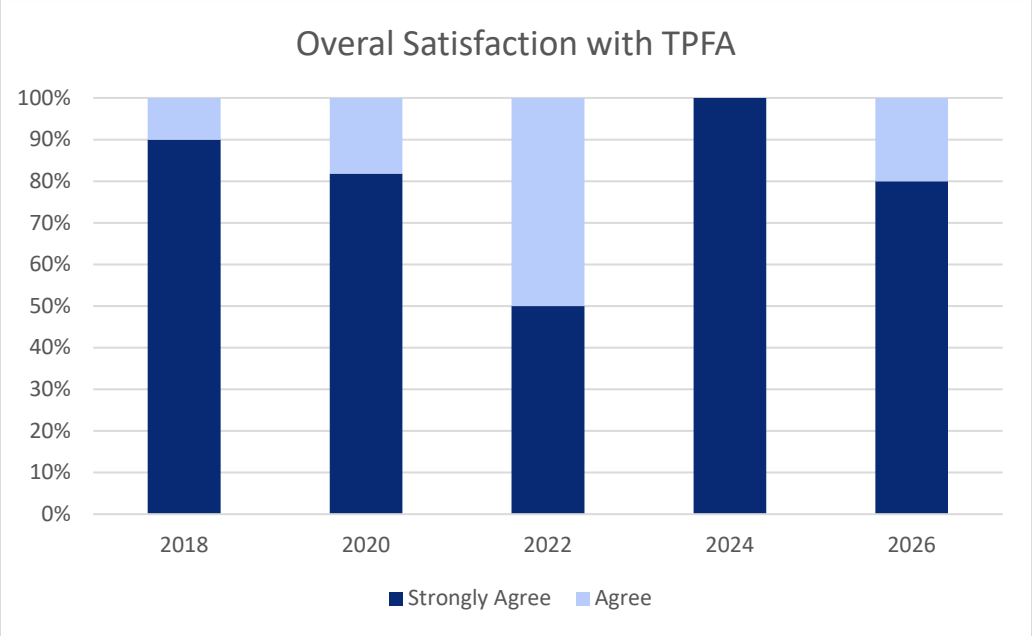
- *Complaint-handling Process* – The agency's policy and instructions for submitting a complaint to TPFA are available on the agency's website. Following the adoption of its Compact with Texans and implementation of its complaint handling process in 2000, TPFA has not received a filed complaint. However, 100% (1 of 1)[2] of survey respondents agreed that they were satisfied with the agency's complaint-handling process.

- *Agency Website* – As an issuer of municipal debt, TPFA uses its website to communicate to the bond market, rating agencies, and other stakeholders while also providing resources for client agencies and legislative offices related to its financing programs, processes, and outstanding debt. Based on the 2026 survey responses, 100% (2 of 2)[1] of respondents agreed that the agency's website is easy to use and well organized while only 50% (1 of 2)[1] agreed the website content is current. The agency will continue to enhance its website to improve customer experience.

[1] Of the five survey respondents, three indicated that the questions related to financing services and the agency website were not applicable.

[2] Of the five survey respondents, four indicated that the questions related to training and complaint-handing were not applicable.

The survey results indicated that, overall, TPFA customers were satisfied with the services that the agency provided. Customer comments were overwhelmingly positive with one customer commenting "I have found my engagement with the staff to be outstanding." This is consistent with the results from the past five surveys as reflected in the chart below. Consistent with prior survey results, no customers provided suggestions for ways TPFA could improve service delivery.



TPFA continues to receive exemplary ratings in carrying out its mission to provide its customers with the most cost effective, efficient, and timely financings. Staff knowledge and responsiveness reflect similar results. The agency attributes these results to the tenure and expertise of staff. TPFA leadership is pleased with the results of the survey and will strive to maintain the high level of service its customers have come to expect in carrying out the agency's mission.

Appendices

Appendix A – Customer Service Contact Information

Texas Public Finance Authority	
Customer Service Representative:	Lee Deviney, Executive Director
Physical Address:	300 West 15th Street, Suite 411 Austin, TX 78701
Mailing Address:	P.O. Box 12906 Austin, TX 78711-2906
Phone Number:	(512) 463-5544
Fax Number:	(512) 463-5501
Email Address:	executive.director@tpfa.texas.gov
Hours of Operation:	Monday – Friday 8:00 a.m. to 5:00 p.m.

Appendix B – Customer Service Performance Measures

OUTCOME MEASURE

Percentage of Surveyed Customer Respondents Expressing Overall Satisfaction with Financing Services Received	
Fiscal Year 2026 Results	100%
Definition	The percentage of State agencies and institutions (staff involved in requesting financing, budgeting, accounting, and legislative offices) who report overall satisfaction with services on surveys conducted by the Texas Public Finance Authority (TPFA). TPFA services focus on cost-effective capital financing for capital projects and equipment acquisitions.
Purpose	This measure provides valuable information to agency management on the level and quality of services provided to client agencies and cost to Texas taxpayers.
Data Source	Surveys conducted by the TPFA.
Methodology	The calculation for this measure is the total number of clients who respond that they are satisfied with TPFA services by answering "Strongly Agree" or "Agree" to survey question 10, divided by the total number of clients who respond to the survey.
Data Limitations	None
Calculation Method	Non-cumulative
New Measure	No
Target Attainment	Higher than target.

OUTPUT MEASURE

Total Customers Surveyed	
Fiscal Year 2026 Results	32
Definition	The number of individuals to whom surveys were distributed.
Purpose	This measure reflects the accuracy of the survey.
Data Source	Surveys distributed by TPFA.
Methodology	Number of individual survey recipients
Data Limitations	Turnover in client agency personnel present a challenge in ensuring surveys are received by all individuals who may be responsible for planning capital purchases, managing capital projects, budget, and accounting. TPFA relies on recipients to forward the survey invitation to others, as appropriate.
Calculation Method	Non-Cumulative
New Measure	No
Target Attainment	Higher than target.

OUTPUT MEASURE

Response Rate	
Fiscal Year 2026 Results	15.6% (5 of 32 individual recipients)
Definition	Percentage of total customers surveyed who completed the survey.
Purpose	This measure reflects the accuracy of the survey.
Data Source	Survey responses received by TPFA.
Methodology	Divide the number of survey responses received by the number of individuals who received a survey.
Data Limitations	None
Calculation Method	Non-Cumulative
New Measure	No
Target Attainment	Higher than target.

OUTPUT MEASURE

Total Customers Served	
Fiscal Year 2026 Results	17
Definition	Total number of client agencies receiving services from TPFA programs.
Purpose	This measure reflects agency activity.
Data Source	Total client agencies for which TPFA has analyzed a request for financing, issued debt, or actively manages outstanding debt issued by TPFA.
Methodology	Number of agencies served.
Data Limitations	None
Calculation Method	Non-Cumulative
New Measure	No
Target Attainment	Higher than target.

EFFICIENCY MEASURE

Cost Per Customer Surveyed	
Fiscal Year 2026 Results	$0.00
Definition	The average cost per survey Costs may include, but are not limited to, postage, materials and staff time.
Purpose	This measure reflects the cost efficiency of the survey and weighs the cost of surveying a customer group to the potential benefits of the information.
Data Source	Surveys conducted by the TPFA and compiled cost reports.
Methodology	The total cost (as defined in the short definition) to administer the survey divided by the total number of surveys mailed.
Data Limitations	No direct costs. Allocation of indirect costs (staff time, overhead) not available.
Calculation Method	Non-cumulative
New Measure	No
Target Attainment	Lower than target.

Appendix C – Detailed Survey Responses

1. Financing was cost effective.

Strongly Agree	2	40.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	3	60.00%
Total	5	100.00%

2. Financing process was efficient and provided in a timely manner.

Strongly Agree	2	40.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	3	60.00%
Total	5	100.00%

3. Staff were knowledgeable and provided accurate, complete information.

Strongly Agree	4	80.00%
Agree	1	20.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	0	0.00%
Total	5	100.00%

4. Staff responded to questions or requests for information in a timely manner.

Strongly Agree	5	100.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	0	0.00%
Total	5	100.00%

5. Staff demonstrated a willingness to assist.

Strongly Agree	5	100.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	0	0.00%
Total	5	100.00%

6. I found TPFA training materials and/or training sessions useful.

Strongly Agree	1	20.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	4	80.00%
Total	5	100.00%

7. Information on TPFA's website is current and up to date.

Strongly Agree	0	0.00%
Agree	1	20.00%
Neutral	1	20.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	3	60.00%
Total	5	100.00%

8. The TPFA website is easy to use and well organized.

Strongly Agree	0	0.00%
Agree	2	40.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	3	60.00%
Total	5	100.00%

9. I am satisfied with the agency's complaint handling process.

Strongly Agree	1	20.00%
Agree	0	0.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	4	80.00%
Total	5	100.00%

10. Overall, I am satisfied with my experience with TPFA.

Strongly Agree	4	80.00%
Agree	1	20.00%
Neutral	0	0.00%
Disagree	0	0.00%
Strongly Disagree	0	0.00%
Not Applicable	0	0.00%
Total	5	100.00%

TOTAL NUMBER OF SURVEY RESPONSES RECEIVED	**5**

Appendix D – Survey Questions

Financing Services

1. Financing was cost effective. *

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree
- ○ Not Applicable

2. Financing process was efficient and provided in a timely manner. *

- ○ Strongly Agree
- ○ Agree
- ○ Neutral
- ○ Disagree
- ○ Strongly Disagree
- ○ Not Applicable

3. Staff were knowledgeable and provided accurate, complete information. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

4. Staff responded to questions or requests for information in a timely manner. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

5. Staff demonstrated a willingness to assist. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

6. I found TPFA training materials and/or training sessions useful. *

Please answer "Not Applicable" if you have NOT attended any TPFA sponsored training sessions.

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

Public Website

7. Information on TPFA's website is current and up-to-date. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

8. The TPFA website is easy to use and well organized. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

Customer Satisfaction

9. I am satisfied with the agency's complaint handling process. *

TPFA's Customer Compact that includes our customer service principles and complaint handling procedure may be accessed at http://www.tpfa.texas.gov/compact.aspx

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

10. Overall, I am satisfied with my experience with TPFA. *

- ◯ Strongly Agree
- ◯ Agree
- ◯ Neutral
- ◯ Disagree
- ◯ Strongly Disagree
- ◯ Not Applicable

Additional Comments

11. Please add any comments or additional feedback you would like to share.

Enter your answer

12. Please specify any training of interest that your agency would like to attend in the future.

Enter your answer