

Applicant	Official Bond Name	2024 Closing Amount	Low-Interest	Board Participation(a)	Deferred	SWIFT Subsidy	Average Life	Ratings	SWIFT Debt Service	Market Debt Service Comparison (b)	Savings	% Savings
Alliance Regional Water Authority	\$7,010,000 Alliance Regional Water Authority Contract Revenue Bonds (Regional Water Supply Contract Project - City of Buda, Texas) Series 2024D	\$ 7,010,000	\$ 7,010,000			25.00%	11.43	NR	\$ 9,123,596.28	\$ 10,381,504.53	\$ 1,257,908.25	12.12%
Alliance Regional Water Authority	\$42,630,000 Alliance Regional Water Authority Contract Revenue Bonds (Regional Water Supply Contract Project - Canyon Regional Water Authority), Series 2024A	\$ 42,630,000	\$ 42,630,000			14.00%	17.93	NR	\$ 69,195,475.78	\$ 78,129,798.18	\$ 8,934,322.40	11.44%
Alliance Regional Water Authority	\$38,875,000 Alliance Regional Water Authority Contract Revenue Bonds (Regional Water Supply Contract Project - City of Kyle, Texas), Series 2024B	\$ 38,875,000	\$ 38,875,000			14.00%	17.93	NR	\$ 63,104,307.14	\$ 71,252,411.56	\$ 8,148,104.42	11.44%
Alliance Regional Water Authority	\$49,485,000 Alliance Regional Water Authority Contract Revenue Bonds (Regional Water Supply Contract Project - City of San Marcos, Texas), Series 2024C	\$ 49,485,000	\$ 49,485,000			25.00%	11.43	NR	\$ 64,408,433.04	\$ 73,289,584.52	\$ 8,881,151.48	12.12%
Austin	\$25,000,000 City of Austin, Texas Water & Wastewater System Revenue Bonds, Series 2024A	\$ 25,000,000	\$ 25,000,000			25.00%	11.31	AA	\$ 32,444,050.87	\$ 35,397,678.17	\$ 2,953,627.30	8.34%
Bistone Municipal Water Supply District	\$5,000,000 Bistone Municipal Water Supply District Revenue Bonds, Series 2024	\$ 5,000,000	\$ 5,000,000			27.00%	16.84	NR	\$ 7,479,339.55	\$ 8,900,866.83	\$ 1,421,527.28	15.97%
Brazosport Water Supply Corporation	\$335,890,000 Brazosport Water Supply Corporation Combined Fee Revenue Bonds (BWSC Reservoir Project), Taxable Series 2024B	\$ 335,890,000	\$ 335,890,000			10.00%	18.65	Baa	\$ 613,955,931.02	\$ 714,405,227.81	\$ 100,449,296.79	14.06%
Brushy Creek Regional Utility Authority (Leander)	\$39,090,000 Brushy Creek Regional Utility Authority, Inc. City of Leander, Texas Contract Revenue Bonds (Brushy Creek Regional Water Treatment & Distribution Project), Series 2024	\$ 39,090,000	\$ 39,090,000			18.00%	14.29	AA-	\$ 56,684,069.78	\$ 61,501,587.67	\$ 4,817,517.89	7.83%
Brushy Creek Regional Utility Authority (Round Rock)	\$31,500,000 Brushy Creek Regional Utility Authority, Inc. City of Round Rock, Texas Contract Revenue Bonds (Brushy Creek Regional Water Treatment & Distribution Project), Series 2024	\$ 31,500,000	\$ 31,500,000			18.00%	14.28	AAA	\$ 45,676,734.14	\$ 49,041,550.91	\$ 3,364,816.77	6.86%
Coastal Water Authority	\$25,000,000 Coastal Water Authority Contract Revenue Bonds, Series 2024 (City of Houston Project)	\$ 25,000,000	\$ 25,000,000			14.00%	17.98	AA	\$ 40,589,437.35	\$ 43,932,513.72	\$ 3,343,076.37	7.61%
Corpus Christi	\$211,050,000 City of Corpus Christi, Texas Utility System Senior Lien Revenue Improvement Bonds, Series 2024A	\$ 211,050,000	\$ 211,050,000			14.00%	17.90	AA	\$ 342,367,188.26	\$ 370,534,668.72	\$ 28,167,480.46	7.60%
Corpus Christi	\$10,000,000 City of Corpus Christi, Texas Utility System Senior Lien Revenue Improvement Bonds, Series 2024B	\$ 10,000,000	\$ 10,000,000			14.00%	17.91	AA	\$ 16,224,282.28	\$ 17,559,442.68	\$ 1,335,160.40	7.60%
Dallas	\$34,000,000 City of Dallas, Texas Waterworks and Sewer System Revenue Bonds, Series 2024C	\$ 34,000,000	\$ 34,000,000			18.00%	14.34	AA	\$ 49,320,072.56	\$ 53,515,451.39	\$ 4,195,378.83	7.84%
Denton	\$10,135,000 City of Denton, Texas Utility System Revenue Bonds, Series 2024	\$ 10,135,000	\$ 10,135,000			14.00%	17.92	A	\$ 16,441,977.84	\$ 18,052,482.83	\$ 1,610,504.99	8.92%
Fort Worth	\$125,000,000 City of Fort Worth, Texas Water and Sewer Revenue Bonds, Series 2024C SWIFT (Eagle Mountain)	\$ 125,000,000	\$ 125,000,000			14.00%	17.14	AA	\$ 199,650,834.47	\$ 215,660,374.62	\$ 16,009,540.15	7.42%
Greenville	\$90,500,000 City of Greenville, Texas, Waterworks and Sewer System New Lien Revenue Bonds, Series 2024A	\$ 90,500,000	\$ 90,500,000			14.00%	17.54	A	\$ 145,829,527.82	\$ 159,948,375.00	\$ 14,118,847.18	8.83%
Guadalupe Blanco River Authority	\$40,000,000 Guadalupe Blanco River Authority Contract Revenue Bonds, Series 2024 (Carrizo Groundwater Supply Project)	\$ 40,000,000	\$ 40,000,000			13.35%	18.75	NR	\$ 66,325,341.63	\$ 74,910,578.88	\$ 8,585,237.25	11.46%
Justin	\$2,500,000 City of Justin, Texas, Combination Tax and Surplus Revenue Certificates of Obligation Series 2024	\$ 2,500,000	\$ 2,500,000			50.00%	10.83	AA-	\$ 2,976,838.03	\$ 3,493,675.73	\$ 516,837.70	14.79%
Laguna Madre WD	\$10,000,000 Laguna Madre Water District Unlimited Tax Bonds Series 2024	\$ 10,000,000	\$ 10,000,000			14.00%	17.13	AA-	\$ 15,968,024.05	\$ 17,248,030.00	\$ 1,280,005.95	7.42%
North Harris Co Regional Water Authority	\$118,000,000 North Harris County Regional Water Authority Senior Lien Revenue Bonds, Series 2024	\$ 118,000,000	\$ 118,000,000			13.50%	18.27	A+	\$ 193,307,445.16	\$ 211,967,384.17	\$ 18,659,939.01	8.80%
Palo Pinto MWD #1	\$34,800,000 Palo Pinto Municipal Water District No. 1 Revenue Bonds, Series 2024A	\$ 34,800,000	\$ 34,800,000			14.00%	17.14	NR	\$ 55,536,593.55	\$ 62,506,440.03	\$ 6,969,846.48	11.15%
Palo Pinto MWD #1	\$25,200,000 Palo Pinto Municipal Water District No. 1 Revenue Bonds, Taxable Series 2024B	\$ 25,200,000	\$ 25,200,000			9.75%	17.94	NR	\$ 45,311,672.54	\$ 52,531,710.73	\$ 7,220,038.19	13.74%
Upper Trinity Regional Water District	Master Agreement between Texas Water Development Board and Upper Trinity Regional Water District.	\$ 260,625,000		\$ 260,625,000		0.00%	28.55	A+			\$ -	0.00%
Upper Trinity Regional Water District	Master Agreement between Texas Water Development Board and Upper Trinity Regional Water District.	\$ 14,940,000		\$ 14,940,000		0.00%	28.54	A+			\$ -	0.00%
Upper Trinity Regional Water District	Master Agreement between Texas Water Development Board and Upper Trinity Regional Water District.	\$ 22,320,000		\$ 22,320,000		0.00%	28.55	A+			\$ -	0.00%
Upper Trinity Regional Water District	Master Agreement between Texas Water Development Board and Upper Trinity Regional Water District.	\$ 40,000,000		\$ 40,000,000		0.00%	28.55	A+			\$ -	0.00%
		\$ 1,648,550,000	\$ 1,310,665,000	\$ 337,885,000	\$ -				\$ 2,151,921,173.14	\$ 2,404,161,338.68	\$ 252,240,165.54	10.49%

(a) For Board Participation, no savings calculations have been included due to the unique structure of the financing which, instead of relying on an interest rate subsidy, provides financial savings primarily through a combination of non-level debt service, payment deferrals, and repayment of deferred interest on a simple interest basis.

(b) For illustration purposes, all Market Debt Service Comparisons above are based on the individual entities' credit ratings and include costs of issuance. Estimated savings due to both the interest rate subsidy received and additional savings that may be realized based on the difference between interest rates the individual borrower would have realized in the market (at the time of the SWIRFT bond sale) and that of the TWDB's AAA rates.

(c) Instead of an interest subsidy, interest on deferred obligations does not accrue for up to 8 years.