

NEWPORT MUNICIPAL UTILITY DISTRICT
NOTICE OF PUBLIC MEETING

Notice is hereby given to all interested members of the public that the Board of Directors of the captioned district will hold a public meeting at **16401 Country Club Drive, Community Room (next to Fitness Room), Crosby, Harris County, Texas.**

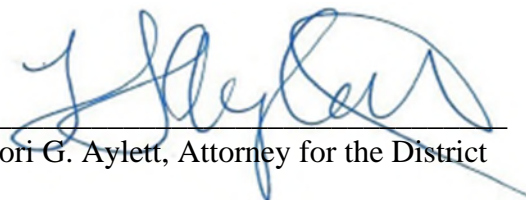
The meeting will be held at **4:30 p.m. on Thursday, May 15, 2025.**

The subject of the meeting is to consider and act on the following:

1. Public Comments. This provides an opportunity for the public to comment on agenda items or other District business in advance of regular business of the Board. Comments shall be limited to **five (5) minutes** per person. By state law, comments by the Board members on any item not on the agenda shall be limited to: a) Statements of specific factual information given in response to any inquiry; b) A recitation of existing policy in response to any inquiry; or c) A proposal to place the subject on the agenda for a future meeting.
2. Minutes of April 17, 2025 Board of Directors Meeting
3. Garbage Collection Report
4. Engineer's Report; maintenance, repair and design of facilities; advertisement for bids; construction contract(s); pay estimates(s) and change order(s); proposals; requests for utility capacity/commitment; permit matters; proposals; easements; requests for utility capacity; requests for service/annexation; emergency response plan; long term capital improvements plan; feasibility studies
5. Out-of-District Water Service Agreements with Newport Plaza and Them Sum
6. Attorney's Report
7. Financial Advisor's Report
8. Sale of District's \$16,890,000 Unlimited Tax Bonds, Series 2025
 - a. Open Bids and Order Awarding Sale of Bonds
 - b. Approve Bond Order for Sale of Bonds
 - c. Approve Official Statement
 - d. Approve Paying Agent Agreement
 - e. Approve certificates, resolutions, orders and all documents necessary to complete approval, registration and delivery of Series 2025 Bonds and authorize President, Secretary and consultants to take all actions necessary to complete approval, registration, and delivery of Series 2025 Bonds
 - f. Confirm Prior Engagement of Auditor to Perform Limited Scope Examination and Agreed Upon Procedures Report
 - g. Acknowledge Disclosures of Financial Advisor and Underwriters, as necessary
9. Tax Assessor/Collector's Report; invoices and checks; payment of bills; delinquent tax collections, water termination, and suits, as necessary; investment of District funds; requests for waivers; depository pledge agreements
10. Bookkeeper's Report; checks and invoices; payment of bills; investments of District

11. Operations and Billing and Collections Report; maintenance and repair of District facilities; inflow/infiltration repairs; water well permit; waste discharge permit; customer appeals or inquiries regarding utility service or billing; termination of service on delinquent accounts; status of FEMA and insurance claims
12. Parks and Recreational Facilities; open space master plan, design and development, construction, operation, and repairs; special events and reservations; security of facilities; neighborhood crime watch; suggestions for park improvements
13. Bids for Via Dora park equipment
14. Developers' Reports
15. Structure Lease Agreement with New Cingular Wireless PCS, LLC
16. Water Tower Lease Agreement with GTE Mobilnet of South Texas Limited Partnership d/b/a Verizon Wireless
17. Annual conflicts disclosure questionnaires of directors
18. Final Arbitrage Rebate Report for Waterworks and Sewer System Tax and Revenue Refunding Bonds, Series 2013
19. Public Education and Outreach
20. Groundwater Reduction Contracts
21. Executive (closed) Session Pursuant to Texas Government Code §§ 551.071, 551.072, 551.074 and 551.076
22. Pending Business
23. Public Comments. This provides an opportunity for the public to comment on agenda items or other District business at the conclusion of regular business of the Board. Comments shall be limited to **five (5) minutes** per person. By state law, comments by the Board members on any item not on the agenda shall be limited to: a) Statements of specific factual information given in response to any inquiry; b) A recitation of existing policy in response to any inquiry; or c) A proposal to place the subject on the agenda for a future meeting.

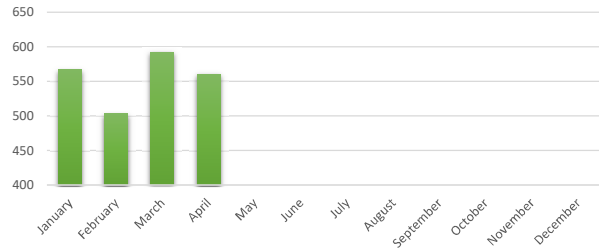



 Lori G. Aylett, Attorney for the District

Newport Tonnages since 7.1.2019

2025			
Date	Tons	PPH	
1/2-1/3	72.56	67.5	Thursday/Friday
1/6-1/10	133.79	62.2	
1/13-1/17	125.44	58.3	
1/20-1/24	110.8	51.5	
1/27-1/31	124.15	57.7	
2/3-2/7	133.14	62.0	
2/10-2/14	127.61	59.4	
2/17-2/21	120.63	56.1	
2/24-2/28	121.34	56.5	
3/3-3/7	133.68	62.2	
3/10-3/14	132.54	61.7	
3/17-3/21	147.16	68.5	
3/24-3/28	132.82	61.8	
3/31-4/4	131.88	61.2	
4/7-4/11	133.15	61.8	
4/14-4/18	135.48	62.9	
4/21-4/25	130.09	60.4	
4/28-4/29	74.75		Mon/Tue only

2025 Tons



PPH

Pounds per home

April 2025 Notes

560.04 tons in April
63.2 pounds per home
84.7 homes/hour
17 working days in April
No incidents to report!

January 2025 Notes

566.74 tons in January
59.5 pounds per home
83.1 homes/hour
17 working days in Newport
No incidents to report!



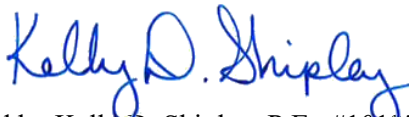
March 2025 Notes

591.51 tons in March
63.6 pounds per home
85.4 homes/hour
17 working days in Newport
No incidents to report!

February 2025 Notes

502.72 tons in February
58.5 pounds per home
93.3 homes/hour
16 working days in Newport
No incidents to report!

ENGINEER'S STATUS REPORT
Newport Municipal Utility District
May 15, 2025



Prepared by Kelly D. Shipley, P.E., #101273
Lockwood, Andrews & Newnam, Inc., TBPELS Firm F-2614

A. Construction Phase Projects

Developer Projects

1. Newport Pointe - within the Defined Area 1 (Newport Pointe LTD) – Lake D – The construction contract was awarded to DC Contracting Services, LLC at the 4/17/25 board meeting. Contracts are being executed.

Section 2 WSD & Paving – The construction contract was awarded to Crostex Construction at the 9/21/23 board meeting. The Notice to Proceed was issued for 10/18/23. A final inspection was held on 3/14/24, and identified punch list items were confirmed addressed during a follow up inspection held on 5/9/24. A Harris County final inspection was held 1/8/25. Punch list items have been addressed and working to schedule a Harris County re-inspection.

Section 4 WSD & Paving – The construction contract was awarded to Crostex Construction at the 9/21/23 board meeting. The Notice to Proceed was issued for 11/20/23. A final inspection was held on 7/23/24. Punch list items have been addressed and working to schedule a Harris County re-inspection.

Section 5 WSD & Paving – The construction contract was awarded to Crostex Construction at the 4/18/24 board meeting. The Notice to Proceed was issued for 6/27/24. A final inspection was held on 1/23/2025. A Harris County final inspection was held on 3/10/25 and all punch list items have been addressed. A Harris County final re-inspection is scheduled for 6/10/25.

Section 6 WSD & Paving – Plans have been submitted to reviewing agencies. Working with pipeline company to receive Letter of No Objection. The project is scheduled to bid in 2025 after Lake D starts construction.

Traffic Signal Installation FM2100 at Rolling Breeze Drive – The construction contract was awarded to Statewide Traffic Signal Company at the 4/17/25 board meeting. Contracts are being executed.

Newport Pointe Lift Station Phase 2 Upgrades – Project is to upsize pumps and electrical equipment for full development buildout. Plans have been submitted to reviewing agencies.

2. Newport Grove - within the Defined Area 2 (Taylor Morrison of Texas, Inc.) – Detention and Mass Grading – The construction contract was awarded to DC Contracting Services, LLC at the 6/20/24 board meeting. The preconstruction meeting was held 7/30/24. The Notice to

Proceed was issued for 9/30/24. A final inspection was held on 4/1/2025, and all punchlist items have been addressed. A Harris County inspection is to be scheduled.

ACTION ITEM – Review and approve Pay Estimate No. 6, pages 9-16.

Offsite Water Line and Sanitary Sewer Force Main – The construction contract was awarded to Bull-G Construction, LLC at the 6/20/24 board meeting. The preconstruction meeting was held 7/30/24, and the Notice to Proceed was 10/23/24.

ACTION ITEM – Review and approve Pay Estimate No. 3, pages 17-24.

Lift Station – The construction contract was awarded to 5J Services, LLC at the 8/15/24 meeting. The preconstruction meeting was held on 8/12/24, and the Notice to Proceed was 2/5/25.

Section 1 WSD – The construction contract was awarded to Texasite, LLC at the 8/15/24 meeting. The preconstruction meeting was held 9/14/24 and the Notice to Proceed was 11/13/24. A final inspection was held on 4/1/2025, and no punchlist items were identified. A Harris County inspection is to be scheduled.

Section 2 WSD – Plans have been submitted to reviewing agencies.

3. Newport Enclave - within the Defined Area 2 (Davidson Homes, LLC) –
Detention Pond Clearing and Grubbing Phase 1 – The construction contract was awarded to HB Hydro Ax, LLC. The Notice to Proceed was set for 9/3/24, and the preconstruction meeting was held that day. Work resumed in March 2025.

Clearing and Grubbing Ph2 – Bids were previously received on 9/12/2024 but developer put the project on hold. The developer is ready to proceed. The project will be rebid, and bids are to be received on 5/13/25.

Section 1 WSD – The construction contract was awarded to Blazey Construction Services, LLC. Developer is waiting on necessary approvals prior to setting Notice to Proceed.

District Projects

1. South Diamondhead Blvd. Bridge - Water & Sanitary Sewer Relocations (12255, BI7) – The project is necessary due to the proposed demolition of the existing South Diamondhead Blvd Bridge by Harris County. The district has active water and sanitary sewer lines attached to the existing bridge that must be relocated and put into service prior to demolition. The design of the new lines must also meet the City of Houston design criteria, and due to the substandard slopes of the existing gravity sanitary sewer line, the relocation necessitates a new Lift Station. A new aerial crossing structure of Gum Gully is proposed for the relocated water line and force main. TXDOT awarded the bridge reconstruction project to Aranda Brothers Construction Co. The Notice to Proceed was issued 6/6/23. TXDOT contractor remobilized on 8/1/24. Harris County is designing the widening of South Diamondhead Boulevard from approximately 430 feet west of Sea Palm Drive to just west of Boom Drive. Harris County estimates design completion fourth quarter of 2024, and construction within two years. The contract was awarded to AR Turnkey Construction at the 10/6/22 Board

meeting. The Notice to Proceed was 1/16/23; construction is near completion. The new lift station was put into operation on 5/9/24, and a pre-final inspection was held on 5/28/24 with deficiencies identified. A follow up inspection was performed 9/30/24. A list of remaining items was sent to the contractor, which the contractor has partially addressed. Following a notice sent by LAN to the Contractor on 1/7/25. LAN is coordinating with the contractor to complete the remaining deficiencies.

2. WWTP Control Building Replacement (12157, Operation/FEMA) – LAN and Si Environmental are working with FEMA to finalize the funding amount that will partially cover construction costs.
3. SWTP Expansion (12263, BI7 & BI8) – The project was awarded to Industrial TX at the 10/18/24 meeting. A value engineering meeting was held 12/4/24, and the pre-construction meeting was held 12/10/24. The Notice to Proceed is 1/6/25. LAN and Purifics are working with TCEQ to clarify parameters of Purifics use. LAN and Si Environmental performed the training and factory acceptance testing at the Purifics facility on 11/13/24 and Newport approved final payment for the equipment on 12/19/25. Equipment storage fees became effective 12/1/24.

ACTION ITEM – Review and Approve Pay Application No. 3, pages 25-33.

4. Sanitary Sewer Phase 5 Manhole Rehabilitation (125-10066, BI8) – The project was awarded to AIMS/T. Gray at the 2/20/25 meeting. The pre-construction meeting was held 4/7/25. The Notice to Proceed was 4/21/25.
5. Sanitary Sewer Phase 6 Rehabilitation (125-10065, BI8) – The project was awarded to Bull G Construction, LLC at the 4/17/25 meeting. Contract execution is underway.

B. Construction Warranty Phase Status

Developer Projects

1. N. Diamondhead Blvd. Phase 1 & Section 1 WSD – A warranty inspection was held on **12/17/24**. The punch list letter was sent out on 12/18/24. All punchlist items have been addressed; waiting on Harris County formal approval. The warranty expires on **2/15/25**.
2. Newport Pointe Lift Station – A warranty inspection was held on **3/4/25**. Punch list items were identified. Contractor is working on correcting punchlist items. The warranty expired on **4/16/25**.
3. Newport Pointe Lake C – A warranty inspection was held on **4/10/25**. Punch list items were identified. Contractor is working on correcting punchlist items. The warranty expires on **6/20/25**.
4. Section 3 WSD & Paving – A warranty inspection will be scheduled on **12/20/25**. The warranty expires on **2/20/26**.

District Projects

1. Sanitary Sewer Phase 4 Rehabilitation (10037, BI8) – A warranty inspection will be scheduled on **12/20/25**. The warranty expires on **2/20/26**.

2. WWTP Control Building Replacement (12157, Operation/FEMA) – A warranty inspection will be scheduled on **12/20/25**. The warranty expires on **2/20/26**.

C. Engineering Studies and Design Projects

1. Capital Improvement Plan – see pages 34-45.
2. Review of SJRA Raw Water Take or Pay Contract currently set at 1.85 MGD
3. WWTP Site Remap out of the Flood Plain (12192) – The goal of this project is to eliminate any Flood Plain mitigation measures and costs for construction permits and reduce FEMA Flood Insurance Premiums for the site, potentially by as much as \$75,000 per year. This work was authorized by the Board in 2020 and is part of the berm improvements.
4. WWTP Berm Improvements (12313) – The goal of this project is to raise the height of the existing earthen berm surrounding the WWTP to at least the Hurricane Harvey flood level and to also enable the WWTP site to be re-mapped out of the 100-year Floodplain. The current 100-year Floodplain at the site is at elevation 28.7. The current 500-year Floodplain is at elevation 35.3. The watershed is being restudied by HCFCD using new Atlas 14 hydrology to determine the new 100-year and 500-year Floodplain elevations. HCFCD is estimating that the existing 500-year FP will closely represent the new 100-year FP. We have selected a berm height elevation of 3 feet above the future 100-year FP (or 3 feet above the existing 500-yr FP). Thus, we are proposing to raise the berm height approximately 6 vertical feet, from an existing elevation of 32.0 to elevation 38.3. Following a meeting with HCFCD in June, HCFCD will require fill mitigation for the berm and also the volume inside the berm. HCFCD is requiring a fill mitigation plan to be included with the preliminary engineering report (PER), which could delay the delivery of the report. The future contract will include tree harvesting to offset costs of construction. LAN has prepared a preliminary engineering design report to be submitted to HCFCD.
5. WWTP 0.7 MGD Expansion to 2.0 MGD (12193) – The PER was completed on 4/14/20 and presented to the Board. Improvements include a new headworks, a second influent channel with screen, a new clarifier, a new aeration basin and disinfection improvements. The LAN WWTP Team has determined that the maximum treatment capacity at the existing plant site is 4.0 MGD. Plans were submitted to reviewing agencies on 7/29/2022, and comments have been addressed. A draft bid set will be sent to TCEQ for review and approval.
6. Water Plant No. 1 Aeration System (10035, BI7) – On 7/20/23 the Board authorized LAN to prepare a PER to outline issues and potential solutions for the taste and odor issues with the pumped water at Water Plant No. 1. The PER was prepared and distributed to the Board for review and comment on 12/20/23. On 1/18/24 the Board authorized proceeding with a pilot study and the investigation of potential improvements to the well. On 2/7/24 a second set of samples was gathered to measure the sulfides in the raw ground water over a duration of four hours. At the 3/21/24 meeting, a feasibility study was presented to the board on the estimated work and associated costs to change the well pump and motors. On 4/11/24, the pilot study test proposed in the PER. The pilot study results were received and indicate that the raw water should be able to be treated with chlorine. The next step includes investigating the ground storage tank. Build up on the walls was reported in the tank inspection report.

On 2/26/25 the tank was drained and samples of buildup were collected. Sample results were received on 3/15/25.

7. Water Plant No. 2 Replacement Well at SWTP (10043, Future Bond Funds) – On 1/18/24 the Board authorized LAN to proceed with design of a replacement well at the SWTP. At the 3/21/24 meeting, it was discussed that the proposed schedule for implementation should be expedited. LAN is investigating the feasibility of other options to provide system redundancy. One option being investigated is the viability of the existing well at Water Plant No. 2. At the 5/16/24 meeting, the board authorized Alsay to televise the existing well and perform a water quality analysis. Alsay televised the well on 9/3/24 and returned to the site to perform approved change order work on 9/26/24, performed the pump performance test and took the water sample the week of 10/28/24 and received water analysis report on 11/26/24. A TCEQ final inspection was held 2/12/25 and the board authorized Alsay's final pay application on 2/20/25. LAN is gathering well documentation to present to TCEQ for review.
8. Water System Pressure Monitoring (120-12151-100) – At 4/18/24 meeting the Board requested operations and engineer explore technologies to monitor water main leaks. The operator provided recommendation of a water system pressure monitoring system. Operator and LAN spoke with Accurate Meter Water Supply for information.
9. Water System Model (120-10049-000) – At 4/18/24 meeting the Board authorized LAN to proceed with preparing a model of Newport's water system. Existing conditions have been modeled, and the proposed conditions development is underway.
10. Administration Building and Seven Oaks Lift Station Site LOMR (125-10069) - On 09/23/24 the Board authorized LAN to proceed with preparing a drainage report to support the submission of a Letter of Map Revision (LOMR). The LOMR was submitted to Harris County for review on 11/04/24 and was approved by the County on 4/10/25. The LOMR will be submitted to FEMA for review and approval.
11. Sanitary Sewer Phase 7 Rehabilitation (125-10085, BI9) – On 3/20/25 the Board authorized LAN to proceed with design. This project will include lines from Sections 2 and 3 in Sanitary Sewer Phase 2 TV inspection project which were determined to need rehabilitation.
12. Sanitary Sewer Phase 8 Manhole Rehabilitation (125-10086, BI9) – On 3/20/25 the Board authorized LAN to proceed with design. This project will include manholes from Section 1, 6 and 10 in Sanitary Sewer Phase 2 TV inspection project which were determined to need rehabilitation.
13. Sanitary Sewer Phase 9 WWTP Trunk Line Rehabilitation (125-10087, BI9) – On 3/20/25 the Board authorized LAN to proceed with design. This project will include rehabilitation of sanitary trunk line and adjacent manholes.
14. WWTP Improvements (TBD, Operations) – On 3/12/25, Operator notified Engineer of high flows during a February rain event and issues with system operations. Issues include a broken slide gate at the west clarifier and frequent manual cleaning required for coarse screens at headworks. LAN reviewed plant hydraulic calculations and potential system improvements to address concerns.

ACTION ITEM – Authorize project to repair clarifier slide gate.

D. Drainage Issues and Studies: N/A

E. Bond Issues

1. Bond Issue 6, Series 2020A, \$7.5M – Approved vs Actual, **see page 46.**
2. Bond Issue 7, Series 2021, \$20.84M – Approved vs Actual, **see pages 47-48.**
3. Bond Issue 8, Series 2023, \$12.43M – Approved vs Actual, **see page 49.**
4. Bond Issue 9, Series 2025, \$16.89M – Administratively Complete on 01/31/25. The TCEQ memo was received 3/21/25, and the TCEQ pre-purchase inspections were held 4/29/25.
5. Bond Issue 1, Defined Area 1, Series 2024, \$3.5M – The bond was sold 10/18/24.
6. Bond Issue 2, Defined Area 1, Series 2025, \$2.81M – Board authorized preparation of engineering report at 2/20/25 meeting. Report underway.

F. Permits/Regulatory

1. WWTP Treated Effluent Discharge Permit – TCEQ issued 2.0 MGD permit, **Expires 3/13/2028.**
2. WWTP Rerating Study – The study has been prepared and was submitted to TCEQ on 3/21/24. TCEQ provided conditional approval on 6/21/24.
3. Detention Pond Master Storm Water Quality Permit No. 8-0001847-1 – Covers Seven Oaks North and South, Newport Place (Section 9) and Newport Courts Detention Ponds **expires 12/01/25.** Renewal was issued on 12/13/24.
4. Storm Water Quality Permit No. 1811280046-MUD-001 for the IUOE Detention Ponds - **expires on 03/15/26.** Renewal was issued on 3/11/25.
5. Drought Contingency Plan – Adopted 4/18/2024, **Expires 5/1/2029.**
6. America's Water Infrastructure Act of 2018 (AWIA) Risk and Resilience Assessments and Emergency Response Plan (12151-110) – The Emergency Response Plan (ERP) was certified on **12/17/21.** A Risk and Resilience Assessment and Emergency Response Plan will need to be reviewed, revised, and certified in 2026.
7. Emergency Preparedness Plan (EPP) – Engineer is assisting the Operator in updating the EPP.
8. EPA Lead & Copper Mandate – Required Water System Service Line Inventory submitted 10/14/24.

G. Potential Utility Service / Annexations

1. Newport Pointe 7-acre Commercial Site – Revisions were requested by the developer. Updates are being made to the City of Houston Water District Consent Application.
2. IUOE Ground Storage Tank – IUOE has submitted plans for a proposed ground storage tank.
3. Ben Shahbazi 2-acre Tract – Request for utilities for development of three commercial, retail spaces. Board authorized joint feasibility study with The Sums Investments at 5/2/24 meeting. A feasibility study was presented at the 8/15/24 meeting and a revised site plan provided by the owner in November 2024. Changes to expected water demand were presented to the board on 12/19/24.
4. Them Sums Investments Care 4 Kids Academy – Requests utilities for development of day care. Board authorized joint feasibility study with Mr. Shahbazi at 5/2/24 meeting. A feasibility study was presented at the 8/15/24 meeting.
5. 0 Chart Drive – Requests utilities for development of two homes. Board authorized feasibility study at 7/18/24 meeting and was presented at the 11/21/24 meeting.

H. Utility Commitments

1. Newport Enclave 20.785-acre tract on South Diamondhead Boulevard (Davidson Homes, LLC) – At its 4/18/24 meeting, the Board approved a Utility Commitment of 71 single-family lots and one irrigation connection for a period of one year, **expires 4/18/25**. Under construction.
2. Crosby Volunteer Fire Department – At its 10/19/23 meeting, the Board approved a Utility Commitment of 1.79 Equivalent Single-Family Connections for a maintenance facility for a period of one year, **expires 10/19/24**. Under construction.
3. Newport Pointe Section 2 (Newport Pointe LTD) – At its 1/18/24 meeting, the Board approved a Utility Commitment of 42 Equivalent Single-Family Connections for 42 single family lots for a period of one year, **expires 1/18/25**. Under construction.
4. Newport Pointe Section 2, Reserve A (Newport Pointe LTD) – Requests a Utility Commitment of 28 Equivalent Single-Family Connections for commercial development for a period of one year, **expires 3/20/26**. The Board previously approved a Utility Commitment to Newport Pointe LTD for 28 connections for a period of one year which expired 1/18/25.
5. Newport Pointe Section 4 (Newport Pointe LTD) – At its 1/18/24 meeting, the Board approved a Utility Commitment of 59 Equivalent Single-Family Connections for 59 single family lots for a period of one year, **expires 1/18/25**. Under construction.
6. Newport Pointe Section 5 (Newport Pointe LTD) – At its 1/18/24 meeting, the Board approved a Utility Commitment of 84 Equivalent Single-Family Connections for 84 single family lots for a period of one year, **expires 1/18/25**. Under construction.
7. Mio Carwash (SunRaj Developers Inc.) – At its 2/15/24 meeting, the Board approved a Utility Commitment of 10 Equivalent Single-Family Connections for a carwash for a period of one year, **expires 2/15/25**. Under construction.

8. Rampart 3.79-acre Property (Rampart Properties LLC) – Requests a Utility Commitment of 30 Equivalent Single-Family Connections for development of townhomes for a period of one year, **expires 10/17/25.**
9. Newport Pointe Section 6 (Newport Pointe LTD) – At its 11/21/24 meeting, the Board approved a Utility Commitment of 52 Equivalent Single-Family Connections for 52 single family lots for a period of one year, **expires 11/21/25.**

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May 1, 2025

Mr. Robert Skinner
Taylor Morrison of Texas, Inc.
on behalf of Newport Municipal Utility District
2929 Briarpark Drive, Suite 400
Houston, Texas 77042

Re: Progress Estimate No. 6
Construction of the Mass Grading &
Detention To Serve Newport Grove
Newport Municipal Utility District
City of Houston, Harris County, Texas
LJA Job No. 0074-4502 (11.22)

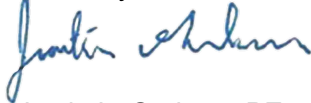
Dear Mr. Skinner:

Enclosed for your approval is Progress Estimate No. 6 for the referenced project as submitted by DC Contracting Services, LLC. Included with the estimate are the Conditional Waiver and Release on Progress Payment, and Consent of Surety To Reduction In or Partial Release of Retainage.

We have reviewed this estimate with our project representative, and the quantities are in accordance with work performed. Therefore, we recommend payment in the amount of \$38,042.86.

Please call me at 713.713.380.4413 if you have any questions regarding this estimate.

Sincerely,



Justin L. Graham, PE
Project Manager

JLG/sky

Enclosure

Copy: Ms. Lori Aylett, Smith Murdaugh Little & Bonham LLP
Mr. Michael Moyer, Taylor Morrison of Texas, Inc.
Ms. Abby Stanhouse, PE, LAN, Inc.
Ms. Kelly Shipley, PE, LAN, Inc.
Mr. Brent Fleischer, PE, LAN, Inc.
Mr. Dwight Childs, DC Contracting Services, LLC
TCEQ Regional Office (Houston)
Mr. Stephen Perez, PE, LJA Engineering Inc.
Mr. Aaron Aguilar, EIT, LJA Engineering, Inc.
Mr. James Jenkins, LJA Engineering, Inc.
Mr. Michael Johnson, LJA Engineering, Inc

PROGRESS ESTIMATE

Project: Construction of the Mass Grading & Detention to Serve Newport Grove
Newport Municipal Utility District
City of Houston E.T.J.
Harris County, Texas

LJA Job No. 0074-4502 Estimate No. 06
For Period From 03/21/2025 to 04/01/2025
Contract Completion Date: 01/03/2025
Notice to Proceed Date: 09/30/2024
Approved Time Extensions: 28
Revised Contract Completion Date: 01/31/2025

Contract Date: September 30, 2024

TOTAL AMOUNT WORK:
DONE TO DATE: \$ 1,268,095.45

Original Contract Amount: \$ 1,341,048.15

Less Late Start Amount:(\$ 0.00)

Revised Contract Amount: \$ 1,268,095.45

Less Amount Retained:(\$ 25,361.91)

Final Contract Amount: \$

Less Previous Payments:(\$ 1,204,690.68)

Less Economic Disincentives:(\$ 0.00)

AMOUNT DUE
CONTRACTOR:\$ 38,042.86

Owner: Newport Municipal Utility District

Contractor: DC Contracting Services, LLC

CERTIFICATE OF THE CONTRACTOR OR HIS DULY AUTHORIZED REPRESENTATIVE

To the best of my knowledge, I certify that all items, quantities and prices of work and materials shown on the face of this estimate are correct; that all work has been performed and materials supplied in full accordance with the terms and conditions of the corresponding construction contractual documents between the Owner and the Contractor, including all changes authorized thereto; that the foregoing is a true and correct statement of the contract amount up to and including the last day of the period covered by this estimate and that no part of the "AMOUNT DUE CONTRACTOR" has been received.

I further certify that all just and lawful bills against the below named Contractor, for labor, material and expendable equipment employed in the performance of said contract have been paid in full accordance with the Contract requirements.

DC Contracting Services, LLC

Contractor

04/29/2025

Date _____

Signature

President

Title

CERTIFICATE OF ENGINEER'S REPRESENTATIVE

I certify that a qualified project representative was present on the project on a periodic basis to observe construction and that all materials and work included in this statement have been performed in general accordance with the construction plans and specifications and authorized changes thereto. I further certify that I have verified this estimate and that, to the best of my knowledge and belief, it is a true and correct statement of work performed and materials supplied by the Contractor, that the amount due him is correct and just.

PROJECT MANAGER:  DATE: 5/1/2025

OWNER'S ACCEPTANCE: _____ DATE: _____

23707 W Hardy Rd, Ste C
Spring, TX 77373

346.386.8000

Application for Payment
Application # 6 Retainage
Owner: Taylor Morrison of Texas, Inc obo Newport MUD

LJA Job # 0074-4502 INV. #: 202415-06R

Date: 4/29/25

Project: Newport Grove

DCCS # 2024-15

Item Description	Unit of Measure	Contract Quantity	Total work this est.	Total work Prev. est.	Total work to date	Contract Price	Amount To Date	Total Contract
DRAINAGE FACILITIES ITEMS								
1 TYPE "C" MANHOLE FOR 42" STORM SEWER AND SMALLER, ALL DEPTHS, COMPLETE IN PLACE	EA	1		1	1	11,454.05	11,454.05	11,454.05
2 TYPE "C" MANHOLE WITH 48" STORM SEWER AND LARGER WITH TYPE 'E' INLET TOP, COMPLETE IN PLACE	EA	2		2	2	13,950.00	27,900.00	27,900.00
3 12" R.C.P. STORM SEWER, ASTM C-76, CLASS III, ALL DEPTHS, INCL B&B, COMPLETE IN PLACE CO 01 ADD 25 LF	LF	112		112	112	155.00	17,360.00	17,360.00
4 30" R.C.P. STORM SEWER, ASTM C-76, CLASS III, ALL DEPTHS, INCL B&B, COMPLETE IN PLACE CO 01 REMOVE ITEM	LF	0			0	178.00	0.00	0.00
5 36" R.C.P. STORM SEWER, ASTM C-76, CLASS III, ALL DEPTHS, INCL B&B COMPLETE IN PLACE	LF	132		132	132	219.00	28,908.00	28,908.00
6 54" R.C.P. STORM SEWER, ASTM C-76, CLASS III, ALL DEPTHS, INCL B&B, COMPLETE IN PLACE	LF	245		245	245	410.00	100,450.00	100,450.00
7 8" BRICK PLUG FOR 54" RCP STORM SEWER, ALL DEPTHS COMPLETE PLACE	EA	2		2	2	975.00	1,950.00	1,950.00
8 REMOVE AND OFFSITE DISPOSAL OF EXISTING 8" BRICK PLUG AND CONNECT PROPOSED 12" RCP TO EXISTING 12" RCP, ALL DEPTHS, COMPLETE IN PLACE	EA	1		1	1	430.00	430.00	430.00
9 4" REINFORCED CONCRETE SLOPE PAVING, COMPLETE IN PLACE CO 01 - ADD 129 SY	SY	573		573	573	107.00	61,311.00	61,311.00
10 18" THICK CONCRETE RIP RAP, COMPLETE IN PLACE CO 01 ADD 17 SY	SY	45		45	45	128.00	5,760.00	5,760.00
11 EXTREME EVENT OVERFLOW WEIR, COMPLETE IN PLACE CO 01 ADD 494 SY	SY	542		542	542	117.00	63,414.00	63,414.00
12 TRENCH SAFETY SYSTEM, ALL SIZES, ALL DEPTHS, COMPLETE IN PLACE CO 01 ADD 52 LF	LF	517		517	517	2.00	1,034.00	1,034.00
13 WING WALLS FOR 36" RCP STORM SEWER PER TxDOT DETAILS, INCLUDES HEADWALL AND APRON, COMPLETE IN PLACE	EA	1		1	1	8,250.00	8,250.00	8,250.00
DETENTION POND ITEMS								
1 ALL EXCAVATION FROM PROPOSED POND, AS INDICATED ON PLANS, COMPLETE IN PLACE	CY	116,168		116,168	116,168	1.95	226,527.60	226,527.60
2 HAUL, PLACEMENT, GRADING AND COMPACTION OF EXCAVATED MATERIAL FROM PROPOSED POND TO POND EMBANKMENT UTILIZING OFF ROAD TRUCKS, FILL SHALL BE COMPACTED TO 95% PROCTOR DENSITY WITH 8" LIFTS, IN ACCORDANCE WITH GRADING PLAN, COMPLETE IN PLACE CO 01 ADD 509 CY	CY	1,992		1,992	1,992	1.60	3,187.20	3,187.20
3 HAUL, PLACEMENT, GRADING AND COMPACTION OF EXCAVATED MATERIAL FROM PROPOSED POND TO FILL AREA EAST OF GUM GULLY UTILIZING OFF ROAD TRUCKS, FILL SHALL BE COMPACTED TO 95% PROCTOR DENSITY WITH 8" LIFTS, IN ACCORDANCE WITH GRADING PLAN, COMPLETE IN PLACE CO 01	CY	20,949		20,949	20,949	2.90	60,752.10	60,752.10
4 HAUL, PLACEMENT, GRADING AND COMPACTION OF EXCAVATED MATERIAL FROM PROPOSED POND TO FILL AREA WEST OF GUM GULLY UTILIZING ON ROAD TRUCKS (1-1.5 MILE HAUL DISTANCE), FILL SHALL BE COMPACTED TO 95% PROCTOR DENSITY WITH 8" LIFTS, IN ACCORDANCE WITH GRADING PLAN, COMPLETE IN PLACE REPLACED WITH ALT #1 BID ITEM	CY	0			0	11.30	0.00	0.00
5 BACKSLOPE SWALE, INCLUDES EXCAVATION, EMBANKMENT, STRIPPINGS, RE-APPLICATION OF STRIPPINGS, AND COMPACTION TO 95% PROCTOR DENSITY, COMPLETE IN PLACE	LF	1,541		1,541	1,541	2.00	3,082.00	3,082.00
6 BACKSLOPE INTERCEPTOR STRUCTURE, INCLUDES 24" C.G.M.P. STORM SEWER, AND SLOPE PROTECTION COMPLETE IN PLACE	EA	1		1	1	15,500.00	15,500.00	15,500.00
7 10' CONCRETE PILOT CHANNEL, COMPLETE IN PLACE	LF	1,183		1,183	1,183	106.00	125,398.00	125,398.00
8 AS-BUILT SURVEY OF FILL AREAS, PROVIDED PER LEVEL OF DETAIL IN FILL PLAN, INCLUDES ELECTRONIC DATA PROVIDED TO THE ENGINEER, COMPLETE IN PLACE	LS	1		1	1	21,700.00	21,700.00	21,700.00
		15						

23707 W Hardy Rd, Ste C
Spring, TX 77373

346.386.8000

Application for Payment
Application # 6 Retainage

Owner: Taylor Morrison of Texas, Inc obo Newport MUD

LJA Job # 0074-4502

INV. #: 202415-06R

Date: 4/29/25

Project: Newport Grove

DCCS # 2024-15

Item Description	Unit of Measure	Contract Quantity	Total work this est.	Total work Prev. est.	Total work to date	Contract Price	Amount To Date	Total Contract
9 CLEARING AND GRUBBING, TO INCLUDE CHIPPING AND HAULING OFFSITE OF CLEARED MATERIAL, ROOT RAKING AND BACK DRAGGING (TO BE USED ONLY AT THE DIRECTION OF THE ENGINEER), COMPLETE IN PLACE \$7,500.00* CO 01 ADD 3.19 AC	AC	4.19		4.19	4.19	7,500.00	31,425.00	31,425.00
10 FLOATABLES COLLECTION SCREEN AND STRUCTURE (SEE DETAILS ON SHEETS 22-24), COMPLETE IN PLACE CO 01 DED \$9,550 EA	EA	1		1	1	37,950.00	37,950.00	37,950.00
MISCELLANEOUS ITEMS								
1 FILTER FABRIC FENCE (SILT BARRIER FENCING), TO BE USED ONLY AS DIRECTED BY THE ENGINEER, COMPLETE IN PLACE CO 01 DED 2,330 LF	LF	350			0	0.70	0.00	245.00
2 DRY APPLICATION SEEDING FOR POND SIDE SLOPES, COMPLETE IN PLACE	AC	3.25		3.25	3.25	1,975.00	6,418.75	6,418.75
3 BROADCAST SEEDING FOR FILL AREAS, FERTILIZING AND WATERING (TO BE USED ONLY AS DIRECTED BY THE ENGINEER), COMPLETE IN PLACE	AC	57.81		57.81	57.81	50.00	2,890.50	2,890.50
4 INSTALL, MAINTAIN AND REMOVE STABILIZED CONSTRUCTION ACCESS, COMPLETE IN PLACE	EA	1			0	1,300.00	0.00	1,300.00
5 CONCRETE TRUCK WASHOUT, COMPLETE IN PLACE	EA	1		1	1	150.00	150.00	150.00
6 STORM WATER POLLUTION PREVENTION PLAN COMPLIANCE, INCLUDING INSPECTIONS, MAINTENANCE OF FILTER FABRIC AND STABILIZED CONSTRUCTION ACCESS, COMPLETE IN PLACE	LS	1		1	1	3,500.00	3,500.00	3,500.00
7 ADDITIONAL COST FOR STORM SEWER BEDDING AND BACKFILL FOR UNSATISFACTORY SOIL CONDITIONS, ALL SIZES AND DEPTHS, (TO BE USED ONLY AT THE WRITTEN DIRECTION OF THE GEOTECHNICAL ENGINEER), COMPLETE IN PLACE \$5.00* CO 01 REMOVE LINE ITEM	LF	0			0	5.00	0.00	0.00
8 DEWATERING FOR STORM SEWERS (GROUND WATER), (TO BE USED ONLY AT THE WRITTEN DIRECTION OF THE ENGINEER), COMPLETE IN PLACE \$20.00* CO 01 REMOVE LINE ITEM	LF	0			0	20.00	0.00	0.00
9 INLET PROTECTION BARRIERS, COMPLETE IN PLACE	EA	3			0	85.00	0.00	255.00
10 DEMUCK EXISTING WET AND UNSTABLE SOILS, DEMUCKED MATERIAL TO BE HAULED OFF AND BECOME PROPERTY OF THE CONTRACTOR, COMPLETE IN PLACE CO 01 REMOVE LINE ITEM	CY	0			0	10.50	0.00	0.00
ALTERNATE NO. 1 BID ITEMS								
1 HAUL, PLACEMENT, GRADING AND COMPACTION OF EXCAVATED MATERIAL FROM PROPOSED POND TO FILL AREA WEST OF GUM GULLY UTILIZING OFF ROAD TRUCKS AND LOW WATER CROSSING, FILL SHALL BE COMPACTED TO 95% PROCTOR DENSITY WITH 8" LIFTS, TO BE USED IN LIEU OF DETENTION POND ITEM NO. 4 IN ACCORDANCE WITH GRADING PLAN , COMPLETE IN PLACE CO 01 DED 2,660 CY	CY	93,227		93,227	93,227	3.75	349,601.25	349,601.25
2 INSTALLATION AND REMOVAL OF TEMPORARY LOW WATER CROSSING FOR CONSTRUCTION OF ACCESS ROAD, INCLUDES TWO MINIMUM 24" C.G.M.P., REMOVAL AND DISPOSAL OF C.G.M.P., AFTER CONSTRUCTION AND RESTORING THE SITE AND SLOPES BACK TO THE ORIGINAL CONDITION OR BETTER, (AS DIRECTED BY ENGINEER),COMPLETE IN PLACE	LS	1		1	1	18,500.00	18,500.00	18,500.00
ALTERNATE NO. 2 BID ITEMS								
1 DEWATERING (GROUNDWATER CONTROL), INCLUDES CONVENTIONAL VACUUM TYPE WELL POINTS, INTERNAL SUMPS AND PUMPS, OR ANY TYPE OF PUMPING NECESSARY TO COMPLETE THE CONSTRUCTION OF THE PROJECT, (TO BE USED ONLY AT THE WRITTEN DIRECTION OF THE ENGINEER), COMPLETE IN PLACE CO 01 REMOVE LINE ITEM	AC	0			0	8,904.00	0.00	0.00

23707 W Hardy Rd, Ste C
Spring, TX 77373



Application for Payment
Application # 6 Retainage
Owner: Taylor Morrison of Texas, Inc obo Newport MUD

LJA Job # 0074-4502 INV. #: 202415-06R Date: 4/29/25

Project: Newport Grove DCCS # 2024-15

Item Description	Unit of Measure	Contract Quantity	Total work this est.	Total work Prev. est.	Total work to date	Contract Price	Amount To Date	Total Contract
ALTERNATE NO. 3 BID ITEMS								
36 REMOVE 2' OF UNSATISFACTORY SOIL AND PLACE AND COMPACT 2' CLAY LINER TO 95% STANDARD PROCTOR DENSITY, WITH MAXIMUM 8" LIFTS FOR DETENTION POND USING SUITABLE ONSITE MATERIAL,(AS DIRECTED BY ENGINEER PER GEOTECHNICAL RECOMMENDATION), COMPLETE IN PLACE	SY	11,368		11,368	11,368	2.50	28,420.00	28,420.00
DRAINAGE FACILITIES ITEMS - CO 01								
14 24" R.C.P. STORM SEWER, ASTM C-76, CLASS III, ALL DEPTHS, INCLUDES BEDDING AND BACKFILL, COMPLETE IN PLACE CO 01 ADD ITEM	LF	28		28	28	174.00	4,872.00	4,872.00

TOTAL WORK TO DATE	\$	1,268,095.45	\$1,269,895.45
LESS RETAINAGE 2%	\$	25,361.91	
LESS PREVIOUS ESTIMATES	\$	1,204,690.68	
TOTAL WORK THIS ESTIMATE	\$	-	
TOTAL DUE THIS ESTIMATE	\$	38,042.86	

FORM I: CONDITIONAL WAIVER FOR PROGRESS PAYMENTS

CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project: Mass Grading & Detention to Serve Newport Grove

Job No.: 0074-4502

On receipt by the signer of this document of a check from Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (maker of check) in the sum of \$ 38,042.86 payable to DC Contracting Services, LLC (payee or payees of check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (owner) located at Harris County, Texas (location) to the following extent: Mass Grading & Detention to Serve Newport Grove (job description).

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (person with whom signer contracted) as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The Signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

DC Contracting Services, LLC
(Company Name)

By: 
(Signature)

Title: President

Date: 04/29/2025

**CONSENT OF SURETY TO REDUCTION IN
OR PARTIAL RELEASE OF RETAINAGE**
AIA Document G707A

OWNER ☐
ARCHITECT ☐
CONTRACTOR ☐
SURETY ☐
OTHER ☐

Electronic Format

Bond No. HSHNSU0856780

TO OWNER:

ARCHITECT'S PROJECT NO.: 0074-4502

Newport Municipal Utility District
2727 Allen Parkway, Suite 1100
Houston, TX 77019

CONTRACT FOR: General Construction

PROJECT:

CONTRACT DATED: September 30, 2025

Construction of the Mass Grading & Detention to serve Newport Grove, Newport Municipal Utility District, City of Houston
E.T.J., Harris County, Texas; :LJA Job No. 0074-4502

In accordance with the provisions of the Contract between the Owner and the Contractor as indicated above, the

Harco National Insurance Company
4200 Six Forks Road, Suite 1400

Raleigh, NC 27609

, SURETY,

on bond of

DC Contracting Services, LLC
23707 W Hardy Road, Suite C
Spring, TX 77373

hereby approves the reduction in or partial release of retainage to the Contractor as follows:

Reduction in Retainage from 5% to 2%

The Surety agrees that such reduction in or partial release of retainage to the Contractor shall not relieve the Surety of any of its obligations to

Newport Municipal Utility District
2727 Allen Parkway, Suite 1100
Houston, TX 77019

, OWNER,

as set forth in said Surety's bond.

IN WITNESS WHEREOF, the Surety has hereunto set its hand on this date:
(Insert in writing the month followed by the numeric date and year.)

April 29, 2025

Harco National Insurance Company

(Surety)

By Michele M Bonnin
(Signature of authorized representative)



Attest:
(Seal):

Michele M Bonnin, Attorney-in-Fact
(Printed name and title)

POWER OF ATTORNEY
HARCO NATIONAL INSURANCE COMPANY
INTERNATIONAL FIDELITY INSURANCE COMPANY

Member companies of IAT Insurance Group, Headquartered: 4200 Six Forks Rd, Suite 1400, Raleigh, NC 27609

Bond # HSNLSU0856780
Principal DC Contracting Services, LLC
Obligee Newport Municipal Utility District

KNOW ALL MEN BY THESE PRESENTS: That **HARCO NATIONAL INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of Illinois, and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, a corporation organized and existing under the laws of the State of New Jersey, and having their principal offices located respectively in the cities of Rolling Meadows, Illinois and Newark, New Jersey, do hereby constitute and appoint

Michele M Bonnin

their true and lawful attorney(s)-in-fact to execute, seal and deliver for and on its behalf as surety, any and all bonds and undertakings, contracts of indemnity and other writings obligatory in the nature thereof, which are or may be allowed, required or permitted by law, statute, rule, regulation, contract or otherwise, and the execution of such instrument(s) in pursuance of these presents, shall be as binding upon the said **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**, as fully and amply, to all intents and purposes, as if the same had been duly executed and acknowledged by their regularly elected officers at their principal offices.

This Power of Attorney is executed, and may be revoked, pursuant to and by authority of the By-Laws of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** and is granted under and by authority of the following resolution adopted by the Board of Directors of **INTERNATIONAL FIDELITY INSURANCE COMPANY** at a meeting duly held on the 13th day of December, 2018 and by the Board of Directors of **HARCO NATIONAL INSURANCE COMPANY** at a meeting held on the 13th day of December, 2018.

"RESOLVED, that (1) the Chief Executive Officer, President, Executive Vice President, Senior Vice President, Vice President, or Secretary of the Corporation shall have the power to appoint, and to revoke the appointments of, Attorneys-in-Fact or agents with power and authority as defined or limited in their respective powers of attorney, and to execute on behalf of the Corporation and affix the Corporation's seal thereto, bonds, undertakings, recognizances, contracts of indemnity and other written obligations in the nature thereof or related thereto; and (2) any such Officers of the Corporation may appoint and revoke the appointments of joint-control custodians, agents for acceptance of process, and Attorneys-in-fact with authority to execute waivers and consents on behalf of the Corporation; and (3) the signature of any such Officer of the Corporation and the Corporation's seal may be affixed by facsimile to any power of attorney or certification given for the execution of any bond, undertaking, recognizance, contract of indemnity or other written obligation in the nature thereof or related thereto, such signature and seals when so used whether heretofore or hereafter, being hereby adopted by the Corporation as the original signature of such officer and the original seal of the Corporation, to be valid and binding upon the Corporation with the same force and effect as though manually affixed."

IN WITNESS WHEREOF, **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** have each executed and attested these presents on this 31st day of December, 2023



STATE OF NEW JERSEY
County of Essex

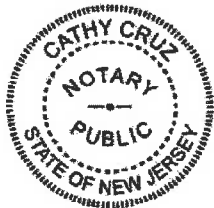
Michael F. Zurcher

Executive Vice President, Harco National Insurance Company
and International Fidelity Insurance Company

STATE OF ILLINOIS
County of Cook



On this 31st day of December, 2023, before me came the individual who executed the preceding instrument, to me personally known, and, being by me duly sworn, said he is the therein described and authorized officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY**; that the seals affixed to said instrument are the Corporate Seals of said Companies; that the said Corporate Seals and his signature were duly affixed by order of the Boards of Directors of said Companies.



IN TESTIMONY WHEREOF, I have hereunto set my hand affixed my Official Seal, at the City of Newark, New Jersey the day and year first above written.

Cathy Cruz a Notary Public of New Jersey
My Commission Expires April 16, 2029

CERTIFICATION

I, the undersigned officer of **HARCO NATIONAL INSURANCE COMPANY** and **INTERNATIONAL FIDELITY INSURANCE COMPANY** do hereby certify that I have compared the foregoing copy of the Power of Attorney and affidavit, and the copy of the Sections of the By-Laws of said Companies as set forth in said Power of Attorney, with the originals on file in the home office of said companies, and that the same are correct transcripts thereof, and of the whole of the said originals, and that the said Power of Attorney has not been revoked and is now in full force and effect.

IN TESTIMONY WHEREOF, I have hereunto set my hand this 29th day of April, 2025

Irene Martins, Assistant Secretary

April 29, 2025

Mr. Robert Skinner
Taylor Morrison of Texas, Inc.
on behalf of Newport Municipal Utility District
2929 Briarpark Drive, Suite 400
Houston, Texas 77042

Re: Progress Estimate No. 3
Construction of the Offsite Water Line and Sanitary Force Main
To Serve Newport Grove
Newport Municipal Utility District
City of Houston, Harris County, Texas
LJA Job No. 0074-4505 (11.22)

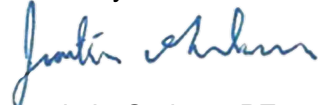
Dear Mr. Skinner:

Enclosed for your approval is Progress Estimate No. 3 for the referenced project as submitted by Bull-G Construction, LLC. Included with the estimate are the Conditional Waiver and Release on Progress Payment, Unconditional Waiver and Release on Progress Payment, and Affidavit of Bills Paid.

We have reviewed this estimate with our project representative, and the quantities are in accordance with work performed. Therefore, we recommend payment in the amount of \$120,767.40.

Please call me at 713.380.4413 if you have any questions regarding this estimate.

Sincerely,



Justin L. Graham, PE
Project Manager

JLG/sky

Enclosure

Copy: Ms. Lori Aylett, Smith Murdaugh Little & Bonham LLP
Mr. Michael Moyer
Ms. Abby Stanhouse, PE, LAN, Inc.
Ms. Kelly Shipley, PE, LAN, Inc.
Mr. Brent Fleischer, PE, LAN, Inc.
Mr. Jose Luis Diaz, Bull-G Construction, LLC
TCEQ Regional Office (Houston)
Mr. Steven Perez, PE, LJA Engineering Inc.
Mr. Aaron Aguilar, EIT, LJA Engineering, Inc.
Mr. James Jenkins, LJA Engineering, Inc.
Mr. Michael Johnson, LJA Engineering, Inc

PROGRESS ESTIMATE

Project: Construction of the Offsite Water
Line and Sanitary Force Main to
Serve Newport Grove
Newport Municipal Utility District
City of Houston E.T.J.
Harris County, Texas

LJA Job No. 0074-4505 Estimate No. 3
For Period From 12/28/24 to 3/28/2025
Contract Completion Date: 12/12/2024
Notice to Proceed Date: 10/23/2024
Approved Time Extensions: 0
Revised Contract Completion Date: _____

Contract Date: October 23, 2024

Original Contract Amount: \$ 692,693.00

Revised Contract Amount: \$ 834,897.00

Final Contract Amount: \$ _____

TOTAL AMOUNT WORK:
DONE TO DATE: \$ 622,552.00

Less Late Start Amount: (\$ 0.00)

Less Amount Retained: (\$ 62,255.20)

Less Previous Payments: (\$ 439,529.40)

Less Economic Disincentives: (\$ 0.00)

AMOUNT DUE
CONTRACTOR: \$ 120,767.40

Owner: Newport Municipal Utility District

Contractor: Bull-G Construction, LLC

CERTIFICATE OF THE CONTRACTOR OR HIS DULY AUTHORIZED REPRESENTATIVE

To the best of my knowledge, I certify that all items, quantities and prices of work and materials shown on the face of this estimate are correct; that all work has been performed and materials supplied in full accordance with the terms and conditions of the corresponding construction contractual documents between the Owner and the Contractor, including all changes authorized thereto; that the foregoing is a true and correct statement of the contract amount up to and including the last day of the period covered by this estimate and that no part of the "AMOUNT DUE CONTRACTOR" has been received.

I further certify that all just and lawful bills against the below named Contractor, for labor, material and expendable equipment employed in the performance of said contract have been paid in full accordance with the Contract requirements.

Bull-G Construction, LLC
Contractor

Date

04/16/2025

Signature

Title

Beatriz P. Garcia
manager

CERTIFICATE OF ENGINEER'S REPRESENTATIVE

I certify that a qualified project representative was present on the project on a periodic basis to observe construction and that all materials and work included in this statement have been performed in general accordance with the construction plans and specifications and authorized changes thereto. I further certify that I have verified this estimate and that, to the best of my knowledge and belief, it is a true and correct statement of work performed and materials supplied by the Contractor, that the amount due him is correct and just.

PROJECT MANAGER: _____

OWNER'S ACCEPTANCE: _____

DATE: 4/29/2025

DATE: _____



**Bull G
Construction**
MONTHLY ESTIMATE APPLICATION

LJA Engineering, INC.

DATE: 04/01/2025

Owner: Newport Municipal Utility District

ADDRESS: 3600 W Sam Houston PKWY,
Suite 600 Houston, TX 77042

PROJECT: Construction of the Offsite Water Line and Sanitary Force Main To Serve
Newport Grove

PROJECT NO. 0074-4505

CONTRACTOR: BULL-G CONSTRUCTION, LLC

ADDRESS: 8519 CEDEL DR.
HOUSTON, TX 77055

ESTIMATE NO: 3

NTP: 10/23/2024

Period From: 12/28/2024 through 03/28/2025

CONTRACT TIME: 50 CALENDAR DAYS

EXTENSIONS: 0 C.D

TIME USED: 50 C.D.

Percent Completion: **75%**

Percent Time Completed: **100%**

ANALYSIS OF CONTRACT AMOUNT

Original Contract Amount		\$692,693.00
Plus Additions By Change Order:		\$ 142,204.00
Deducts By Change Order:		
Adjusted Contract Amount:		\$834,897.00
Work Performed to Date:		\$622,552.00
Less 10% Retainage		\$62,255.20
Net Amount Earned to Date:		\$560,296.80
Less Previous Payments:		\$439,529.40
**** AMOUNT DUE THIS ESTIMATE ****		\$120,767.40

RECOMMEND APPROVAL

Payment Due Engineer:

LJA Engineering, INC.

By:

ENGINEER

Date:

AGREED:

BULL-G CONSTRUCTION, LLC

By:

CONTRACTOR

Date: 04/15/25

APPROVED:

By:

OWNER

Date:

**Construction of the Offsite Water Line and Sanitary Force Main To Serve
Newport Grove**

Newport Municipal Utility District

PROJECT NO. 0074-4505

Estimate No. 3

Period from 12/28/2024 through 03/28/2025

Bid Item No.	Description of Work	Unit Of Measure	Original Unit Qty	Unit Price	Total Qty This Estimate	Total Qty Previous Estimate	Unit Quantities To Date	Unit Quantities Remaining	Amount Due This Period	Amount Due To Date	Contract Amount	Percent Complete
WATER ITEMS												
1	8" P.V.C. WATER PIPE, C-900, DR18, CLASS 235, ALL DEPTHS, COMPLETE IN PLACE	LF	5174	\$ 40.00	-898	6,072	5,174	0	-\$35,920.00	\$206,960.00	\$206,960.00	100%
2	8" P.V.C. WATER PIPE, C-900, DR18, CLASS 235, RESTRAINED JOINTS, ALL DEPTHS, COMPLETE IN PLACE	LF	2482	\$ 47.00	181	1,731	1,912	(570)	\$8,507.00	\$89,864.00	\$116,654.00	77%
3	2" BLOW OFF VALVE AND BOX ASSEMBLY, COMPLETE IN PLACE	EA	3	\$ 1,600.00	0	1	1	(2)	\$0.00	\$1,600.00	\$4,800.00	33%
4	8" PLUG AND CLAMP, COMPLETE IN PLACE	EA	3	\$ 700.00	0	3	3	0	\$0.00	\$2,100.00	\$2,100.00	100%
5	FIRE HYDRANT UNIT, ALL DEPTHS, INCLUDE APPROPRIATE TEE, 6" GATE VALVE & BOX, 6" LEAD AND FIRE HYDRANT, COMPLETE IN PLACE	EA	8	\$ 6,100.00	0	8	8	0	\$0.00	\$48,800.00	\$48,800.00	100%
6	DUCTILE IRON FITTINGS, COMPLETE IN PLACE	TON	2.05	\$ 5,000.00	0	1	1	(1)	\$0.00	\$5,000.00	\$10,250.00	49%
7	TRENCH SAFETY SYSTEM, ALL SIZES AND DEPTHS, COMPLETE IN PLACE	LF	7656	\$ 1.00	3100	3,740	6,840	(816)	\$3,100.00	\$6,840.00	\$7,656.00	89%
8	8" AWWA GATE VALVE AND BOX, COMPLETE IN PLACE	EA	11	\$ 2,050.00	2	9	11	0	\$4,100.00	\$22,550.00	\$22,550.00	100%
9	14" STEEL CASING FOR 8" WATER LINE (DOES NOT INCLUDE CARRIER PVC PIPE), COMPLETE IN PLACE	LF	627	\$ 86.00	65	403	468	(159)	\$5,590.00	\$40,248.00	\$53,922.00	75%
10	WATER LINE AIR RELEASE VALVE MANHOLE, COMPLETE IN PLACE	EA	4	\$ 5,600.00	0	3	3	(1)	\$0.00	\$16,800.00	\$22,400.00	75%
11	AUGER FOR WATER LINE, COMPLETE IN PLACE	LF	532	\$ 40.00	65	287	352	(180)	\$2,600.00	\$14,080.00	\$21,280.00	66%
12	12"x8" TAPPING SLEEVE AND VALVE & BOX, COMPLETE IN PLACE	EA	1	\$ 3,200.00	0	1	1	0	\$0.00	\$3,200.00	\$3,200.00	100%
13	16" x 8" TAPPING SLEEVE AND VALVE & BOX, COMPLETE IN PLACE	EA	1	\$ 3,700.00	0	0	0	(1)	\$0.00	\$0.00	\$3,700.00	0%
14	REMOVE PORTION OF EXISTING 4" FORCE MAIN AND EXISTING PLUG AND CLAMP, CONNECT PROPOSED 4" FORCE MAIN, COMPLETE IN PLACE	EA	1	\$ 2,000.00	0	0	0	(1)	\$0.00	\$0.00	\$2,000.00	0%
SANITARY SEWER ITEMS												
1	TRENCH SAFETY SYSTEM, ALL SIZES, ALL DEPTHS, COMPLETE IN PLACE	LF	2420	\$1.00	419	2,001	2,420	0	\$419.00	\$2,420.00	\$2,420.00	100%
2	DEWATERING FOR SANITARY SEWER, ALL SIZES, ALL DEPTHS, (TO BE USED ONLY AS DIRECTED BY THE ENGINEER), COMPLETE IN PLACE	LF	0	\$20.00	0	0	0	0	\$0.00	\$0.00	\$0.00	#DIV/0!
3	ADDITIONAL COST FOR MODIFIED "A-A" BEDDING FOR WET SAND CONSTRUCTION, ALL DEPTHS, ALL SIZES, (TO BE USED ONLY AS DIRECTED BY THE ENGINEER), COMPLETE IN PLACE	LF	0	\$ 1.00	0	0	0	0	\$0.00	\$0.00	\$0.00	#DIV/0!
4	4" PVC FORCE MAIN, AWWA C-900, DR-18, RESTRAINED JOINT PIPE, INCLUDES RESTRAINED JOINT FITTINGS & BEDDING AND BACKFILL, COMPLETE IN PLACE	LF	715	\$ 25.00	173	0	173	(542)	\$4,325.00	\$4,325.00	\$17,875.00	24%
5	SANITARY SEWER FORCE MAIN PLUG AND CLAMP, (ALL DEPTHS), COMPLETE IN PLACE	EA	1	\$1,000.00	0	0	0	(1)	\$0.00	\$0.00	\$1,000.00	0%
6	SANITARY SEWER AIR RELEASE MANHOLE VALVE FOR SEALED MANHOLE, COMPLETE IN PLACE	EA	2	\$ 11,000.00	0	1	1	(1)	\$0.00	\$11,000.00	\$22,000.00	50%

7	AUGER SECTION FOR 4" FORCE MAIN, COMPLETE IN PLACE	LF	230	\$10.00	74	0	74	(156)	\$740.00	\$740.00	\$2,300.00	32%
8	10" STEEL CASING FOR 4" SANITARY FORCE MAIN, COMPLETE IN PLACE	LF	230	\$50.00	74	0	74	(156)	\$3,700.00	\$3,700.00	\$11,500.00	32%
9	4" PVC FORCE MAIN, COMPLETE IN PLACE	LF	1705	\$25.00	1778	180	1,958	253	\$44,450.00	\$48,950.00	\$42,625.00	115%
10	4" FORCE MAIN ISOLATION VALVE AND BOX, COMPLETE IN PLACE	EA	4	\$1,450.00	2	0	2	(2)	\$2,900.00	\$2,900.00	\$5,800.00	50%
MISCELLANEOUS ITEMS												
1	FILTER FABRIC FENCE (SILT BARRIER FENCING) TO BE USED ONLY AS DIRECTED BY ENGINEER, COMPLETE IN PLACE	LF	13590	\$ 1.00	2000	800	2,800	(10,790)	\$2,000.00	\$2,800.00	\$13,590.00	21%
2	CONSTRUCTION FENCE (ORANGE) COMPLETE IN PLACE	LF	2025	\$1.00	2025	0	2,025	0	\$2,025.00	\$2,025.00	\$2,025.00	100%
3	INSTALL, MAINTAIN, AND REMOVE STABILIZED CONSTRUCTION ACCESS, COMPLETE IN PLACE	EA	0	\$ 2,000.00	0	0	0	0	\$0.00	\$0.00	\$0.00	0%
4	CONCRETE TRUCK WASHOUT, COMPLETE IN PLACE	EA	1	\$ 500.00	0	0	0	(1)	\$0.00	\$0.00	\$500.00	0%
5	CLEARING AND GRUBBING OF OFFSITE WATER AND SANITARY EASEMENTS, TO INCLUDE CHIPPING AND HAULING OFFSITE OF CLEARED MATERIAL, ROOT RAKING AND BACK DRAGGING (TO BE USED ONLY AT THE DIRECTION OF THE ENGINEER) COMPLETE IN PLACE	AC	3	\$ 13,500.00	3	0	3	0	\$40,500.00	\$40,500.00	\$40,500.00	100%
MISCELLANEOUS ITEMS												
1	REMOVE EXISTING 7' UNCOATED CHAIN LINK FENCE, ONCE CONSTRUCTION OF WATERLINE AND FORCE MAIN IS COMPLETE, CONTRACTOR WILL REPLACE CHAIN LINK FENCE TO EXISTING OR BETTER CONDITION, (TO BE USED ONLY AS DIRECTED BY THE ENGINEER) COMPLETE IN PLACE	LF	1150	\$ 1.00	1150	0	1,150	0	\$1,150.00	\$1,150.00	\$1,150.00	100%
CHANGE ORDER NO 1												
CO1	36" RCP STORM SEWER CULVERT, INCLUDES CEMENT STABILIZED SAND AND FILL, COMPLETE IN PLACE	EA	1	\$ 30,500.00	1	0	1	0	\$30,500.00	\$30,500.00	\$30,500.00	100%
CO2	CONSTRUCT 6" CEMENT STABILIZED ACCESS ROAD (50LBS/SY), COMPLETE IN PLACE	SY	2224	\$35.00	0	0	0	(2,224)	\$0.00	\$0.00	\$77,840.00	0%
CO3	PIPE GATE (TO BE PLACED AT THE END OF THE EXSISTING ACCESS ROAD) COMPLETE IN PLACE	EA	1	\$ 5,000.00	0	0	0	(1)	\$0.00	\$0.00	\$5,000.00	0%
CO4	MATting COMPLETE IN PLACE AND REMOVAL	EA	1	\$ 18,500.00	0	0	0	(1)	\$0.00	\$0.00	\$18,500.00	0%
CO5	CRUSHED CONCRETE, COMPLETE IN PLACE INCLUDING REMOVAL	EA	1	\$ 13,500.00	1	0	1	0	\$13,500.00	\$13,500.00	\$13,500.00	100%
TOTAL AMOUNT BID ITEMS									\$134,186.00	\$622,552.00	\$834,897.00	75%
Grand Total									\$134,186.00	\$622,552.00	\$834,897.00	75%

James Jenkins
Project Rep LJA, 4/27/25
James Jenkins

FORM I: CONDITIONAL WAIVER FOR PROGRESS PAYMENTS

CONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project: Offsite Water Line and Sanitary Force Main to Serve Newport Grove
Job No.: 0074-4505

On receipt by the signer of this document of a check from Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (maker of check) in the sum of \$ 120,767.40 payable to Bull-G Construction, LLC (payee or payees of check) and when the check has been properly endorsed and has been paid by the bank on which it is drawn, this document becomes effective to release any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the property of Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (owner) located at Harris County, Texas (location) to the following extent: Offsite Water Line and Sanitary Force Main to Serve Newport Grove (job description).

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (person with whom signer contracted) as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

Before any recipient of this document relies on this document, the recipient should verify evidence of payment to the signer.

The Signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

Bull-G Construction, LLC

(Company Name)

By: [Signature]

(Signature)

Title: Manager

Date: 04/16/2025

FORM 2: UNCONDITIONAL WAIVER FOR PROGRESS PAYMENTS

NOTICE: THIS DOCUMENT WAIVES RIGHTS UNCONDITIONALLY AND STATES THAT YOU HAVE BEEN PAID FOR GIVING UP THOSE RIGHTS. IT IS PROHIBITED FOR A PERSON TO REQUIRE YOU TO SIGN THIS DOCUMENT IF YOU HAVE NOT BEEN PAID THE PAYMENT AMOUNT SET FORTH BELOW. IF YOU HAVE NOT BEEN PAID, USE A CONDITIONAL RELEASE FORM.

UNCONDITIONAL WAIVER AND RELEASE ON PROGRESS PAYMENT

Project: Offsite Water Line and Sanitary Force Main to Serve Newport Grove

Job No.: 0074-4505

The signer of this document has been paid and has received a progress payment in the sum of \$120,767.40 for all labor, services, equipment, or materials furnished to the property or to Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (person with whom signer contracted) on the property of Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (owner) located at Harris County, Texas (location) to the following extent: Offsite Water Line and Sanitary Force Main to Serve Newport Grove (job description). The signer therefore waives and releases any mechanic's lien right, any right arising from a payment bond that complies with a state or federal statute, any common law payment bond right, any claim for payment, and any rights under any similar ordinance, rule, or statute related to claim or payment rights for persons in the signer's position that the signer has on the above referenced project to the following extent: Offsite Water Line and Sanitary Force Main to Serve Newport Grove (job description).

This release covers a progress payment for all labor, services, equipment, or materials furnished to the property or to Newport Municipal Utility District / Taylor Morrison of Texas, Inc. (person with whom signer contracted) as indicated in the attached statement(s) or progress payment request(s), except for unpaid retention, pending modifications and changes, or other items furnished.

The signer warrants that the signer has already paid or will use the funds received from this progress payment to promptly pay in full all of the signer's laborers, subcontractors, materialmen, and suppliers for all work, materials, equipment, or services provided for or to the above referenced project in regard to the attached statement(s) or progress payment request(s).

Bull-G Construction, LLC
(Company Name)

By: [Signature]

(Signature)

Title: manager

Date: 04/16/2025

AFFIDAVIT OF BILLS PAID
(TO BE FILED WITH FINAL PAY ESTIMATE ONLY)

STATE OF TEXAS §

COUNTY OF HARRIS §

BEFORE ME, the undersigned authority, on this day personally appeared _____

BEATRIZ RIOS

representing Contractor under the following Contract:

Owner: Newport Municipal Utility District

Contractor: Bull-G Construction, LLC

Date: 04/16/2025

Project: Construction of the Offsite Water Line and Sanitary Force Main to Serve Newport Grove

LJA Job No.: 0074-4505

The undersigned was by me duly sworn and now states upon oath:

1. The improvements required by the Contract have been erected and completed in full compliance with the Contract and the agreed plans and specifications for the Contract.

2. All bids and claims for materials furnished and labor performed on the Contract have been paid. There are no outstanding unpaid bills or legal claims for labor performed or materials furnished upon the job.

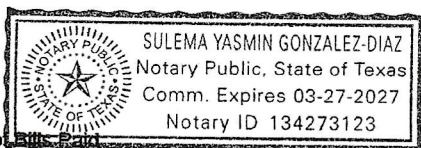
3. This Affidavit is being made by the undersigned realizing that it is in reliance upon the truthfulness of the statements contained in this Affidavit that final and full settlement of the balance due on the Contract is being made, and in consideration of the disbursement of funds by Owner, the undersigned expressly gives and releases all liens, claims and rights to assert a lien on said premises and agrees to indemnify and hold Owner safe and harmless from and against all losses, damages, costs, and expenses of any character whatsoever, specifically including court costs, bonding fees and attorney fees, arising out of, or in any way relating to, claims for unpaid labor or material used or associated with construction of improvements under the Contract.

By Beatriz Rios

Name Beatriz Rios

Title manager

Subscribed and sworn before me, the undersigned authority, on this the 16th day of APRIL, 2025.



Sh
Notary Public in and for the State of Texas

Page 1 of 1

Affidavit of Bills Paid

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April 28, 2025

Board of Directors
Newport Municipal Utility District
c/o Ms. Lori Aylett
Smith, Murdaugh, Little & Bonham, L.L.P.
2727 Allen Parkway, Suite 1100
Houston, Texas 77019

RE: Surface Water Treatment Plant Expansion
LAN Job No. 120-12263-000-600 (6.1)

Dear Directors:

Attached is Application for Payment No. 3 submitted by Industrial TX Corp. in the amount of \$150,862.50 for the above referenced project.

We have reviewed this Pay Application and recommend payment by Newport Municipal Utility District in the amount stated.

If you have any questions, please feel free to contact me at 713-821-0260.

Sincerely,

A handwritten signature in blue ink that reads "R. Brent Fleischer".

R. Brent Fleischer, P.E.
Project Engineer

RBF:ls

Enclosures

cc: TCEQ - Region 12 Office

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO.: 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

CONTRACT TIME

Contract Date: 11/18/24
Notice to Proceed: 01/06/25
Contract Calendar Days &
Approved Time Extensions: 732
Calendar Days to Date: 109
Percent Time Used: 15%
Percent Complete: 3%

CONTRACT COST

Original Contract Amount: \$ 9,625,000.00
Adjustment in Quantities \$ -
Net Change Orders (See attached Change Order Summary): \$ -
Current Contract Amount: \$ 9,625,000.00
Work Complete to Date: \$311,000.00
Less Amount Retained (10%): \$ (31,100.00)
Less Previous Payment to Contractor: \$ (129,037.50)
AMOUNT DUE THIS PAYMENT: \$ 150,862.50

CONTRACTOR'S Certification:

The undersigned CONTRACTOR certifies that: (1) all previous progress payments received from OWNER on account of Work done under the Contract referred to above have been applied to discharge in full all obligations of CONTRACTOR incurred in connection with Work covered by prior Applications for Payment numbered 1 thru 3 inclusive; (2) title to all Work, materials and equipment incorporated in said Work or other listed in or covered by this Application for Payment will pass to OWNER at time of payment free and clear of all liens, claims, security interest and encumbrances (except such as are covered by Bond acceptable to OWNER indemnifying OWNER against any such lien, claim, security interest or encumbrance); and (3) all Work covered by this Application for Payment is in accordance with the Contract Documents and not defective as that term is defined in the Contract Documents.

CONTRACTOR: Industrial TX Corp.

By: Mike Hamlin
DocuSigned by:
C8F5F3DC8A874DA...

Date: 5/1/2025

Job progress is satisfactory and the work appears to be in compliance with plans and specifications. In accordance with the Contract, the undersigned recommends payment to the Contractor of the amount due as shown above.

ENGINEER: Lockwood, Andrews & Newnam, Inc.

By: R. Brent Fleischer
R. Brent Fleischer, P.E.

Date: 5/2/2025

APPROVED BY: Newport Municipal Utility District

By: Margarette Chasteen
Margarette Chasteen, President

Date: _____

APPLICATION FOR PAYMENT
 SURFACE WATER TREATMENT PLANT EXPANSION
 OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
 LAN PROJECT NO. 120-12263-000-600
 CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3
 APPLICATION DATE: 04/28/25

PERIOD: 03/26/25 TO 04/25/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
1	Mobilization, Complete in Place	LS	1	0.00	0.50	0.50	\$50,000.00	\$25,000.00
2	Implementation, Maintenance, and Removal of Storm Water Pollution Prevention Plan, Complete in Place							
2a	Installation of SWPPP	LS	1	0.00	1	1	\$15,000.00	\$15,000.00
2b	Maintenance of SWPPP	LS	1	0.05	0.05	0.10	\$7,500.00	\$750.00
2c	Removal of SWPPP	LS	1	0	0	0	\$2,500.00	\$0.00
3	Raw Water Intake System, including intake screen and concrete pad, intake piping with steel casing by trenchless construction, bends, fittings, valves, excavation and backfill, airburst compressor system, stainless steel air burst line, temporary coffer dam, demolition work, replace gate valves on existing intake lines, line stops, connections to existing intake lines, and all associated equipment and appurtenances, Complete in Place							
3a	Intake Screen Submittal	LS	1	1	0	1	\$12,000.00	\$12,000.00
3b	Provide Intake Screen	LS	1	0	0	0	\$120,000.00	\$0.00
3c	Install Intake Screen	LS	1	0	0	0	\$20,000.00	\$0.00
3d	Intake Screen Foundation	LS	1	0	0	0	\$50,000.00	\$0.00
3e	Steel Casing	LS	1	0	0	0	\$30,000.00	\$0.00
3f	16 Inch Raw Water Intake Line	LS	1	0	0	0	\$20,000.00	\$0.00
3g	Coffer Dam	LS	1	0	0	0	\$100,000.00	\$0.00
3h	SS Air Burst Lines	LS	1	0	0	0	\$18,000.00	\$0.00
3i	12 Inch Line Stop	LS	1	0	0	0	\$10,000.00	\$0.00
3j	16 Inch Line Stop	LS	1	0	0	0	\$10,000.00	\$0.00
3k	Removal of Existing Piping	LS	1	0	0	0	\$5,000.00	\$0.00
3l	Install 12 inch and 16 inch UG Piping	LS	1	0	0	0	\$5,000.00	\$0.00
3m	Valve Submittal	LS	1	0	0	0	\$5,000.00	\$0.00
3n	Provide 12 Inch Valve	LS	1	0	0	0	\$10,000.00	\$0.00
3o	Install 12 Inch Valve	LS	1	0	0	0	\$10,000.00	\$0.00
3p	Provide 16 Inch Valve	LS	1	0	0	0	\$10,000.00	\$0.00
3q	Install 16 Inch Valve	LS	1	0	0	0	\$10,000.00	\$0.00
3r	Tie to RWPS	LS	1	0	0	0	\$5,000.00	\$0.00
4	Raw Water Pump Station Improvements, including all shutdowns, debris removal and cleaning of structure, remove and replace two raw water submersible pumps and pump rails, remove and replace raw water flow meter, piping modifications, bends, fittings, connections, conduit, electrical items, controls, instrumentation, and all associated equipment and appurtenances, Complete in Place							
4a	Pump Submittal	LS	1	0	1	1	\$15,000.00	\$15,000.00
4b	Provide Pumps	LS	1	0	0	0	\$430,000.00	\$0.00
4c	Install Pumps	LS	1	0	0	0	\$125,000.00	\$0.00
4d	Start Up and Test Pumps	LS	1	0	0	0	\$25,000.00	\$0.00
4e	Pump Guide Rails	LS	1	0	0	0	\$75,000.00	\$0.00
4f	Protective Coatings	LS	1	0	0	0	\$50,000.00	\$0.00
4g	Sludge Removal and Disposal	LS	1	0	0	0	\$95,000.00	\$0.00
4h	Provide Flow Meter	LS	1	0	0	0	\$65,000.00	\$0.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
4i	Install Flow Meter	LS	1	0	0	0	\$25,000.00	\$0.00
4j	Level Transducer	LS	1	0	0	0	\$25,000.00	\$0.00
4k	Electrical Wire & Conduit	LS	1	0	0	0	\$60,000.00	\$0.00
4l	Controls	LS	1	0	0	0	\$60,000.00	\$0.00
5	Site Yard Piping, including all piping for raw water, filtrate water, potable water, gravity sanitary, gravity storm, chemical feed lines, and electrical conduits, excavation and backfill, bends, fittings, thrust blocks, valves, chemical injection vaults, connections to existing piping and structures, piping removal, and all associated equipment and appurtenances, Complete in Place							
5a	16" Raw Water Line	LS	1	0	0	0	\$65,000.00	\$0.00
5b	16" Valves on Raw Water Line	LS	1	0	0	0	\$50,000.00	\$0.00
5c	16" Filtrate Intake Line	LS	1	0	0	0	\$45,000.00	\$0.00
5d	24" Filtrate Discharge Line	LS	1	0	0	0	\$50,000.00	\$0.00
5e	16" Filtrate Line Near Tanks	LS	1	0	0	0	\$40,000.00	\$0.00
5f	16" Valves on Filtrate Line Near Tanks	LS	1	0	0	0	\$25,000.00	\$0.00
5g	8" Sanitary Sewer Lines	LS	1	0	0	0	\$75,000.00	\$0.00
5h	Sanitary Sewer Manholes	LS	1	0	0	0	\$45,000.00	\$0.00
5i	1" HDPE Service Water Line	LS	1	0	0	0	\$25,000.00	\$0.00
5j	Connection to Existing Water Meter	LS	1	0	0	0	\$10,000.00	\$0.00
5k	24" Storm Sewer Line	LS	1	0	0	0	\$65,000.00	\$0.00
5l	Storm Sewer Inlets	LS	1	0	0	0	\$60,000.00	\$0.00
5m	Storm Sewer Manhole	LS	1	0	0	0	\$20,000.00	\$0.00
5n	Chemical Injection Vault 1	LS	1	0	0	0	\$40,000.00	\$0.00
5o	Chemical Injection Vault 2	LS	1	0	0	0	\$40,000.00	\$0.00
5p	Chemical Injection Vault 3	LS	1	0	0	0	\$40,000.00	\$0.00
5q	Electrical Ductback	LS	1	0	0	0	\$155,000.00	\$0.00
6	Proposed Filter Building, including site grading, excavation, structural fill, structural concrete, structural steel, pre-engineered metal building (PEMB), supports, interior rooms, doors, steel platforms, floor grating, concrete equipment pads, installation of Owner procured CUF and DeWRS units, all other associated Owner procured equipment, all associated piping and fittings, modifications to Operations Building rooms, chemical storage tanks, chemical feed lines, concrete pavement and subgrade, electrical system, mechanical system, plumbing system, controls, instrumentation, and all associated equipment and appurtenances, Complete in Place							
6a	Install CUF Units	LS	1	0	0	0	\$150,000.00	\$0.00
6b	Start Up and Test CUF Units	LS	1	0	0	0	\$10,000.00	\$0.00
6c	Install DeWRS Units	LS	1	0	0	0	\$150,000.00	\$0.00
6d	Start Up and Test DeWRS Units	LS	1	0	0	0	\$10,000.00	\$0.00
6e	Install Air Compressor	LS	1	0	0	0	\$35,000.00	\$0.00
6f	Install Air Receiver	LS	1	0	0	0	\$25,000.00	\$0.00
6g	16 Inch SS CUF Piping	LS	1	0	0	0	\$95,000.00	\$0.00
6h	12 Inch SS CUF Piping	LS	1	0	0	0	\$85,000.00	\$0.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
6i	10 Inch SS CUF Piping	LS	1	0	0	0	\$85,000.00	\$0.00
6j	Small Diameter Piping	LS	1	0	0	0	\$140,000.00	\$0.00
6k	Misc Pipe Supports	LS	1	0	0	0	\$60,000.00	\$0.00
6l	Under Slab Piping	LS	1	0.10	0.00	0.10	\$145,000.00	\$14,500.00
6m	Form, Reinforce, and Pour Trench 1	LS	1	0.50	0.20	0.70	\$125,000.00	\$87,500.00
6n	Form, Reinforce, and Pour Trench 2	LS	1	0	0	0	\$115,000.00	\$0.00
6o	Form, Reinforce, and Pour Main Slab	LS	1	0	0	0	\$275,000.00	\$0.00
6p	Form, Reinforce, and Pour Footings	LS	1	0	0	0	\$125,000.00	\$0.00
6q	CUf Equipment Pads	LS	1	0	0	0	\$25,000.00	\$0.00
6r	Provide PEMB Materials	LS	1	0	0	0	\$250,000.00	\$0.00
6s	Install PEMB Structural Steel Framing	LS	1	0	0	0	\$175,000.00	\$0.00
6t	Install PEMB Metal Roof	LS	1	0	0	0	\$65,000.00	\$0.00
6u	Install PEMB Metal Walls	LS	1	0	0	0	\$75,000.00	\$0.00
6v	Install CMU Walls	LS	1	0	0	0	\$125,000.00	\$0.00
6w	Install Insulation	LS	1	0	0	0	\$40,000.00	\$0.00
6x	Doors	LS	1	0	0	0	\$30,000.00	\$0.00
6y	Louvers	LS	1	0	0	0	\$25,000.00	\$0.00
6z	Overhead Door	LS	1	0	0	0	\$25,000.00	\$0.00
6aa	Chemical Room Interior	LS	1	0	0	0	\$25,000.00	\$0.00
6ab	Electrical Room Interior	LS	1	0	0	0	\$25,000.00	\$0.00
6ac	Install Chemical and Electrical Room Ceiling	LS	1	0	0	0	\$50,000.00	\$0.00
6ad	Air Conditioner	LS	1	0	0	0	\$65,000.00	\$0.00
6ae	Heaters	LS	1	0	0	0	\$25,000.00	\$0.00
6af	Exhaust Fans and Hood	LS	1	0	0	0	\$45,000.00	\$0.00
6ag	Provide ACH Chemical Tanks	LS	1	0	0	0	\$95,000.00	\$0.00
6ah	Install ACH Chemical Tanks	LS	1	0	0	0	\$50,000.00	\$0.00
6ai	Chemical Piping	LS	1	0	0	0	\$165,000.00	\$0.00
6aj	DeWRS Platform	LS	1	0	0	0	\$95,000.00	\$0.00
6ak	Roll Off Plates	LS	1	0	0	0	\$25,000.00	\$0.00
6al	Trench Drain	LS	1	0	0	0	\$25,000.00	\$0.00
6am	Eye Wash Station	LS	1	0	0	0	\$20,000.00	\$0.00
6an	Utility Sink	LS	1	0	0	0	\$10,000.00	\$0.00
6ao	Sump Pumps	LS	1	0	0	0	\$15,000.00	\$0.00
6ap	Chemical Pumps Submittals	LS	1	0.5	0.0	0.5	\$15,000.00	\$7,500.00
6aq	Provide Chemical Pumps	LS	1	0	0	0	\$75,000.00	\$0.00
6ar	Install Chemical Pumps	LS	1	0	0	0	\$45,000.00	\$0.00
6as	Electrical Conduit	LS	1	0	0	0	\$75,000.00	\$0.00
6at	Electrical Wire	LS	1	0	0	0	\$65,000.00	\$0.00
6au	Electrical Lighting	LS	1	0	0	0	\$55,000.00	\$0.00
6av	Electrical Terminations	LS	1	0	0	0	\$45,000.00	\$0.00
6aw	Electrical Equipment	LS	1	0	0	0	\$95,000.00	\$0.00
6ax	Electrical MCC	LS	1	0	0	0	\$185,000.00	\$0.00
6ay	Electrical Control Panel	LS	1	0	0	0	\$145,000.00	\$0.00
7	Proposed Filtrate Pump Station, including relocation of any existing underground utilities or conduit, excavation and backfill, precast wet well, submersible pumps, piping, bends, fittings, valves, connections, flowable fill, conduits, electrical items, controls, instrumentation, and all associated equipment and appurtenances, Complete in Place							
7a	Locate and Relocate Conflicting Utilities	LS	1	0.00	0.50	0.50	\$25,000.00	\$12,500.00
7b	Preliminary Excavation	LS	1	0	1	1	\$15,000.00	\$15,000.00
7c	Caisson Excavation	LS	1	0.75	0.00	0.75	\$45,000.00	\$33,750.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
7d	Backfill and Grading	LS	1	0	0	0	\$15,000.00	\$0.00
7e	Bottom Slab	LS	1	0	0	0	\$20,000.00	\$0.00
7f	Walls	LS	1	0.70	0.30	1	\$35,000.00	\$35,000.00
7g	Top Slab	LS	1	0	0	0	\$40,000.00	\$0.00
7h	Hatches	LS	1	0	0	0	\$15,000.00	\$0.00
7i	Intake Pipe Tie In	LS	1	0	0	0	\$15,000.00	\$0.00
7j	Provide 10 Inch Piping	LS	1	0	0	0	\$65,000.00	\$0.00
7k	Install 10 Inch Piping	LS	1	0	0	0	\$55,000.00	\$0.00
7l	Valve Submittal	LS	1	0.00	0.50	0.50	\$10,000.00	\$5,000.00
7m	Provide Valves	LS	1	0	0	0	\$35,000.00	\$0.00
7n	Install Valves	LS	1	0	0	0	\$25,000.00	\$0.00
7o	Submersible Pump Submittal	LS	1	0	1	1	\$15,000.00	\$15,000.00
7p	Provide Submersible Pump	LS	1	0	0	0	\$85,000.00	\$0.00
7q	Install Submersible Pump	LS	1	0	0	0	\$20,000.00	\$0.00
7r	Startup and Test Submersible Pump	LS	1	0	0	0	\$5,000.00	\$0.00
7s	Vent	LS	1	0	0	0	\$5,000.00	\$0.00
7t	Provide Overflow Piping	LS	1	0	0	0	\$15,000.00	\$0.00
7u	Install Overflow Piping	LS	1	0	0	0	\$25,000.00	\$0.00
7v	Provide Duckbill Check Valve	LS	1	0	0	0	\$10,000.00	\$0.00
7w	Install Duckbill Check Valve	LS	1	0	0	0	\$10,000.00	\$0.00
7x	Pipe Supports	LS	1	0	0	0	\$15,000.00	\$0.00
7y	Chlorine Injection Piping	LS	1	0	0	0	\$5,000.00	\$0.00
7z	Electrical Conduit & Wire	LS	1	0	0	0	\$75,000.00	\$0.00
7aa	Electrical Junction Boxes	LS	1	0	0	0	\$35,000.00	\$0.00
7ab	Electrical Controls	LS	1	0	0	0	\$65,000.00	\$0.00
7ac	Electrical Terminations	LS	1	0	0	0	\$50,000.00	\$0.00
7ad	Electrical Install Equipment & MCC	LS	1	0	0	0	\$50,000.00	\$0.00
8	High Service Pump Station Modifications, including shutdowns, demolition work, booster pump, piping, valves, connections, bends, fittings, chemical analyzers, recoating of existing piping, concrete pads, conduit, electrical items, controls, instrumentation, and all associated equipment and appurtenances, Complete in Place							
8a	Mechanical Demolition	LS	1	0	0	0	\$65,000.00	\$0.00
8b	Structural Demolition	LS	1	0	0	0	\$30,000.00	\$0.00
8c	Electrical Demolition	LS	1	0	0	0	\$25,000.00	\$0.00
8d	Valve Submittal	LS	1	0.00	0.50	0.50	\$10,000.00	\$5,000.00
8e	Provide 12 Inch Gate Valves	LS	1	0	0	0	\$25,000.00	\$0.00
8f	Install 12 Inch Gate Valves	LS	1	0	0	0	\$20,000.00	\$0.00
8g	Provide 10 Inch Gate Valves	LS	1	0	0	0	\$25,000.00	\$0.00
8h	Install 10 Inch Gate Valves	LS	1	0	0	0	\$20,000.00	\$0.00
8i	Provide 10 Inch Check Valve	LS	1	0	0	0	\$35,000.00	\$0.00
8j	Install 10 Inch Check Valve	LS	1	0	0	0	\$25,000.00	\$0.00
8k	Provide Air Release Valve	LS	1	0	0	0	\$10,000.00	\$0.00
8l	Install Air Release Valve	LS	1	0	0	0	\$10,000.00	\$0.00
8m	Horizontal Split Case Pump Submittal	LS	1	0	0	0	\$15,000.00	\$0.00
8n	Split Case Pump Foundation	LS	1	0	0	0	\$45,000.00	\$0.00
8o	Provide Horizontal Split Case Pump	LS	1	0	0	0	\$95,000.00	\$0.00
8p	Install Horizontal Split Case Pump	LS	1	0	0	0	\$50,000.00	\$0.00
8q	Startup and Test Horizontal Split Case Pump	LS	1	0	0	0	\$10,000.00	\$0.00
8r	Provide HSPS Piping	LS	1	0	0	0	\$95,000.00	\$0.00
8s	Install HSPS Piping	LS	1	0	0	0	\$120,000.00	\$0.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3
APPLICATION DATE: 04/28/25

PERIOD: 03/26/25 TO 04/25/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
8t	Concrete Pipe Supports	LS	1	0	0	0	\$50,000.00	\$0.00
8u	Protective Coatings	LS	1	0	0	0	\$25,000.00	\$0.00
8v	Instrumentation	LS	1	0	0	0	\$25,000.00	\$0.00
8w	Chemical Injection	LS	1	0	0	0	\$25,000.00	\$0.00
8x	Electrical Conduit and Wire	LS	1	0	0	0	\$45,000.00	\$0.00
8y	Split Case Pump Soft Start & MCC Work	LS	1	0	0	0	\$75,000.00	\$0.00
8z	Ammonia Analyzer	LS	1	0	0	0	\$25,000.00	\$0.00
9	All other project work presented in the Technical Specifications, Contract Documents, and shown on the Construction Drawings, including but not limited to miscellaneous yard piping, site improvements and grading, existing Chemical Building improvements, miscellaneous chemical feed lines and connections, miscellaneous electrical work and instrumentation, Complete in Place							
9a	Operations Building Provide Chemical Tanks	LS	1	0	0	0	\$60,000.00	\$0.00
9b	Operations Building Install Chemical Tanks	LS	1	0	0	0	\$35,000.00	\$0.00
9c	Operations Building Provide Chemical Pumps	LS	1	0	0	0	\$50,000.00	\$0.00
9d	Operations Building Install Chemical Pumps	LS	1	0	0	0	\$30,000.00	\$0.00
9e	Operations Building Electrical Conduit & Wire	LS	1	0	0	0	\$85,000.00	\$0.00
9f	Operations Building Electrical Equipment	LS	1	0	0	0	\$90,000.00	\$0.00
9g	Operations Building Chlorine Improvements	LS	1	0	0	0	\$55,000.00	\$0.00
9h	Provide Air Burst System	LS	1	0	0	0	\$75,000.00	\$0.00
9i	Install Air Burst System	LS	1	0	0	0	\$65,000.00	\$0.00
9j	Concrete Sidewalk	LS	1	0	0	0	\$35,000.00	\$0.00
9k	Remove and Replace Pavement near Operations Building	LS	1	0	0	0	\$60,000.00	\$0.00
9l	Bollards	LS	1	0	0	0	\$25,000.00	\$0.00
9m	System Engineering and Integration	LS	1	0	0	0	\$40,000.00	\$0.00
9n	Project Permits	LS	1	0.50	0.00	0.50	\$25,000.00	\$12,500.00
9o	As-Builts	LS	1	0	0	0	\$10,000.00	\$0.00
9p	Final Project O&M's	LS	1	0	0	0	\$10,000.00	\$0.00
10	Site Restoration, including removal and replacement of concrete pavement and subgrade, concrete sidewalk, concrete driveways, chain link fence, existing conduits, existing underground utilities, damaged turf, plants, shrubs, and trees, Complete in Place							
10a	Concrete Paving	LS	1	0	0	0	\$50,000.00	\$0.00
10b	Fence Repair	LS	1	0	0	0	\$25,000.00	\$0.00
10c	Site Grading	LS	1	0	0	0	\$10,000.00	\$0.00
10d	Swales	LS	1	0	0	0	\$10,000.00	\$0.00
10e	Site Seeding and Site Restoration	LS	1	0	0	0	\$5,000.00	\$0.00
11	Inspection of Two Existing Raw Water Intake Screens and Removal of Wood Pier Structure, including Temporary Cofferdam, Complete in Place							
11a	Inspection of 12 inch intake screen	LS	1	0	0	0	\$25,000.00	\$0.00
11b	Inspection of 16 inch intake screen	LS	1	0	0	0	\$25,000.00	\$0.00
11c	Removal of Existing Wood Pier Structure	LS	1	0	0	0	\$50,000.00	\$0.00
11d	Repair/Regrade Existing Channel at Pier	LS	1	0	0	0	\$25,000.00	\$0.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO. 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

ITEM NO.	ITEM DESCRIPTION	UNIT	CONTRACT QUANTITY	COMPLETED			CONTRACT UNIT PRICE	AMOUNT
				THIS EST.	PREVIOUS	TO DATE		
12	Replacement of Two Existing Air Burst Lines, including schedule 40 stainless steel piping, fittings and appurtenances, and connection to existing intake screens, Complete in Place							
12a	Removal of Existing Air Lines	LS	1	0	0	0	\$25,000.00	\$0.00
12b	Installation of Air Burst Lines	LS	1	0	0	0	\$125,000.00	\$0.00
12c	Repair/Regrade Existing Channel at Screens	LS	1	0	0	0	\$25,000.00	\$0.00
12d	Connection to Existing Screens	LS	1	0	0	0	\$50,000.00	\$0.00
13	Allowance for Rehabilitation of Existing Intake Screens, as Directed by Engineer	CA	1	0	0	0	\$50,000.00	\$0.00
14	Elevation Adjustment of Filter Discharge Piping, additional elbow and spool pieces, all associated equipment and appurtenances, Complete in Place	LS	1	0	0	0	\$50,000.00	\$0.00
TOTAL WORK COMPLETED TO DATE								\$311,000.00

APPLICATION FOR PAYMENT
SURFACE WATER TREATMENT PLANT EXPANSION
OWNER: NEWPORT MUNICIPAL UTILITY DISTRICT
LAN PROJECT NO. 120-12263-000-600
CONTRACTOR: INDUSTRIAL TX CORP.

APPLICATION NO.: 3 PERIOD: 03/26/25 TO 04/25/25
APPLICATION DATE: 04/28/25

Legend
 = Calendar Days = Non-Working Days

Month	Days															
January, 2025	1	2	3	4	5	6-NTP	7	8	9	10	11	12	13	14	15	16
25	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
February	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
28	17	18	19	20	21	22	23	24	25	26	27	28				
March	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
31	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
April	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
25	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
May	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
June	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
July	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
August	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
September	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
October	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	
November	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30		
December	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	

109 Total Days to Date

Contract Time Summary

Notice to Proceed =	01/06/25
Original Contract Days	730
Previously Approved Non-Working Days Time Extension	0
Approved Non-Working Days Time Extension This Period	2
Previously Approved Time Extension by Change Order	0
Approved Time Extensions by Change Order	0
Total Contract Calendar Days and Approved Time Extensions	732
Total Suspended Calendar Days	0
Substantially Complete =	01/08/27

Days Used

Notice to Proceed	01/06/25
Previous Days Used	78
Days Used This Period	31
Total Days to Date	109
Total Suspended Calendar Days	0
Actual Substantial Completion	

Newport MUD - Capital Improvement Plan												
LAN Job No. 120-12151-000-100												
As of 8/1/24, CIP in 2023\$												
Projected Year when Funds will be needed								Total Needs	Unfunded	Total Needs	Total Needs	
								2025 to	Balance	2027 to	2026 to	
Item								2030	in 2026	2030	2030	Rounded
	DISTRICT IMPROVEMENTS & REHABILITATION											
1	Surface Water Plant	\$3,277,000	\$0	\$3,115,000	\$0	\$0	\$476,000	\$6,868,000		\$3,591,000		
2	Ground Water Plants	\$2,485,000	\$0	\$864,000	\$0	\$0	\$206,000	\$3,555,000		\$1,070,000		
3	Water Distribution System	\$274,000	\$1,438,000	\$1,352,000	\$1,574,000	\$2,407,000	\$1,503,000	\$8,548,000		\$6,836,000		
4	Sanitary Sewer System	\$1,038,000	\$1,164,000	\$1,293,000	\$1,308,000	\$1,285,000	\$1,349,000	\$7,437,000		\$5,235,000		
5	Lift Station & Force Mains	\$583,000	\$134,000	\$355,000	\$0	\$159,000	\$151,000	\$1,382,000		\$665,000		
6	Wastewater Treatment Plant	\$0	\$6,580,000	\$19,618,000	\$26,905,000	\$0	\$4,561,000	\$57,664,000		\$51,084,000		
7	Detention Ponds	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
8	Administration Building	\$0	\$0	\$0	\$0	\$0	\$0	\$0				
9	Water Line Ext. Phase 1 to serve Compass Tr Defined Area	\$210,000						\$210,000				
10	Water Line Ext. Phase 2 to serve Compass Tr Defined Area	\$298,000						\$298,000				
11	Force Main Phase 1 to serve Compass Tr Defined Area	\$519,000						\$519,000				
12	Force Main Phase 2 to serve Compass Tr Defined Area	\$1,059,000						\$1,059,000				
13	Lift Station to serve Compass Tr. Defined Area	\$949,000						\$949,000				
	DISTRICT IMPROVEMENTS & REHABILITATION TOTAL	\$10,692,000	\$9,316,000	\$26,597,000	\$29,787,000	\$3,851,000	\$8,246,000	\$88,489,000		\$68,481,000		
	INFRASTRUCTURE EXPANSION											
1	Newport Section 4, PR 4 (DH Builders)	\$243,000						\$243,000				
	INFRASTRUCTURE EXPANSION ITEMS TOTALS	\$243,000	\$0	\$0	\$0	\$0	\$0	\$243,000				
	Contingencies											
1	Contingencies (10% of District Construction Costs)	\$1,069,200	\$931,600	\$2,659,700	\$2,978,700	\$385,100	\$824,600	\$8,848,900		\$6,848,100		
	Contingencies Total	\$1,069,200	\$931,600	\$2,659,700	\$2,978,700	\$385,100	\$824,600	\$8,848,900		\$6,848,100		
	Engineering											
1	Developer Engineering											
2	Engineering & Surveying (22% of Construction Costs)	\$2,352,240	\$2,049,520	\$5,851,340	\$6,553,140	\$847,220	\$1,814,120	\$19,467,580		\$15,065,820		
	Engineering Total	\$2,352,240	\$2,049,520	\$5,851,340	\$6,553,140	\$847,220	\$1,814,120	\$19,467,580		\$15,065,820		
	CONSTRUCTION COSTS	\$14,356,440	\$12,297,120	\$35,108,040	\$39,318,840	\$5,083,320	\$10,884,720	\$117,048,480	\$3,040,560	\$90,394,920	\$93,435,480	\$94,000,000
	NON-CONSTRUCTION COSTS (Normally 15 % of Total BIR)	\$2,533,489	\$2,170,080	\$6,195,536	\$6,938,619	\$897,056	\$1,920,833	\$20,655,613	\$536,569	\$15,952,044	\$16,488,613	\$16,000,000
	TOTAL BOND ISSUE AMOUNT	\$16,889,929	\$14,467,200	\$41,303,576	\$46,257,459	\$5,980,376	\$12,805,553	\$137,704,093	\$3,577,130	\$106,346,964	\$109,924,094	\$110,000,000
	WSD Bond Capacity											
	Previous WSD Bond Capacity	\$27,780,000	\$10,890,070	\$106,422,870	\$65,119,294	\$18,861,835	\$12,881,459					
	Proposed Bond Issues during the year	\$16,889,929	\$14,467,200	\$41,303,576	\$46,257,459	\$5,980,376	\$12,805,553					
	Remaining WSD Bond Capacity Balance	\$10,890,070	-\$3,577,130	\$65,119,294	\$18,861,835	\$12,881,459	\$75,906					
	2024 Bond Authorization Amount	\$0	\$110,000,000	\$0	\$0	\$0	\$0					

Newport MUD			Completed																								
Surface Water Treatment Plant			No longer applicable																								
As of 8/1/24			Desired but not required for plant function																								
												Bond Authorization Prior to 2020				Bond Funds from 2020 Bond Election								Year Anticipated			
												Bond	Bond	Bond			Bond		Bond								
			When	Cost	Cost	Cost	LAN		Operations			Issue #4	Issue #5	Issue #6	Surplus	Funds		Issue #7		Issue #8							
			Needed	(2019\$)	(2022\$)	(2023\$)	Project		Funds			\$5.5M	\$4.225M	\$7.5M				\$20.84M		\$12.43M							
No.	Project	Description of Problem, Project and Information	Justification	(years)	(2019\$)	(2022\$)	(2023\$)	Number	Status (as of 8/1/24)	Amount	2020	2016	2018	2019	Funds	Needed	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
Projects required to prevent Imminent Failure																											
1	Rehabilitate Tonka Clarifier	It is believed that the Scraper Arm is out of alignment and is rubbing holes in the center column near bottom of the clarifier. A portion of the aeration feed to the clarifier is not passing through the center well and is not being properly clarified.	Need to repair before the scraper arms becomes lodged and stops operating		\$100,000			12195	Completed 5/21/20	\$24,955	\$24,995																
2	Replace Existing Hydro Tank	The 20,000 gallon hydro-tank has only ~20% of its interior coating remaining and some metal has corroded. After the design began, the compressor was found to be at the end of its useful life and the controls were inoperable. Both were replaced.	Improved safety and operation		\$70,000			12194	Completed 9/1/20	\$163,500		\$50,000		\$45,000													
3	Elevated Storage Tank Interior & Exterior Recoating	600,000 gallon, composite tank. Exterior and interior recoating required.	The EST was coated in 2006. It should be recoated every 8-10 years or 2014-2016.		\$425,000			12197	Completed 8/20/20	\$351,500				\$425,000	\$73,500												
Projects required for existing plant to meet inspections, permit or regulations																											
1	Ground Storage Tank Exterior Coating	The existing GST has mold buildup on the exterior of the tank. The Operator tried power washing but the buildup does not come off.	Prior to project inspect tanks to verify integrity of both tanks at SWTP	2027	\$120,000		\$150,000																\$150,000				
Projects required due to projected buildout																											
1	Expand SWTP from 2.4 to 4 MGD	Will need to expand the SWTP to meet buildout projections and HGSD requirements beginning in 2025. Need to model the Water System to confirm. Hydraulic Modeling is \$40,000. Low range cost is \$4/gpd and high range is \$7/gpd. Projects #1 thru #9 below would be included in this expansion.	Meet buildout projects and HGSD requirements beginning in 2025	2025	\$4,800,000-\$8,400,000	\$4,000,000-\$5,000,000	\$7,000,000	12263	Project is in design and projected to bid Q3 2024; delay with Purifics and TCEQ coordination.										\$4,000,000		\$3,000,000						
2	New Generator	Existing generator is 350 kW and is almost 25 yrs. old. The generator will be under-sized for the future needs (additional onsite 1300 gpm well with 200 Hp motor/pump). Need 700 kW Diesel Generator or 750 kW Natural Gas Generator. This assumes there is an adequate natural gas supply.			\$800,000-\$900,000	\$900,000	\$950,000	125-10043	To be included in the well replacement project.																		
Projects to improve the treatment process and operational efficiencies, if chosen individually from the expansion																											
1	Treatability Study	This study would evaluate the most efficient mix of filter media and membrane filters to produce the optimum water quality at minimum operational costs	Improve the operational efficiencies		\$250,000				No longer applicable due to Purifics																		
1A	Purifics Filter Pilot Study	This study would evaluate the performance effectiveness and efficiency of the Purifics Filter to the treat/remove Total Organic Carbon (TOC) and Pathogens within the purification process	Improve the operational efficiencies		\$15,000- \$25,000			12151	Completed November 2020	\$23,000	\$23,000																
2	Add Membrane Filters	After determination of treatability study	Improve the operational efficiencies		\$500,000-\$800,000	\$7,038,000-\$7,820,000		12210/12263	PER for Pilot Study completed 2/21 and sent to TCEQ 7/21. Board purchased filters 9/22. Filters included in SWTP expansion	\$7,820,000								\$7,820,000									
3	Add Streaming Current/Zeta Potentiometer for coagulant dosage control.	Adding equipment to monitor water quality and allow more accuracy in chemical dosing. Chemical dosing is a function of both water flow rate and water quality.	Improve the operational efficiencies		\$40,000				No longer applicable due to Purifics																		
4	Add online monitoring of pH (D3), Monochloramine, Total Cl2, NTU & Nitrate/Nitrite	Adding equipment to allow online analysis of water quantity and disinfectant concentrations	Improve the operational efficiencies		\$80,000				No longer applicable due to Purifics																		
5	Add online monitoring of pH (D2), Monochloramine, Total Cl2, Free Ammonia	Adding equipment to allow online analysis of water quantity and disinfectant concentrations	Ensures chemical dosing is adequate and prevents overdosing		\$75,000				No longer applicable due to Purifics																		
6	Add Inline Mixers at Clarifiers for Chlorine and Liquid Ammonia Sulphate	Plant does not meet current TAC Ch 290.42e7 regulations to flash mix Chloramines but did meet the regulations in place at the time of design & construction. These changes will be required with a plant expansion. An inline mixer would be added to fully disperse disinfecting chemicals.	Include with SWTP Expansion		\$20,000				No longer applicable due to Purifics																		
7	Change Filter Media from Powder Activated Carbon to Sand and Granular Activated Carbon	The current Powder Activated Carbon Filter Media is very messy to work with	Improve operations		\$200,000				No longer applicable due to Purifics																		
8	Add Pretreatment Basin - to add Chlorine and Aerate the Water	This will be required with a Plant Expansion to meet TAC Ch 290.42 regulations.	Improve the operational efficiencies		\$500,000				No longer applicable due to Purifics																		
9	Add equipment to mix water within the Water Storage Tanks	Pulsed air. Red Valve, Pipeflex, or SolarBee. Will help keep nitrification down when using chloramine. Could potentially remove this project.	Improve water quality	2030	\$350,000	\$350,000	\$370,000		Desired but not required for plant function (PUS 12/22)																	\$370,000	
10	Abandon existing Water Plant #2 Water Well and add New Water Well on SWTP site	Water well at WP#2 is not used due to taste & odor issues. A TV inspection shows the well casing is in bad condition. Recommend abandoning and plugging the well at WP#2 and drill new well at SWTP.	A second well is needed	2027	\$1,300,000-\$1,500,000	\$1,800,000-\$2,200,000	\$2,500,000	125-10043	Began preliminary layout of proposed well Q4 2023. B17 Funds Reallocated to purchase Purifics Filters. Plan to replace WP2, see Water Plant Tab.														\$2,500,000				
Surface Water Treatment Plant Projects Total							\$10,970,000					\$50,000	\$0	\$470,000		\$0	\$0	\$7,820,000	\$0	\$4,000,000	\$0	\$3,000,000	\$0	\$2,650,000	\$0	\$0	\$370,000
TOTAL INCLUDING INFLATION VALUES (5% per year from 2024-2026 and 3% per year from 2027-2030)												\$50,000	\$0	\$470,000	\$0	\$0	\$0	\$7,820,000	\$0	\$4,000,000	\$0	\$3,277,000	\$0	\$3,115,000	\$0	\$0	\$476,000

Newport MUD								Desired but not required for plant function																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																													</
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Newport MUD																			
Water Distribution System - Inspection, Evaluation and Rehabilitation																			
As of 8/1/24																			
						Bond Authorization Prior to 2020			Bond Funds from May 2020 Bond Election						Year Anticipated				
						Bond	Bond	Bond		Bond		Bond							
						Issue #4	Issue #5	Issue #6		Issue #7		Issue #8							
			Year	Pipe	Rehab	\$5.5M	\$4.225M	\$7.5M		\$20.84M		\$12.43M							
No.	Subdivision	Status (as of 8/1/24)	Platted	Material	Cost	2016	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030
1	Country Club Villas of Newport Section 1 & 2		1982		\$0														
2	Deerpointe Section 1		1978	AC	\$0														
3	Newport Country Club Estates Section 1		1979	AC	\$0														
4	Newport Country Club Golf Club		1972	AC	\$0														
5	Newport Court		2016	PVC	\$0														
6	Newport Section 1	\$600,000 of BI7 Funds Reallocated to SDH Utility Reloc	1972	AC	\$2,740,000							\$550,000				\$530,000		\$530,000	\$530,000
7	Newport Section 2		1972	AC	\$0														
8	Newport Section 3	Adjustment due to increased construction costs	1972	AC	\$1,590,000										\$480,000		\$510,000	\$600,000	
9	Newport Section 4	Adjustment due to increased construction costs	1972	AC	\$890,000														
10	Newport Section 4, Partial Replat 1		2016	PVC	\$0														
11	Newport Section 4, PR 4 (DH Builders)		2017	PVC	\$0														
12	Newport Section 5	Adjustment due to increased construction costs, Additional needs identified.	1972	AC	\$1,440,000										\$530,000	\$370,000	\$540,000		
13	Newport Section 6	Adjustment due to increased construction costs	1972	AC	\$940,000													\$550,000	\$390,000
14	Newport Section 6, Partial Replat 1		2019	PVC	\$0														
15	Newport Section 7		1972	AC	\$0														
16	Newport Sec 7, Partial Replat No. 1		2018	PVC	\$0														
17	Newport Sec 7, Partial Replat No. 3		2019	PVC	\$0														
18	Newport Sec 7, Partial Replat No. 4		2019	PVC	\$0														
19	Newport Sec 7, Partial Replat No. 5		2020	PVC	\$0														
20	Newport Section 8	Adjustment due to increased construction costs	1978	AC	\$600,000														
21	Newport Section 8, Partial Replat 1		2015	PVC	\$0														
22	Newport Section 8, Partial Replat 3		2018	PVC	\$0														
23	Newport Section 8, Partial Replat 4		2017	PVC	\$0														
24	Newport Section 9		2017	PVC	\$0														
25	Newport Section 10		1974	AC	\$0														
26	Newport Section 10, Partial Replat 1		2019	PVC	\$0														
27	Newport Section 11 (portion of Section 6 Res B)		2006 & 2010		\$0														
28	Newport Section 12 (Newport Villas)		2016	PVC	\$0														
29	Oaks at Newport Section 1		1981		\$0														
30	Patio Woods		1975	AC	\$0														
31	Seven Oaks North		2010	PVC	\$0														
32	Seven Oaks South		2014	PVC	\$0														
33	Union of Operating Engineers Training Fac.		2019	PVC	\$0														
34	Villas at Newport		2014	PVC	\$0														
35	Water Meter Replacement Program	Est. 20 year battery life, est. 2038	2018		\$1,500,000														
36	S. Diamondhead Utility Relocation (Water)	Construction Start 2023	2023							\$970,000									
37	Valve Survey and Replacement Program (Replace approximately 50 valves per year)	\$120,000 of BI7 Funds Reallocated to SDH Utility Reloc								\$0	\$0	\$0	\$0	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000	\$250,000
	Water Distribution Projects Total					\$0	\$0	\$0	\$0	\$970,000	\$0	\$550,000	\$0	\$250,000	\$1,260,000	\$1,150,000	\$1,300,000	\$1,930,000	\$1,170,000
	TOTAL INCLUDING INFLATION VALUES (5% per year from 2024-2026 and 3% per year from 2027-2030)					\$0	\$0	\$0	\$0	\$970,000	\$0	\$550,000	\$0	\$274,000	\$1,438,000	\$1,352,000	\$1,574,000	\$2,407,000	\$1,503,000

Newport MUD						*All TV Costs from BI 4-6*																	
Sanitary Sewer System - Inspection, Evaluation and Rehabilitation						Bond Authorization Prior to 2020			Bond Funds from May 2020 Bond Election						Year Anticipated								
As of 8/1/24						\$50,000 Bond Issue #4 \$5.5M			\$1,142,900 Bond Issue #5 \$4.225M			\$615,433 Bond Issue #6 \$7.5M			\$2,720,000 Bond Issue #7 \$20.84M			\$2,000,000 Bond Issue #8 \$12.43M					
																		Assuming 1 Line Rehab and 1 MH Rehab Project per Year					
No.	Subdivision	% CA 4s and 5s	Status (as of 8/1/24)		Platted	Pipe	Material	2016	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2030		
			Through Phase 3 Rehab	% Rehab in Ph. 4																			
1	Country Club Villas of Newport Section 1 & 2 Country Club Villas of Newport Section 1 & 2 MHs	20% to be rehabilitated	100% TV 100% TV	0.0%	1982	Truss & Conc				\$4,000											\$12,000		
2	Deerpointe Section 1 Deerpointe Section 1 MHs	40% to be rehabilitated	100% TV 100% TV	0.0%	1978	Truss & Conc				\$10,000											\$11,000		
3	Newport Country Club Estates Section 1 Newport Country Club Estates Section 1 MHs	50% to be rehabilitated	100% TV 100% TV	0.0%	1979	Truss				\$10,000											\$8,000		
4	Newport Country Club Golf Club Newport Country Club Golf Club MHs	50% to be rehabilitated	100% TV 100% TV	0.0%	1972	Concrete				\$10,000											\$5,000		
5	Newport Court (Defined Area)				2016	PVC																	
6	Newport Section 1 Newport Section 1 MHs	50% to be rehabilitated	100% TV; 8.2% rehabilitated 100% TV	7.7%	1972	Concrete		\$231,509 \$10,804	\$120,000			\$50,000		\$362,250 \$200,000		\$200,000 \$140,000		\$60,000 \$50,000	\$25,000		\$33,000		
7	Newport Section 2 Newport Section 2 MHs	50% to be rehabilitated	100% TV; 6.6% rehabilitated 100% TV	11.2%	1972	Truss & Conc		\$95,659	\$160,000			\$4,000		\$301,500 \$60,000		\$100,000 \$65,000			\$25,000	\$35,000	\$38,000		
8	Newport Section 3 Newport Section 3 MHs	60% to be rehabilitated	100% TV; 5.7% rehabilitated 100% TV	0.0%	1972	Truss & Conc		\$96,613	\$60,000			\$12,000		\$107,500				\$50,000	\$25,000				
9	Newport Section 4 Newport Section 4 MHs	40% to be rehabilitated	100% TV; 0.2% rehabilitated 100% TV	2.6%	1972	Concrete			\$70,000			\$4,000		\$103,750									
10	Newport Section 4, Partial Replat 1				2016	PVC										\$75,000			\$25,000	\$30,000	\$33,000		
11	Newport Section 4, PR 4 (DH Builders)				2017	PVC																	
12	Newport Section 5 Newport Section 5 MHs	60% to be rehabilitated	100% TV, 0% rehabilitated 100% TV	2.9%	1972	Concrete			\$40,000												\$40,000		
13	Newport Section 6 Newport Section 6 MHs	55% to be rehabilitated	100% TV; 30.6% rehabilitated 100% TV	14.9%	1972	Truss & Conc		\$266,461	\$80,669			\$400,000		\$297,500		\$350,000							
14	Newport Section 6, Partial Replat 1				2019	PVC								\$90,000		\$20,000		\$60,000 \$50,000	\$25,000				
15	Newport Section 7 Newport Section 7 MHs	30% to be rehabilitated	100% TV, 0% rehabilitated 100% TV	0.0%	1972	Truss			\$50,000											\$25,000	\$25,000		
16	Newport Sec 7, Partial Replat No. 1				2018	PVC																	
17	Newport Sec 7, Partial Replat No. 3				2019	PVC																	
18	Newport Sec 7, Partial Replat No. 4				2019	PVC																	
19	Newport Sec 7, Partial Replat No. 5				2020	PVC																	
20	Newport Section 8 Newport Section 8 MHs	30% to be rehabilitated	100% TV; 1.4% rehabilitated 100% TV	0.0%	1978	Truss		\$16,286 \$23,528	\$50,000										\$25,000	\$20,000	\$33,000		
21	Newport Section 8, Partial Replat 1				2015	PVC																	
22	Newport Section 8, Partial Replat 3				2018	PVC																	
23	Newport Section 8, Partial Replat 4				2017	PVC																	
24	Newport Section 9				2017	PVC																	
25	Newport Section 10 Newport Section 10 MHs	45% to be rehabilitated	100% TV; 27.5% rehabilitated 100% TV	1.7%	1974	Truss & Conc		\$189,729 \$49,563	\$50,000			\$280,000		\$427,500 \$50,000				\$50,000 \$25,000	\$25,000	\$20,000	\$21,000		
26	Newport Section 10, Partial Replat 1				2019	PVC																	
27	Newport Section 11 (portion of Section 6 Res B)				2006 & 2010																		
28	Newport Section 12 (Newport Villas)				2016	PVC																	
29	Oaks at Newport Section 1 Oaks at Newport Section 1 MHs	30% to be rehabilitated	100% TV; 12% rehabilitated 100% TV	0.0%	1981	Truss			\$10,000												\$11,000		
30	Patio Woods Patio Woods MHs	30% to be rehabilitated	100% TV, 0% rehabilitated 100% TV	0.0%	1975	Truss			\$10,000												\$5,000		
31	Seven Oaks North				2010	PVC																	
32	Seven Oaks South				2014	PVC																	
33	Union of Operating Engineers Training Fac.				2019	PVC																	
34	Villas at Newport				2014	PVC																	
35	S. Diamondhead Utility Relocation (Sanitary), \$1,070,000 of SS Rehab BI7 Funds Reallocated to SDH Utility Reloc											\$1,970,000											
36	Sanitary Sewer TV & Rehabilitation		83% TV (100% TV)		Lines (Sections Built Prior to 1990)			\$145,031	\$11,014								\$900,000	\$900,000	\$880,000	\$850,000	\$850,000		
	Sanitary Sewer Projects Total		80% TV (100% TV)		Manholes (Sections Built #			\$0	\$1,125,183	\$745,683	\$0	\$2,720,000	\$0	\$2,000,000	\$0	\$950,000	\$1,020,000	\$1,100,000	\$1,080,000	\$1,030,000	\$1,050,000		
	TOTAL INCLUDING INFLATION VALUES (5% per year from 2024-2026 and 3% per year from 2027-2030)							\$0	\$1,125,183	\$745,683	\$0	\$2,720,000	\$0	\$2,000,000	\$0	\$1,038,000	\$1,164,000	\$1,293,000	\$1,308,000	\$1,285,000	\$1,349,000		

[illegible]

Newport MUD																
Detention Ponds																
As of 8/1/24																
	<u>Detention Ponds</u>		Amount	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2023</u>	<u>2024</u>	<u>2025</u>		<u>2026</u>	<u>2027</u>	<u>2028</u>	<u>2029</u>	<u>2030</u>
1	Newport Court - Detention Pond															
2	Newport Section 7 - Detention Pond															
3	Newport Section 8 - Detention Pond															
4	Newport Section 9 - Detention Pond															
5	Newport Section 10, PR1 - Detention Pond															
6	<u>Seven Oaks Detention Pond</u>															
	Detention Pond Projects Total			\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
	Total Bond Issue Requirement (1)			\$0	\$0	\$0	\$0	\$0	\$0	\$0		\$0	\$0	\$0	\$0	\$0
	(1) Total Bond Issue Requirement = Construction Costs + Contingencies+ Engineering + Bond Issuance Costs															

Newport MUD															
Facilities															
As of 8/1/24		Bond													
		Issue #7													
	Cost	2020		2020	2021	2022	2023	2024	2025		2026	2027	2028	2029	2030
Admin Bldg	\$250,000	\$250,000													
Facilities Total		\$250,000		\$0	\$0	\$0	\$0	\$0	\$0						
Total Bond Issue Requirement (1)		\$388,235		\$0	\$0	\$0	\$0	\$0	\$0						
(1) Total Bond Issue Requirement = Construction Costs + Contingencies+ Engineering + Bond Issuance Costs															

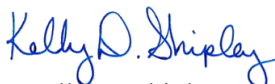
BOND ISSUE 6 - APPROVED vs ACTUAL								
Newport Municipal Utility District					Budget			49
Series 2020A, \$7,500,000					Est. Amount =	E	TCEQ Approved Funds	
As of 8/14/23					Bid Amount =	B		Expended
		LAN	Bid w/ CO =	C	District			Amount
Project	Status	Job No	Final Amount =	F	Amount	Contingency	Total	To Date
Developer Contribution Items					\$3,669,888	F	\$3,666,252	\$3,666,252 \$3,669,888
District Items								
1 Wastewater System Improvement Proj.								
1A WWTP Effluent & Storm Water Pump Station Imp. - New Platform 3 ft above 500 yr FP with New Motor Starters & VFD Controllers, Replace existing Pumps/Motors with 2 VFD Pumps/Motors, New duct bank	Completed 2/17/22, See Note 1	12158	\$665,583	F				\$665,583
1B Television and Manhole Inspections								
Deerpoinde Section 1 TV				F				\$0
Newport Country Club Estates Sec 1 TV				F				\$0
Newport Section 1 TV				F				\$0
Newport Section 2 TV				F				\$0
Newport Section 3 TV				F				\$0
Newport Section 4 TV				F				\$0
Newport Section 5 TV				F				\$0
Newport Section 6 TV				F				\$0
Newport Section 7 TV				F				\$0
Sanitary Sewers from Newport Pointe connection to Handspike Lift Station				F				\$0
1B Television and Manhole Insp Phase 2 Total	Comp 11/23/22	12261	\$563,592	F				\$563,592
1C Lift Station Rehab								
			\$110,000	E	-	-	-	\$0
1 Wastewater System Improvements Total					\$1,339,175		\$1,555,000	\$155,500 \$1,710,500 \$1,229,175
2 WWTP Improvement Projects								
	See Note 1	12158	\$154,000	F	\$140,000	\$14,000	\$154,000	\$154,000
3 Water System Improvement Projects								
3A SWTP Imp - Replace Hydro-tank, controls & compressor, \$163,500	BI 4 (2016A) Comp 11/19/20	12194	\$0	F	\$45,000	\$4,500	\$49,500	\$0
3B Elevated Storage Tank Recoating	Comp 8/20/20	12197	\$328,400	F	\$425,000	\$42,500	\$467,500	\$328,400
3C Water Plant 1 - New Isolation Valve			\$15,000	E	\$15,000	\$1,500	\$16,500	\$0
3 Water System Improvements Total					\$343,400		\$485,000	\$48,500 \$533,500 \$328,400
Construction Total - District Items					\$1,836,575		\$2,180,000	\$218,000 \$2,398,000 \$1,711,575
Engineering					\$479,600			\$479,600
Construction & Engineering Total - District Items					\$2,316,175			\$2,877,600
Construction Total - Developer & District Items					\$5,986,063			\$6,543,852
Non-Construction Items					\$643,540			\$757,872 \$643,540
Bond Discount					\$198,276			\$198,276 \$198,276
Bond Issue Total					\$6,827,879			\$7,500,000 \$841,816
Balance					\$672,121			
Note 1								
1A WWTP Effluent & Storm Water Pump Station Imp								
Bond Issue 6, WW System Improvements						\$605,075	\$60,508	\$665,583 \$665,583
Bond Issue 6, WWTP Improvements						\$140,000	\$14,000	\$154,000 \$154,000
Total					Comp 2/17/22	12158	\$819,583	F \$819,583 \$819,583
FEMA Reimbursement								\$800,853
District Share								\$18,730

APPROVED vs ACTUAL BOND ISSUE 7				Budget			
Newport Municipal Utility District				Est. Amount =	E	TCEQ Bond Issue 7 Funds	
Series 2021 - \$20,840,000				Bid Amount =	B		
As of 7/21/24				Bid w/ CO =	C	District	
		LAN		Final Amount =	F	Amount	Contingency
	120-12151-000-108	Status	Job No.				Total
Construction Costs						-	
A. Developer Contribution Items						\$2,336,030	\$0
Developer Contribution Items Total						\$2,336,030	\$0
B. District Items							
Surface Water Treatment Plant and Groundwater Plant Improvements							
Surface Water Treatment Plant Improvements							
1	Add Membrane Filters for 4.0 MGD	In Design See Note 2	12263			\$6,100,000	\$610,000
2	Add new Water Well @ SWTP site					\$1,300,000	\$130,000
Surface Water Plant Improvements Subtotal						\$7,400,000	\$740,000
Groundwater Plant Improvements							
1	Install Aeration Tank on Platform	PER	125-10035			\$200,000	\$20,000
2	Cap & Abandon existing Water Well @ WP 2					\$40,000	\$4,000
Groundwater Plant Improvements Subtotal						\$240,000	\$24,000
Surface Water Treatment Plant and Groundwater Plant Improvements Total						\$7,640,000	\$764,000
Water Distribution System Improvements							
1	Newport Section 1 Water System Rehab	See Note 1		\$470,000		\$470,000	\$47,000
2	Valve Survey & Replacements	See Note 1		\$250,000		\$250,000	\$25,000
3	Water Line Relocation S. Diamondhead Br. (1)	See Note 1	12255	\$275,000	E	\$250,000	\$25,000
Water Distribution System Improvements Total						\$970,000	\$97,000
Sanitary Sewer System Improvements							
Sanitary Sewer Collection System Improvements							
1	Newport Section 1 Rehab	See Note 1		\$1,070,000		\$1,070,000	\$107,000
2	Newport Section 2 Rehab (San. Swr Ph 3)	Sub. Comp.	12356	\$796,940	B	\$750,000	\$75,000
3	Sanitary Relocation S. Diamondhead Bridge (1)	See Note 1	12255	\$990,000	E	\$900,000	\$90,000
Sanitary Sewer Collection System Improvements Subtotal						\$2,720,000	\$272,000
Lift Stations & Force Main Improvements							
1	Compass Bank LS - Fence, hatch, lights	See Note 1		\$20,000		\$20,000	\$2,000
2	LS 1 - Helmsman MCC, Valves, Drive					\$80,000	\$8,000
3	LS 2 - Dunes Replace MCC					\$80,000	\$8,000
4	LS 4 - Flying Bridge Electrical, fence	See Note 1		\$90,000		\$90,000	\$9,000
5	LS 5 - Stem Way Replace MCC & Lighting					\$90,000	\$9,000
6	LS 6 - Handspike Replace MCC	Complete	Operator	\$31,185	F	\$80,000	\$8,000
Lift Stations & Force Mains Improvements Subtotal						\$440,000	\$44,000
Sanitary Sewer System Improvements Total						\$3,160,000	\$316,000
Wastewater Treatment Plant Improvements							
1	Remove all trees from Berm	PER Comp				\$85,000	\$8,500
2	Effluent & Storm Water Pump Sta. Imp, Ph 2						\$0
3	Replace Air Lift Pumps					\$500,000	\$50,000
Wastewater Treatment Plant Improvements Total						\$585,000	\$58,500
Administration Building						\$250,000	\$25,000
Construction Subtotal						\$12,605,000	\$1,260,500
Contingency (10%)						\$1,260,500	
Engineering						\$2,773,100	\$2,773,100
District Items Total						\$16,638,600	\$16,638,600
CONSTRUCTION COSTS TOTAL						\$18,974,630	\$18,974,630
Non-Construction Costs							
1	Legal Fee					\$526,000	
2	Financial Advisor Fee					\$416,800	

Newport Municipal Utility District				Est. Amount =	E	TCEQ Bond Issue 7 Funds		
Series 2021 - \$20,840,000				Bid Amount =	B			
As of 7/21/24				Bid w/ CO =	C	District		
		120-12151-000-108	Status	LAN	Job No.	Final Amount =	F	District
						Amount	Contingency	Total
	3	Developer Interest				\$151,647		
	4	Bond Discount (3% of BIR)				\$625,200		
	5	Bond Issuance Expenses				\$44,123		
	6	Bond Application Costs				\$40,000		
	7	Attorney General Fee (0.10% up to \$9,500)				\$9,500		
	8	TCEQ Review Fee (0.25% of BIR)				\$52,100		
TOTAL NON-CONSTRUCTION COSTS						\$1,865,370		
BOND ISSUE REQUIREMENTS						\$20,840,000		
Note 1								
<u>Water Line and Sanitary Relocation at S. Diamondhead</u>								
		Bond Issue 7, All Water Distribution System Improvements				\$970,000	\$97,000	\$1,067,000
		Bond Issue 7, Newport Section 1 Rehab				\$1,070,000	\$107,000	\$1,177,000
		Bond Issue 7, Sanitary Relocation S. Diamondhead Bridge				\$900,000	\$90,000	\$990,000
		Bond Issue 7, Compass Bank LS - Fence, hatch, lights				\$20,000	\$2,000	\$22,000
		Bond Issue 7, Flying Bridge Electrical, fence				\$90,000	\$9,000	\$99,000
		Bond Issue 7, LS 6 - Replace MCC (remaining budget)						\$56,815
		Budget Balance				-		
		Award 10/6/22	12255			\$3,731,442	B	\$3,411,815
		Operating Funds - Past FEMA Reimbursement						\$319,627
Note 2								
<u>Add Membrane Filters for 4.0 MGD</u>								
		Bond Issue 7, All Surface Water Treatment Plant Improvements				\$7,400,000	\$740,000	\$8,140,000
		Budget Balance				-		
		Award 9/15/22	12263			\$7,809,800	B	\$8,140,000

APPROVED vs ACTUAL BOND ISSUE 8				Budget				
Newport Municipal Utility District				Est. Amount =	E	TCEQ Bond Issue 8 Funds		
Series 2023 - \$12,430,000				Bid Amount =	B			
As of 4/1/2024				Bid w/ CO =	C	District		
	120-12151-000-118	Status	Job No.	Final Amount =	F	Amount	Contingency	Total
Construction Costs						-		
A.	Developer Constribution Items			\$2,375,538	F	\$2,378,894	\$0	\$2,378,894
Developer Contribution Items Total						\$2,378,894	\$0	\$2,378,894
B. District Items								
Surface Water Treatment Plant and Groundwater Plant Improvements								
	Surface Water Treatment Plant Improvements							
1	Add Membrane Filters for 4.0 MGD	In Design See Note 1	12263			\$4,000,000	\$400,000	\$4,400,000
	Surface Water Plant Improvements Subtotal					\$4,000,000	\$400,000	\$4,400,000
Water Distribution System Improvements								
1	Port O'Call 16" Transmission Line Rehab					\$550,000	\$55,000	\$605,000
	Water Distribution System Improvements Total					\$550,000	\$55,000	\$605,000
Sanitary Sewer System Improvements								
	Sanitary Sewer Collection System Improvements							
1	Sanitary Sewer Rehab					\$2,025,000	\$202,500	\$2,227,500
	Sanitary Sewer Ph. 4 Rehab	Construction	10037	\$901,921	B			
	Sanitary Sewer Ph. 5 MH Rehab	Design	125-10066	\$300,000	E			
	Sanitary Sewer Ph. 6 Rehab	Design	125-10065	\$823,000	E			
	Sanitary Sewer Collection System Improvements Subtotal					\$2,025,000	\$202,500	\$2,227,500
Contingency (10%)						\$657,500		\$657,500
Engineering						\$1,446,500		\$1,446,500
District Items Total						\$8,679,000		\$9,336,500
CONSTRUCTION COSTS TOTAL						\$11,057,894		\$11,715,394
Non-Construction Costs								
1	Legal Fee					\$315,750		
2	Financial Advisor Fee					\$248,600		
3	Developer Interest			\$305,446	F	\$299,332		
4	Bond Discount (3% of BIR)					\$372,900		
5	Bond Issuance Expenses					\$54,950		
6	Bond Application Costs					\$40,000		
7	Attorney General Fee (0.10% up to \$9,500)					\$9,500		
8	TCEQ Review Fee (0.25% of BIR)					\$31,075		
TOTAL NON-CONSTRUCTION COSTS						\$1,372,106		
BOND ISSUE REQUIREMENTS						\$12,430,000		
Note 1								
Add Membrane Filters for 4.0 MGD								
Bond Issue 7, All Surface Water Treatment Plant Improvements						\$7,400,000	\$740,000	\$8,140,000
Bond Issue 8, Add Membrane Filters for 4.0 MGD						\$4,000,000	\$400,000	\$4,400,000
			12263					\$12,540,000

ENGINEER'S SUPPLEMENTAL STATUS REPORT
Newport Municipal Utility District
May 15, 2025



Prepared by Kelly D. Shipley, P.E., #101273
 Lockwood, Andrews & Newnam, Inc., TBPELS Firm F-2614

A. Developer Projects

1. Newport Enclave – within the Defined Area 2 (Davidson Homes, LLC) – Clearing and Grubbing Ph2 – Bids were previously received on 9/12/2024, but developer put the project on hold. The developer is ready to proceed. The project was rebid and bids were received on 5/13/25.

ACTION ITEM – Review bids and award construction contract, pages 2-4.

G:\Office-Groups\LAN\Group25\12151 Newport\100 Engineering Reports 2025\2nd Quarter Meetings\20250515\Newport ER Supplement 20250515.docx

May 13, 2025

Newport Municipal Utility District
c/o Ms. Lori G. Aylett
Smith Murdaugh Little & Bonham, LLP
2727 Allen Parkway, Suite 1100
Houston, Texas 77019

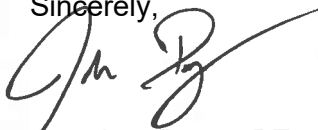
Re: Recommendation of Award
Construction of the Phase II Clearing and Grubbing
To Serve Enclave at Newport
Newport Municipal Utility District
City of Houston E.T.J., Harris County, Texas
LJA Job No. 3432-1101D (11.0)

Dear Directors:

On May 13, 2025, we received two (2) bids at our office for the referenced project. After review of the bid received, we recommend that the project be awarded to BSC Management, Ltd., for the Total Amount Bid of \$145,572.00 and 10/15 calendar days construction time.

Enclosed is a copy of the bid tabulation. Please call me at 713.380.4409 if you have any questions regarding the bid.

Sincerely,



Jonathan Perez, PE
Project Manager

JP/sky

Enclosure

Copy: Ms. Ashley Kanzler, Davidson Homes, LLC
Ms. Jordan C. Kirk, Davidson Homes, LLC
Ms. Kelly Shipley, PE, Lockwood, Andrews & Newnam, Inc.
Ms. Abigail Stanhouse, PE, Lockwood, Andrews & Newnam, Inc.
Mr. Brent Fleischer, PE, Lockwood, Andrews & Newnam, Inc.
TCEQ Regional Office (Houston)
Ms. Claudia De Los Santos, EIT, LJA Engineering, Inc.

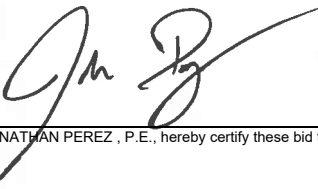
BID TABULATION FOR:

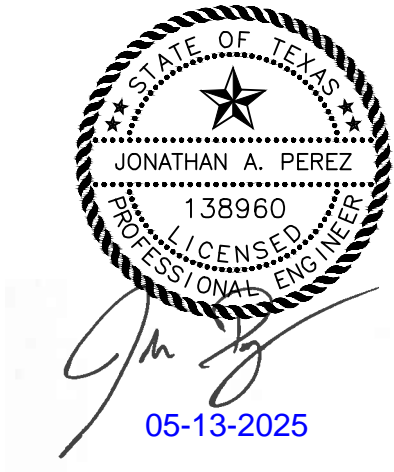
BID OPENING DATE:
BID OPENING LOCATION:
TABULATION BY:
TABULATION DATE:
LJA JOB NO.

CONSTRUCTION OF THE PHASE II CLEARING & GRUBBING
TO SERVE ENCLAVE AT NEWPORT
NEWPORT MUNICIPAL UTILITY DISTRICT
CITY OF HOUSTON, E.T.J., HARRIS COUNTY, TEXAS
MAY 13, 2025
LJA ENGINEERING, INC.
S. YOUNG
MAY 13, 2025
3432-1101D (9.2)

BIDDER'S NAME	TOTAL BID AMOUNT
1) BSC MANAGEMENT, LTD.	\$145,572.00
2) PLD CONSTRUCTION, LLC	\$157,368.00

CALENDAR DAYS - 10/15


I, JONATHAN PEREZ, P.E., hereby certify these bid tabulations to be true and correct.



BID TABULATION FOR:

BID OPENING DATE:
BID OPENING LOCATION:
TABULATION BY:
TABULATION DATE:
LJA JOB NO.

CONSTRUCTION OF THE PHASE II CLEARING & GRUBBING
 TO SERVE ENCLAVE AT NEWPORT
 NEWPORT MUNICIPAL UTILITY DISTRICT
 CITY OF HOUSTON, E.T.J., HARRIS COUNTY, TEXAS
 MAY 13, 2025
 LJA ENGINEERING, INC.
 S. YOUNG
 MAY 13, 2025
 3432-1101D (9.2)

			1) BSC MANAGEMENT, LTD.		2) PLD CONSTRUCTION, LLC		
ITEM	DESCRIPTION	UNIT	QTY	UNIT COST	TOTAL COST	UNIT COST	TOTAL COST
CLEARING AND GRUBBING ITEMS							
1.	CLEARING AND GRUBBING OF FILL AREA, COMPLETE IN PLACE	AC	9.25	\$4,250.00	\$39,312.50	\$8,000.00	\$74,000.00
2.	CLEARING AND GRUBBING OF THE STREET RIGHT-OF-WAY, COMPLETE IN PLACE	AC	3.19	\$4,250.00	\$13,557.50	\$8,000.00	\$25,520.00
3.	CLEARING AND GRUBBING OF UTILITY EASEMENTS, COMPLETE IN PLACE	AC	1.96	\$4,250.00	\$8,330.00	\$8,000.00	\$15,680.00
4.	CHIPPING, HAULING AND DISPOSAL OF CLEARED AND GRUBBED MATERIAL OFFSITE, COMPLETE IN PLACE	AC	14.4	\$4,250.00	\$61,200.00	\$1,450.00	\$20,880.00
SUBTOTAL CLEARING AND GRUBBING ITEMS					\$122,400.00		\$136,080.00
MISCELLANEOUS ITEMS							
1.	INSTALLATION AND MAINTENANCE OF STABILIZED CONSTRUCTION EXIT AS LOCATED ON PLANS INCLUDING REMOVAL UPON COMPLETION, ONLY AS DIRECTED BY THE ENGINEER, COMPLETE IN PLACE	EA	1	\$1,100.00	\$1,100.00	\$2,500.00	\$2,500.00
2.	INSTALLATION AND MAINTENANCE OF FILTER FABRIC FENCE (SILT BARRIER FENCING) INCLUDING REMOVAL UPON COMPLETION, ONLY AS DIRECTED BY THE ENGINEER, COMPLETE IN PLACE	LF	2,296	\$2.00	\$4,592.00	\$3.00	\$6,888.00
3.	INLET PROTECTION BARRIERS FOR EXISTING INLETS ONLY AS DIRECTED BY THE ENGINEER, COMPLETE IN PLACE	EA	2	\$15.00	\$30.00	\$150.00	\$300.00
4.	STORM WATER POLLUTION PREVENTION PLAN COMPLIANCE, ONLY AS DIRECTED BY THE ENGINEER, COMPLETE IN PLACE	LS	1	\$1,200.00	\$1,200.00	\$1,500.00	\$1,500.00
5.	REMOVE AND DISPOSE ALL EXISTING DEBRIS, CONCRETE, RCPS, AND ANY MISCELLANEOUS TRASH FROM THE PROPERTY USING 10 CY TRASH CONTAINER (PER THE DIRECTION OF THE ENGINEER), COMPLETE IN PLACE	EA	2	\$500.00	\$1,000.00	\$1,800.00	\$3,600.00
6.	CONTRACTOR TO INSTALL SWALES AND SITE DRAINAGE AS NECESSARY TO COMPLETE ROOT RAKING (AS DIRECTED PER ENGINEER), COMPLETE IN PLACE	LF	100	\$2.50	\$250.00	\$15.00	\$1,500.00
7.	CONSTRUCTION STAKING AS NEEDED TO COMPLETE PROJECT PER PLANS, OWNER ONLY PROVIDES LIMITED CONTROL STAKING, COMPLETE IN PLACE	LS	1	\$15,000.00	\$15,000.00	\$5,000.00	\$5,000.00
SUBTOTAL MISCELLANEOUS ITEMS					\$23,172.00		\$21,288.00
BID SUMMARY							
SUBTOTAL CLEARING AND GRUBBING ITEMS					\$122,400.00		\$136,080.00
SUBTOTAL MISCELLANEOUS ITEMS					\$23,172.00		\$21,288.00
TOTAL AMOUNT BID					\$145,572.00		\$157,368.00



Wire Inbox

Parity Calendar

Deal List

11:26:56 a.m. CDST

Upcoming Calendar

Overview

Compare

Summary

Bid Results

Newport MUD
\$16,890,000 Unlimited Tax Bonds, Series 2025

The following bids were submitted using **PARITY®** and displayed ranked by lowest NIC.
Click on the name of each bidder to see the respective bids.

Bid Award*	Bidder Name	NIC
<input type="checkbox"/>	HilltopSecurities	4.851621
<input type="checkbox"/>	Raymond James & Associates, Inc.	4.856831
<input type="checkbox"/>	SAMCO Capital Markets	4.862566
<input type="checkbox"/>	Robert W. Baird & Co., Inc.	4.894924
<input type="checkbox"/>	TD Securities	4.930945

*Awarding the Bonds to a specific bidder will provide you with the Reoffering Prices and Yields.

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Wire Inbox

Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel Print

HilltopSecurities - Dallas , TX's Bid



Newport MUD
\$16,890,000 Unlimited Tax Bonds, Series 2025

For the aggregate principal amount of \$16,890,000.00, we will pay you \$16,383,300.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
04/01/2027	100M	7.0000	3.4500	106.100	BAM
04/01/2028	135M	7.0000	3.5000	109.215	BAM
04/01/2029	135M	7.0000	3.5500	112.122	BAM
04/01/2030	135M	7.0000	3.6000	114.826	BAM
04/01/2031	135M	7.0000	3.6500	117.331	BAM
04/01/2032	135M	7.0000	3.7500	119.312	BAM
04/01/2033	135M	7.0000	3.8500	118.653	BAM
04/01/2034	135M	7.0000	4.0000	117.673	BAM
04/01/2035	135M	4.5000	4.1000	102.343	BAM
04/01/2036	135M	4.5000	4.2000	101.750	BAM
04/01/2037					
04/01/2038	270M	4.5000	4.4000	100.575	BAM
04/01/2039					
04/01/2040	385M	4.5000	4.6000	98.929	BAM
04/01/2041					
04/01/2042	800M	4.5000	4.6500	98.258	BAM
04/01/2043					
04/01/2044	1,000M	4.5000	4.7000	97.515	BAM
04/01/2045					
04/01/2046	1,000M	4.5000	4.7800	96.329	BAM
04/01/2047	2,000M	4.6250	4.8000	97.644	BAM
04/01/2048	2,100M	4.6250	4.8500	96.910	BAM
04/01/2049	3,905M	4.7500	4.8800	98.175	BAM
04/01/2050	4,115M	4.7500	4.9000	97.853	BAM

Total Interest Cost: \$16,733,502.50
 Discount: \$506,700.00
 Net Interest Cost: \$17,240,202.50
 NIC: 4.851621
 Total Insurance Premium: \$62,400.00
 Time Last Bid Received On:05/15/2025 11:14:05 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: HilltopSecurities, Dallas , TX
 Contact: Megan Sienty
 Title: Managing Director
 Telephone:214-953-4040
 Fax:



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Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel Print

Raymond James & Associates, Inc. - St. Petersburg , FL's Bid



Newport MUD
\$16,890,000 Unlimited Tax Bonds, Series 2025

For the aggregate principal amount of \$16,890,000.00, we will pay you \$16,383,300.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
04/01/2027	100M	6.0000	3.6000	104.115	BAM
04/01/2028	135M	6.0000	3.6000	106.307	BAM
04/01/2029	135M	6.0000	3.6500	108.239	BAM
04/01/2030	135M	6.0000	3.7000	110.002	BAM
04/01/2031	135M	6.0000	3.7500	111.604	BAM
04/01/2032	135M	6.0000	3.8000	113.049	BAM
04/01/2033	135M	4.0000	3.8500	100.884	BAM
04/01/2034	135M	4.0000	4.0000	100.000	BAM
04/01/2035	135M	4.0000	4.0500	99.594	BAM
04/01/2036	135M	4.1250	4.1500	99.779	BAM
04/01/2037	135M	4.1250	4.2000	99.303	BAM
04/01/2038	135M	4.2500	4.3000	99.506	BAM
04/01/2039	135M	4.2500	4.3500	98.965	BAM
04/01/2040	250M	4.3750	4.4000	99.724	BAM
04/01/2041	300M	4.5000	4.5000	100.000	BAM
04/01/2042	500M	4.5000	4.6000	98.832	BAM
04/01/2043	500M	4.5000	4.6500	98.191	BAM
04/01/2044	500M	4.6250	4.7000	99.064	BAM
04/01/2045	500M	4.6250	4.7500	98.401	BAM
04/01/2046	500M	4.6250	4.7700	98.094	BAM
04/01/2047	2,000M	4.7500	4.8000	99.322	BAM
04/01/2048	2,100M	4.7500	4.8300	98.894	BAM
04/01/2049	3,905M	4.7500	4.8700	98.313	BAM
04/01/2050	4,115M	4.7500	4.8900	97.994	BAM

Total Interest Cost: \$16,752,016.81
 Discount: \$506,700.00
 Net Interest Cost: \$17,258,716.81
 NIC: 4.856831
 Total Insurance Premium: \$62,400.00
 Time Last Bid Received On:05/15/2025 11:13:53 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Raymond James & Associates, Inc., St. Petersburg , FL
 Contact: Robbie Specter
 Title: Managing Director
 Telephone:727-567-1293
 Fax:



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SAMCO Capital Markets - Dallas , TX's Bid



**Newport MUD
\$16,890,000 Unlimited Tax Bonds, Series 2025**

For the aggregate principal amount of \$16,890,000.00, we will pay you \$16,383,501.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
04/01/2027	100M	6.5000	3.4000	105.329	BAM
04/01/2028	135M	6.5000	3.4500	108.037	BAM
04/01/2029	135M	6.5000	3.5000	110.552	BAM
04/01/2030	135M	6.5000	3.5500	112.880	BAM
04/01/2031	135M	6.5000	3.6000	115.025	BAM
04/01/2032	135M	6.5000	3.7000	116.666	BAM
04/01/2033	135M	5.6250	3.8000	110.824	BAM
04/01/2034	135M	4.0000	4.0000	100.000	BAM
04/01/2035	135M	4.0000	4.1000	99.195	BAM
04/01/2036	135M	4.0000	4.2000	98.274	BAM
04/01/2037	135M	4.1250	4.3000	98.389	BAM
04/01/2038	135M	4.2500	4.4000	98.539	BAM
04/01/2039	135M	4.2500	4.5000	97.446	BAM
04/01/2040	250M	4.3750	4.5500	98.125	BAM
04/01/2041	300M	4.5000	4.6000	98.880	BAM
04/01/2042	500M	4.5000	4.6500	98.258	BAM
04/01/2043	500M	4.5000	4.7000	97.600	BAM
04/01/2044	500M	4.5000	4.7400	97.030	BAM
04/01/2045	500M	4.6250	4.7800	98.023	BAM
04/01/2046	500M	4.6250	4.8100	97.578	BAM
04/01/2047	2,000M	4.7500	4.8300	98.922	BAM
04/01/2048	2,100M	4.7500	4.8500	98.623	BAM
04/01/2049	3,905M	4.7500	4.8700	98.313	BAM
04/01/2050	4,115M	4.7500	4.8900	97.994	BAM

Total Interest Cost: \$16,772,596.94
 Discount: \$506,498.90
 Net Interest Cost: \$17,279,095.84
 NIC: 4.862566
 Total Insurance Premium: \$62,400.00
 Time Last Bid Received On:05/15/2025 11:05:30 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: SAMCO Capital Markets, Dallas , TX
 Contact: Reid Patten
 Title:
 Telephone:214-765-1452
 Fax:



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Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel Print

Robert W. Baird & Co., Inc. - Milwaukee , WI's Bid



Newport MUD
\$16,890,000 Unlimited Tax Bonds, Series 2025

For the aggregate principal amount of \$16,890,000.00, we will pay you \$16,383,300.00, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
04/01/2027	100M	6.8750	3.5000	105.796	BAM
04/01/2028	135M	6.8750	3.5500	108.747	BAM
04/01/2029	135M	6.8750	3.6000	111.495	BAM
04/01/2030	135M	6.8750	3.6500	114.045	BAM
04/01/2031	135M	6.8750	3.7000	116.401	BAM
04/01/2032	135M	6.8750	3.7500	118.569	BAM
04/01/2033	135M	6.8750	3.8000	118.241	BAM
04/01/2034	135M	6.8750	3.8500	117.913	BAM
04/01/2035	135M	4.3750	4.0000	102.204	BAM
04/01/2036	135M	4.3750	4.1000	101.609	BAM
04/01/2037	135M	4.3750	4.2000	101.018	BAM
04/01/2038	135M	4.3750	4.3000	100.431	BAM
04/01/2039	135M	4.3750	4.4000	99.737	BAM
04/01/2040	250M	4.3750	4.4700	98.974	BAM
04/01/2041	300M	4.5000	4.5200	99.769	BAM
04/01/2042	500M	4.5000	4.5700	99.179	BAM
04/01/2043	500M	4.6250	4.6250	100.000	BAM
04/01/2044	500M	4.6250	4.6800	99.311	BAM
04/01/2045	500M	4.6250	4.7300	98.653	BAM
04/01/2046	500M	4.7500	4.7800	99.600	BAM
04/01/2047	2,000M	4.7500	4.8300	98.922	BAM
04/01/2048	2,100M	4.7500	4.8700	98.352	BAM
04/01/2049	3,905M	4.7500	4.9000	97.899	BAM
04/01/2050	4,115M	4.7500	4.9300	97.433	BAM

Total Interest Cost: \$16,887,380.69
 Discount: \$506,700.00
 Net Interest Cost: \$17,394,080.69
 NIC: 4.894924
 Total Insurance Premium: \$62,400.00
 Time Last Bid Received On:05/15/2025 11:14:12 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: Robert W. Baird & Co., Inc., Milwaukee , WI
 Contact: Peter Anderson
 Title:
 Telephone:414-765-7331
 Fax:



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Parity Calendar

Deal List

Upcoming Calendar Overview Result Excel Print

TD Securities - New York , NY's Bid



Newport MUD \$16,890,000 Unlimited Tax Bonds, Series 2025

For the aggregate principal amount of \$16,890,000.00, we will pay you \$16,383,896.10, plus accrued interest from the date of issue to the date of delivery. The Bonds are to bear interest at the following rate(s):

Maturity Date	Amount \$	Coupon %	Yield %	Dollar Price	Bond Insurance
04/01/2027	100M	4.0000	3.2900	101.219	BAM
04/01/2028	135M	4.0000	3.3100	101.819	BAM
04/01/2029	135M	4.0000	3.3700	102.219	BAM
04/01/2030	135M	4.0000	3.4200	102.537	BAM
04/01/2031	135M	4.0000	3.4700	102.753	BAM
04/01/2032	135M	4.0000	3.6000	102.385	BAM
04/01/2033	135M	4.0000	3.7800	101.301	BAM
04/01/2034	135M	4.0000	3.8900	100.646	BAM
04/01/2035	135M	4.0000	4.0100	99.914	BAM
04/01/2036	135M	4.0000	4.1500	98.701	BAM
04/01/2037	135M	4.1250	4.2600	98.753	BAM
04/01/2038	135M	4.2500	4.3500	99.021	BAM
04/01/2039	135M	4.2500	4.4300	98.151	BAM
04/01/2040	250M	4.3750	4.5300	98.336	BAM
04/01/2041	300M	4.3750	4.6200	97.269	BAM
04/01/2042	500M	4.5000	4.7300	97.349	BAM
04/01/2043	500M	4.6250	4.8100	97.798	BAM
04/01/2044	500M	4.6250	4.8500	97.239	BAM
04/01/2045	500M	4.7500	4.9100	97.982	BAM
04/01/2046	500M	4.7500	4.9400	97.541	BAM
04/01/2047	2,000M	4.7500	4.9600	97.214	BAM
04/01/2048	2,100M	4.8750	5.0000	98.303	BAM
04/01/2049	3,905M	4.8750	5.0200	97.992	BAM
04/01/2050	4,115M	4.8750	5.0300	97.810	BAM

Total Interest Cost: \$17,015,974.93
Discount: \$506,103.90
Net Interest Cost: \$17,522,078.83
NIC: 4.930945
Total Insurance Premium: \$62,400.00
Time Last Bid Received On:05/15/2025 11:06:08 CDST

This proposal is made subject to all of the terms and conditions of the Official Bid Form, the Official Notice of Sale, and the Preliminary Official Statement, all of which are made a part hereof.

Bidder: TD Securities, New York , NY
Contact: Jake Frackowiak
Title:
Telephone:212-827-7171
Fax:



Newport Municipal Utility District

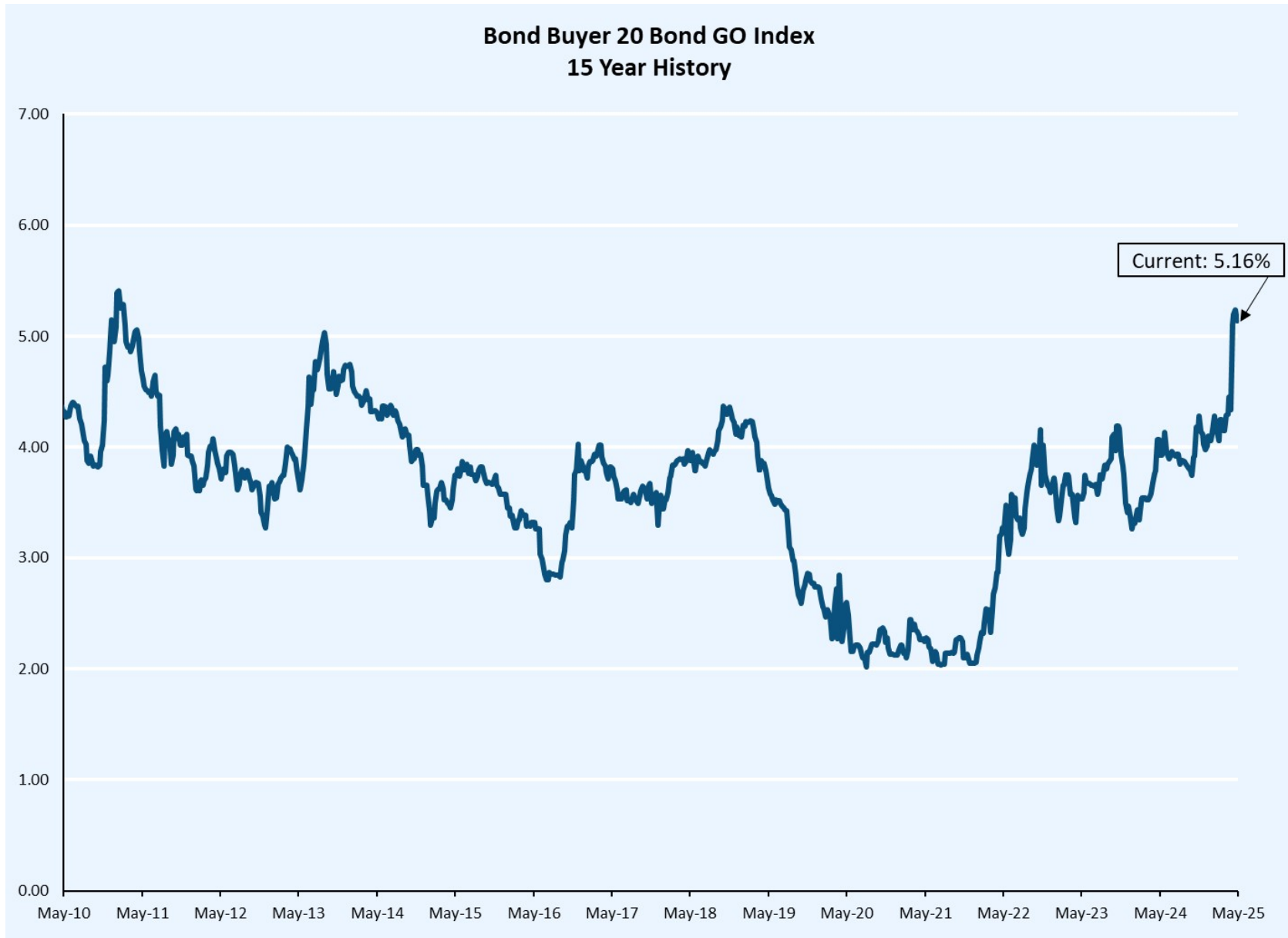
Unlimited Tax Bonds, Series 2025 – Pricing Book

May 15, 2025

Financing Summary

Newport Municipal Utility District Unlimited Tax Bonds, Series 2025	
Par Amount	\$16,890,000
Sale Date	May 15, 2025
Net Interest Cost (%)	4.851621%
Underwriter	Hilltop Securities
No. of Bidders	5
Underlying Rating	A
Bank Qualified	No
Insured Rating/Insurer/Premium (\$)	AA/BAM/\$62,400
Final Maturity	April 1, 2050
Delivery Date	June 17, 2025

Bond Buyer 20-Bond GO Index



Source: The Municipal Advisory Council of Texas

Recent MUD Transactions

- There were 11 competitive “A” Rated New Money MUD transactions with par amounts ranging from \$1.675MM to \$16.030MM since the week of March 17th.
- The underwriters elected to purchase bond insurance for all of the transactions, resulting in NICs ranging from 3.7658% to 4.5751%.
- Each of the transactions received at least 4 bids.

Sale Date	Net Interest Cost	Issuer	Par Amount	Series	Underlying Rating	Insured Rating	Bank Qualified	Final Maturity	Winning Bidder	No. of Bids
4/22/2025	4.1778%	Fort Bend County MUD No. 81	\$ 5,140,000	Unlimited Tax Bonds, Series 2025	A+	AA	BQ	2047	The Baker Group	7
4/16/2025	4.5751%	Fort Bend County MUD No. 143	8,545,000	Unlimited Tax Bonds, Series 2025	A3	AA	Non-BQ	2047	Crews & Associates	6
4/14/2025	4.2832%	Harris County MUD No. 419	2,955,000	Unlimited Tax Road Bonds, Series 2025	A2	AA	BQ	2045	The Baker Group	7
4/1/2025	4.1017%	Crosby MUD	10,000,000	Unlimited Tax Bonds, Series 2025	A	AA	Non-BQ	2044	Robert W. Baird & Co.	4
3/26/2025	4.4275%	Sienna Parks & Levee Improvement District	16,030,000	Unlimited Tax Park Bonds, Series 2025	Aa3	AA/A1	Non-BQ	2049	Raymond James & Associates	4
3/25/2025	4.3809%	Fort Bend County MUD No. 30	6,300,000	Unlimited Tax Bonds, Series 2025	A+/A2	AA	BQ	2051	Robert W. Baird & Co.	6
3/24/2025	3.8419%	Fort Bend County MUD No. 151	4,155,000	Unlimited Tax Park Bonds, Series 2025A	A1	AA	BQ	2039	The Baker Group	8
3/24/2025	3.9276%	Fort Bend County MUD No. 151	1,675,000	Unlimited Tax Bonds, Series 2025	A1	AA/A1	BQ	2039	Robert W. Baird & Co.	7
3/20/2025	4.4945%	Harris-Brazoria Counties MUD No. 509	8,660,000	Unlimited Tax Bonds, Series 2025	A3	AA/A1	BQ	2046	Hilltop Securities	4
3/19/2025	3.7658%	Harris County MUD No. 24	6,525,000	Unlimited Tax Bonds, Series 2025	A1	AA/A1	BQ	2036	SAMCO Capital Markets	5
3/19/2025	4.3708%	Louetta Road UD	2,900,000	Unlimited Tax Bonds, Series 2025	A-	AA	BQ	2050	SAMCO Capital Markets	6

History of District's Transactions (New Money)

- The District has sold 9 series of New Money Unlimited Tax Bonds.

Sale Date	Net Interest Cost	Par Amount	Series	Underlying Rating	Insured Rating	Bank Qualified	Last Maturity	Winning Bidder	No. of Bidders
8/17/2023	4.5225%	\$ 12,430,000	Unlimited Tax Bonds, Series 2023	A	AA	Non-BQ	2048	TD Securities	5
7/15/2021	2.2065%	20,840,000	Unlimited Tax Bonds, Series 2021	A	AA	Non-BQ	2046	BofA Securities	4
12/4/2019	2.7624%	7,500,000	Unlimited Tax Bonds, Series 2020A	A	AA	Non-BQ	2043	BOK Financial	7
12/4/2019	2.7859%	1,410,000	Unlimited Tax Park Bonds, Series 2020B	A	AA	Non-BQ	2042	BOK Financial	8
7/19/2018	3.5097%	4,225,000	Unlimited Tax Bonds, Series 2018	A	AA	BQ	2041	Raymond James	7
8/25/2016	2.5707%	5,500,000	Unlimited Tax Bonds, Series 2016A	A	WR	BQ	2039	Raymond James	8
7/22/2009	4.6374%	3,590,000	Unlimited Tax Bonds, Series 2009	A-	AA	BQ	2029	Wachovia Securities LLC	*
11/12/2008	5.8125%	4,685,000	Unlimited Tax Bonds, Series 2008	BBB	AA	BQ	2029	First Southwest Company	*
7/20/2005	4.2548%	6,540,000	WW&SS Comb. U/L Tax & Rev. Bonds, Series 2005	BBB-	Baa2	BQ	2025	First Southwest Company	*

*Information not available

History of District's Transactions (Refunding)

- The District has sold 5 series of Unlimited Tax Refunding Bonds.

Sale Date	Net Interest Cost	Par Amount	Series	Underlying Rating	Insured Rating	Bank Qualified	Last Maturity	Underwriter
3/20/2019	1.8308%	\$ 2,720,000	Unlimited Tax Refunding Bonds, Series 2019	A	AA	Non-BQ	2029	SAMCO Capital Markets
3/15/2016	2.2276%	3,535,000	WW&SS Comb U/L Tax & Rev Ref Bonds, Series 2016	A	AA/AA+	BQ	2029	RBC Capital Markets
1/29/2013	*	5,295,000	WW&SS Comb U/L Tax & Rev Ref Bonds, Series 2013	A	N/A	BQ	2025	Southwest Securities
3/1/2010	*	2,625,000	WW&SS Comb U/L Tax & Rev Ref Bonds, Series 2010	A-	N/A	BQ	2015	SAMCO Capital Markets
6/20/2021	*	6,510,000	WW&SS Comb U/L Tax & Rev Ref Bonds, Series 2001	NR	AA	BQ	2014	Stifel, Nicolaus & Co.

*Information not available

Major Financing Considerations

Rating: A

Bond Insurance: Bidder's Option – Qualified by AG and BAM.

Sale Method: Competitive sale required by law.

Bid Solicitation: Posted on MuniHub, Texas MAC, Bloomberg, advertised in local newspaper and contacted list of potential bidders.

Bank Qualified: No

Call Feature: 4/1/2032

Bid Parameters:

- “All or None” basis at a price not less than 97% of the par value.
- Each interest rate bid must be a multiple of 1/8 of 1% or 1/20 of 1% with the NIC not to exceed 7.24%.
- The highest interest rate may not exceed the lowest interest rate by more than 2.50% in rate in the years 2035 (base year) through 2050.
- No bid that generates a cash premium greater than \$5,000 will be considered.

Amortization: 25 years

Research Update:

Newport Municipal Utility District, TX's Series 2025 Unlimited-Tax Bonds Assigned 'A' Rating; Outlook Stable

May 1, 2025

Overview

- S&P Global Ratings assigned its 'A' long-term rating to Newport Municipal Utility District (MUD), Texas's \$16.89 million series 2025 unlimited-tax bonds.
- At the same time, S&P Global Ratings affirmed its 'A' underlying rating and long-term rating on the district's general obligation (GO) debt outstanding.
- The outlook is stable.

Rationale

Security

Revenue from an unlimited ad valorem tax levied on all taxable property within the district secures the bonds and its GO debt outstanding. Bond proceeds will fund water, sewer, drainage facilities, and improvement projects within the district.

Newport MUD's series 2016 unlimited-tax and revenue refunding bonds are additionally secured by a pledge of the net revenues of the district's waterworks and sewer system. The rating on these bonds reflects the district's unlimited ad valorem tax pledge as we do not have sufficient information to rate the revenue pledge.

Credit highlights

The rating reflects our view of the district's sizable and growing tax base, with maintenance of very strong reserves, yet offset by an elevated debt burden.

Newport MUD is a primarily residential district located 23 miles northeast of downtown Houston. Its favorable location will likely result in continued assessed value (AV) growth, which has risen by an aggregate of 38% in the past four years due to residential, industrial, and commercial development, as well as the appreciation of existing properties. Given the ongoing

Primary contact

Melissa Banuelos
 Dallas
 1-214-871-1403
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 Dallas
 1-214-468-3497
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 @spglobal.com

growth and water rate increases in previous years, the district continues to operate with sizable surpluses, allowing it to continue to build its very strong available reserves. The general fund's primary operating revenues in fiscal 2024 were property taxes (31%), wastewater service fees (26%), and water service fees (22%). We understand there are no plans to spend down current reserves, and the district has budgeted for a surplus in fiscal 2025; therefore, we expect the MUD will maintain its very strong general fund reserves during our two-year outlook period.

After this bonds issuance, the district will have \$120.89 million of authorized-but-unissued unlimited-tax bonds remaining. In addition, the district has \$46.5 million of authorized debt in its Defined Area No. 1 and \$55 million for its Defined Area No. 2. However, these areas each represent less than 200 acres within the district and any debt issued for these areas would be supported by a separate unlimited tax specific to the defined areas. The district's debt burden is high, in our view, and the district plans to issue the additional remaining authorized but unissued debt in the near term, we expect the MUD's debt profile will remain elevated and higher than that of many similarly rated peers. Near-term debt includes the potential for issuances in fiscal years 2026 and 2027, of approximately \$14.80 million and \$41.85 million, respectively.

The rating also reflects our opinion of Newport MUD's:

- Large and mature tax base, with participation in and access to the deep and diverse economy of the Houston metropolitan statistical area;
- Very strong general fund reserves that we expect the district will sustain given a target to maintain reserves at a minimum of one-years' operating expenses;
- Good debt service fund, with revenue-raising flexibility given its low direct tax rate; and
- High overall net debt burden with additional debt plans, but that is expected to remain stable due to continued tax base growth.

Environmental, social, and governance

We believe the district is exposed to elevated physical risks from severe weather events, particularly hurricanes and flooding, which could lead to infrastructure and tax base damage given Newport MUD's proximity to the coast. However, the district maintains very strong reserves, providing a significant cushion to address unexpected expenditures or revenue declines. We view social and governance factors as neutral in our credit analysis.

Outlook

The stable outlook reflects our opinion that the district will likely maintain its very strong reserves, and that its debt burden will not materially increase despite near-term debt plans, due to expectations for continued AV growth.

Downside scenario

We could lower the rating if available reserves weaken materially or if overall net debt increases to a level we believe is no longer offset by the district's other credit metrics.

Upside scenario

Assuming all other rating factors remain stable or improve, we could raise the rating if Newport MUD's debt metrics decline to levels more in line with those of higher-rated peers.

Newport Municipal Utility District, Texas--key credit metrics

	Characterization	Most recent	Historical information		
			2024	2023	2022
Economic indicators					
AV (\$000)		1,104,428	1,053,541	936,897	800,645
Top 10 taxpayers as % of taxable value	Very diverse	3.0	3.1	3.8	4.4
Status of development (%) (infrastructure)	Mature	93.5		89.4	90.1
Financial indicators					
Available general fund balance (\$000)			21,173	18,008	14,382
Operating expenditures (\$000)			8,297	7,348	6,364
Available reserves as % of operating expenditures	Very strong		255.2	245.1	226.0
Debt service fund balance as a % of MADS	Good	71.6	64.1	58.5	67.9
Direct property tax rate (\$ per \$100 of AV)	Low	0.62	0.60	0.60	0.62
Total property tax rate (\$ per \$100 of AV)	Very low	2.55	2.63	2.63	-
Debt and long-term liabilities					
Overall net debt as % of market value	High	12.0	11.5	13.4	11.3

AV--Assessed value. MADS--Maximum annual debt service. MADS year: 2026.

Ratings List

New Issue Ratings

US\$16.89 mil unlt'd tax bnds ser 2025 dtd 06/01/2025 due 04/01/2050

Long Term Rating A/Stable

Ratings Affirmed

Local Government

Newport Mun Util Dist, TX Unlimited Tax General Obligation A/Stable

Newport Mun Util Dist, TX Unlimited Tax General Obligation and Water and Sewer System A/Stable

The ratings appearing below the new issues represent an aggregation of debt issues (ASID) associated with related maturities. The maturities similarly reflect our opinion about the creditworthiness of the U.S. Public Finance obligor's legal pledge for payment of the financial obligation. Nevertheless, these maturities may have different credit ratings than the rating presented next to the ASID depending on whether or not additional legal pledge(s) support the specific maturity's payment obligation, such as credit enhancement, as a result of defeasance, or other factors.

Certain terms used in this report, particularly certain adjectives used to express our view on rating relevant factors, have specific meanings ascribed to them in our criteria, and should therefore be read in conjunction with such criteria. Please see Ratings Criteria at <https://disclosure.spglobal.com/ratings/en/regulatory/ratings-criteria> for further information. A description of each of S&P Global Ratings' rating categories is contained in "S&P Global Ratings Definitions" at <https://disclosure.spglobal.com/ratings/en/regulatory/article/-/view/sourceId/504352>. Complete ratings information is available to RatingsDirect subscribers at www.capitaliq.com. All ratings referenced herein can be found on S&P Global Ratings' public website at www.spglobal.com/ratings.

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NEWPORT MUNICIPAL UTILITY DISTRICT

Order Awarding Sale of Bonds

The Board of Directors (the “Board”) of Newport Municipal Utility District (the “District”) met at the District’s regular meeting place at a regular meeting held on May 15, 2025, with a quorum of Directors present as follows:

Margarette Chasteen, President
DeLonne L. Johnson, Vice President
Deborah Florus, Secretary
Earl B. Boykin, Assistant Secretary
R. Gary Hasse, Director

and the following were absent:

None

when the following business was transacted:

The order set out below was introduced for consideration of the Board. It was then duly moved and seconded that said order be adopted; and, after due discussion, said motion carried by the following vote:

Ayes: All directors shown present.

Noes: None.

The order thus adopted is as follows:

Be it ordered by the board of directors of Newport Municipal Utility District that to enable the District to proceed with its improvement program for the purpose of purchasing, constructing, acquiring, owning, maintaining, operating, repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District, and a drainage system for the drainage of lands within the District, pursuant to the bid of

_____ (the “Purchaser”), which bid was accepted by said Board after publication of the Official Notice of Sale of District’s bonds and after the taking of public bids therefor, and which bid contained the best terms and the best possible price for said bonds, that there be sold to Purchaser for _____% of par, or \$_____ (yielding a net effective interest rate of _____% per annum), the following described bonds (the “Bonds”):

\$16,890,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2025, dated June 1, 2025, ordered to be issued by a bond order adopted on May 15, 2025, bearing interest as provided in said bond order which is payable on April 1, 2026, and semiannually thereafter on October 1 and April 1 of each year until the Bonds are paid, being the third series of bonds authorized at an election held on November 3, 2020.

At the request of the Purchaser, the Initial Bond shall be registered in the name of CEDE & CO.

The Bonds shall be delivered to the Purchaser upon the payment of said purchase price, subject to the unqualified approving opinion of the Attorney General of Texas and the unqualified approving opinion of Smith, Murdaugh, Little & Bonham, L.L.P., Houston, Texas.

Delivery is to be made directly to said Purchaser at a bank agreeable to both District and Purchaser.

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Passed and adopted, this May 15, 2025.

MARGARETTE CHASTEEN

President

ATTEST:

DEBORAH FLORUS

Secretary



I, the undersigned Secretary of the board of directors of Newport Municipal Utility District, hereby certify that the foregoing is true and correct copy of the order dated May 15, 2025, by the board of directors of the District awarding the sale of the District's \$16,890,000 Series 2025 Bonds, and of the minute entry made at said Board's regular meeting on the date showing the adoption of said order, as said order and minutes appear of record in the official minute book of the Board, on file in the District's office.

I further certify that said meeting was open to the public and that notice thereof was posted in compliance with the provisions of Tex. Gov't. Code Ann. §551.001 et seq.

Witness my hand and the seal of the District, this May 15, 2025.

Secretary



NEWPORT MUNICIPAL UTILITY DISTRICT

Bond Order

The Board of Directors (the “Board”) of Newport Municipal Utility District (the “District”) met at its regular meeting place on May 15, 2025, with the following Directors present:

Margarette Chasteen, President
DeLonne L. Johnson, Vice President
Deborah L. Florus, Secretary
Earl B. Boykin, Assistant Secretary
R. Gary Hasse, Director

and the following directors were absent:

None

when the following business was transacted:

The order set out below (the “Bond Order”) was introduced for consideration of the Board. It was then moved and seconded that said order be adopted; and, after due discussion, said motion carried by the following vote:

Ayes: All directors present

Noes: None

The order thus adopted is as follows:

ORDER AUTHORIZING ISSUANCE OF \$16,890,000, NEWPORT MUNICIPAL UTILITY DISTRICT UNLIMITED TAX BONDS, SERIES 2025; PRESCRIBING THE TERMS, PROVISIONS, AND FORM THEREOF; PROVIDING FOR THE PAYMENT THEREOF AND INTEREST THEREON; AWARDING THE SALE OF THE BONDS; APPOINTING PAYING AGENT/REGISTRAR; AND MAKING OTHER PROVISIONS REGARDING SUCH BONDS AND MATTERS INCIDENT THERETO.

BE IT ORDERED BY THE BOARD OF DIRECTORS OF NEWPORT MUNICIPAL UTILITY DISTRICT:

ARTICLE I

FINDINGS AND DETERMINATIONS

Section 1.1: Findings and Determinations. It is hereby officially found and determined that:

(a) Newport Municipal Utility District (the “District”), acting by and through its Board of Directors (“Board”), is authorized pursuant to and in accordance with the provisions of Article XVI, Section 59 of the Texas Constitution and the laws of the State of Texas, and Chapters 49 and 54 of the Texas Water Code, as amended, and as authorized at an election held for that purpose on November 3, 2020, to issue its 2025 series of \$16,890,000 of bonds, being the third series of bonds authorized at said 2020 election, for the purposes of purchasing, constructing, acquiring, owning, operating, maintaining, repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District, and a drainage system for the drainage of lands within the District, and to pay all of the related engineering, legal and financial advisory fees in connection therewith, and to pay costs of issuance of the Bonds, and to provide for the payment of principal of and interest on such bonds by the levy and collection of a sufficient ad valorem tax upon all taxable property within the District as authorized by the Constitution and laws of the State of Texas.

(b) The Board has determined that it is in the best interests of the District to issue the Bonds for the purposes of purchasing, constructing, acquiring, owning, operating, maintaining repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District and a drainage system for the drainage of lands within the District, and to pay costs of issuance of the Bonds, and to provide for the payment of principal of and interest on such Bonds by the levy and collection of a sufficient ad valorem tax upon all taxable property within the District as authorized by the Constitution and laws of the State of Texas.

(c) There are presently the following outstanding and unpaid bonds of the District:

\$1,585,000 bonds of the \$3,535,000 Newport Municipal Utility District Waterworks and Sewer System Combination Unlimited Tax and Revenue Refunding Bonds, Series 2016 (\$1,950,000 of such bonds having heretofore matured or been paid);

\$5,500,000 bonds of the \$5,500,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2016A (none of such bonds having heretofore matured or been paid);

\$4,225,000 bonds of the \$4,225,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2018 (none of such bonds having heretofore matured or been paid);

\$1,245,000 bonds of the \$2,720,000 Newport Municipal Utility District Unlimited Tax Refunding Bonds, Series 2019 (\$1,475,000 of such bonds having heretofore matured or been paid);

\$7,500,000 bonds of the \$7,500,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2020A (none of such bonds having heretofore matured or been paid);

\$1,410,000 bonds of the \$1,410,000 Newport Municipal Utility District Unlimited Tax Park Bonds, Series 2020B (none of such bonds having heretofore matured or been paid);

\$20,840,000 bonds of the \$20,840,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2021 (none of such bonds having heretofore matured or been paid);

\$12,430,000 bonds of the \$12,430,000 Newport Municipal Utility District Unlimited Tax Bonds, Series 2023 (none of such bonds having heretofore matured or been paid); and

\$3,500,000 bonds of the \$3,500,000 Newport Municipal Utility District Defined Area No. 1 Unlimited Tax Bonds, Series 2024 (none of such bonds having heretofore matured or been paid)

ARTICLE II

DEFINITIONS AND INTERPRETATIONS

Section 2.1: Definitions. As used herein, the following terms shall have the meanings specified, unless the context clearly requires otherwise:

“Attorney General” shall mean the Attorney General of the State of Texas.

“Blanket Issuer Letter of Representations” shall mean the Blanket Issuer Letter of Representations between the District, the Paying Agent/Registrar and DTC.

“Board” shall mean the board of directors of the District.

“Bond Order” or “Order” as used herein and in the Bonds shall mean this Order authorizing the Bonds.

“Bonds” shall mean any or all of the Newport Municipal Utility District Unlimited Tax Bonds, Series 2025, authorized and issued pursuant to this Bond Order, including the Initial Bond and the Definitive Bonds, in the aggregate principal amount of \$16,890,000 unless the context clearly indicates otherwise.

“Capital Projects Fund” shall mean the fund so designated in Section 8.3 of this Bond Order.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Commission” shall mean the Texas Commission on Environmental Quality, and any successor agency.

“Comptroller” shall mean the Comptroller of Public Accounts of the State of Texas.

“Dated Date” shall mean June 1, 2025.

“Debt Service Fund” shall mean the fund so designated in Section 8.2 of this Bond Order.

“Definitive Bonds” shall mean the Bonds, other than the Initial Bond, in the form of Exhibit A-1.

“DTC” shall mean the Depository Trust Company, New York, New York, or any successor securities depository.

“DTC Participant” shall mean securities brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Fiscal Year” shall mean the District’s fiscal year, which currently is the twelve-month period beginning on January 1 and ending on December 31 of a calendar year, and each such period may be designated with the number of the calendar year in which such period ends.

“General Fund” shall mean the fund so designated in Section 8.1 of this Bond Order.

“Holder” or “Holders” or “Registered Holder” or “Registered Holders” or “Owner” or “Registered Owner” when used with respect to any Bond or the Bonds means the person in whose name such Bond is registered in the Bond Register.

“Initial Bond” shall mean the initially issued bond representing the entire principal amount of the Bonds in the form of Exhibit A and used in accordance with the provisions of this Bond Order.

“Interest Payment Date” when used in connection with any Bond, shall mean April 1 and October 1 of each year, commencing April 1, 2026, and continuing thereafter until the earlier of maturity or redemption.

“Issue Date” or “Date of Delivery” shall mean the date on which the Bonds are delivered to and paid for by the Purchaser.

“Issuer” or “District” when referred to herein, shall mean Newport Municipal Utility District.

“Insurer” or “BAM” shall mean Build America Mutual Assurance Company, a New York-domiciled insurance company.

“Municipal Bond Insurance Policy” shall mean the municipal bond insurance policy issued by Build America Mutual Assurance Company (BAM) insuring the payment when due of the principal of and interest on the Bonds as provided therein.

“Outstanding” when used with reference to the Bonds, shall mean, as of a particular date, all Bonds theretofore and thereupon delivered pursuant to this Order except: (a) any Bond canceled by or on behalf of the District on or before such date; (b) any Bond defeased pursuant to the defeasance provisions of this Order or otherwise defeased as permitted by applicable law; and (c) any Bond in lieu of or in substitution for which a replacement Bond shall have been delivered pursuant to this Order.

“Outstanding Bonds” shall mean the District’s bonds described in Section 1.1(c) above.

“Paying Agent/Registrar” shall mean The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, a national banking association, and its successors in that capacity.

“Person” shall mean any individual, corporation, partnership, joint venture, association, trust, joint stock company, unincorporated organization, government or governmental agency or other legal entity.

“Policy” shall mean the municipal bond insurance policy provided by the Insurer on the Bonds.

“Project” shall mean the project(s) described in Section 4.1 of this Bond Order.

“Purchaser” shall mean the initial purchaser of the Bonds identified in Section 3.1 hereof.

“Record Date” shall mean the close of business on the fifteenth (15th) day of the calendar month immediately preceding the applicable Interest Payment Date.

“Register” shall mean the registration books for the Bonds kept by the Paying Agent/Registrar in which are maintained the names and addresses of and the principal amounts registered to each Registered Owner.

“Registered Owner” or “Registered Holder” shall mean the Person or entity in whose name any Bond is registered in the Register.

“Serial Bonds” shall mean any one or more, as the case may be, of the Bonds maturing on April 1 in the years 20__ through 20__, inclusive.

“System” shall mean the District’s waterworks and sanitary sewer systems owned and operated by the District, together with any additions and extensions thereto and improvements and replacements thereof whenever so constructed or acquired.

“Term Bond” or “Term Bonds” shall mean any one or more, as the case may be, of the Bonds maturing on April 1 in each of the years _____ and _____.

Section 2.2: Interpretations. All terms defined herein and all pronouns used in this Bond Order shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the articles and sections of this Bond Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof. This Bond Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Bonds and the validity of the levy of ad valorem taxes to pay the principal of and interest on the Bonds.

ARTICLE III

SALE OF BONDS

Section 3.1: Sale of Bonds. The sale of the Bonds is hereby awarded to _____ (“Purchaser”) under the terms contained in the official bid for purchase of the Bonds which bid produced the lowest net effective interest rate to the District and acceptance of which has been determined to be in the District’s best interest.

Section 3.2: Offering Documents. The Board hereby ratifies, authorizes, and approves, in connection with the sale of the Bonds, the preparation and distribution of the final Official Statement, dated May 15, 2025.

Section 3.3: Approval, Registration, and Delivery. The President or Vice President and Secretary or Assistant Secretary are hereby authorized to have control and custody of the Bonds and all necessary records and proceedings pertaining thereto pending their delivery, and the President and Secretary and other officers and employees of the District are hereby authorized and directed to make such certifications, to manually affix the District’s seal, and to execute such instruments as may be necessary to accomplish the delivery of the Bonds and the District’s obligations under this Order; and to assure the investigation, examination, and approval thereof by the Attorney General and the registration of the Initial Bond by the Comptroller. Upon registration of the Initial Bond, the Comptroller (or a deputy in the office of the Comptroller lawfully designated in writing to act for the Comptroller) shall manually sign the Comptroller’s Registration Certificate prescribed herein to be attached or affixed to the Initial Bond and the seal of the Comptroller shall be impressed or printed or lithographed thereon.

In addition, prior to the initial delivery of the Bonds, the President, Vice President, Secretary or Director of the Board of Directors of the District, the District’s General Counsel and Bond Counsel are hereby authorized and directed to approve any technical changes or corrections to this Order or to any of the instruments authorized and approved by this Order necessary in order

to (i) correct any ambiguity or mistake or to properly or more completely document the transactions contemplated and approved by this Order and as described in the Official Statement, (ii) obtain a rating from any of the national bond rating agencies or satisfy requirements of the Insurer, or (iii) obtain approval of the Bonds by the Texas Attorney General's office.

ARTICLE IV

TERMS OF THE BONDS

Section 4.1: Amount, Purpose, and Authorization. The Bonds shall be issued in fully registered form, in the total aggregate principal amount of Sixteen Million Eight Hundred Ninety Thousand Dollars (\$16,890,000), for the purposes of purchasing, constructing, acquiring, owning, operating, maintaining, repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District and a drainage system for the drainage of lands within the District and to pay all of the related engineering, legal and financial advisory fees in connection therewith, and to pay costs of issuance of the Bonds, all as authorized by the Constitution and laws of the State of Texas, particularly Chapters 49 and 54, Texas Water Code, as amended, and the Public Security Procedures Act, Tex. Gov't. Code Ann. Chapter 1201 (the "Project").

Section 4.2: Designation, Date, and Interest Payment Dates. Each of the Bonds shall be designated "Newport Municipal Utility District Unlimited Tax Bonds, Series 2025". The Bonds shall be numbered serially from R-1 upward, except that the Initial Bond shall be numbered IB-1, and the Initial Bond shall be submitted to the Attorney General for approval and to the Comptroller for registration until cancellation by the Paying Agent/Registrar in accordance with the provisions of this Order. The Bonds shall be dated June 1, 2025, and shall bear interest at the rates set forth in Section 4.3 below, from the later of the Date of Delivery or the most recent Interest Payment Date to which interest has been paid or duly provided for, calculated on the basis of a 360-day year of twelve (12) thirty (30) day months, payable April 1 and October 1 and of each year, commencing April 1, 2026, until the earlier of maturity or redemption.

Section 4.3: Maturities, Principal Amounts and Interest Rates. The Bonds shall be issued in the principal amounts and bear interest at the rates set forth in the following schedule and may be transferred and exchanged as set out in this Order. The Bonds shall mature on April 1 in each of the years and in the amounts set out in such schedule. Bonds delivered in transfer of or in exchange for other Bonds shall be numbered in order of their authentication by the Paying Agent/Registrar, shall be in the denomination of \$5,000 or integral multiples thereof, and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered. The Bonds are subject to redemption prior to maturity as further described in Article V herein.

Series 2025 Serial Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
April 1, 2027	\$100,000	
April 1, 2028	\$135,000	
April 1, 2029	\$135,000	

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
April 1, 2030	\$135,000	
April 1, 2031	\$135,000	
April 1, 2032	\$135,000	
April 1, 2033	\$135,000	
April 1, 2034	\$135,000	
April 1, 2035	\$135,000	
April 1, 2036	\$135,000	
April 1, 2037	\$135,000	
April 1, 2038	\$135,000	
April 1, 2039	\$135,000	
April 1, 2040	\$250,000	
April 1, 2041	\$300,000	
April 1, 2042	\$500,000	
April 1, 2043	\$500,000	
April 1, 2044	\$500,000	
April 1, 2045	\$500,000	
April 1, 2046	\$500,000	
April 1, 2047	\$2,000,000	
April 1, 2048	\$2,100,000	
April 1, 2049	\$3,905,000	
April 1, 2050	\$4,115,000	

Series 2025 Term Bonds

<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
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Section 4.4: Manner of Payment, Form of Initial Bond and Definitive Bonds, Execution, and Authentication. Principal of the Bonds at maturity or on a redemption date shall be payable in lawful money of the United States of America without deduction for paying agent services at the principal payment office of the Paying Agent/Registrar. The Bonds shall be dated June 1, 2025, and shall bear interest from the Date of Delivery, and such interest shall be payable semiannually on April 1 and October 1 of each year, commencing April 1, 2026 until the earlier of maturity or redemption. The Bonds (other than the Initial Bond in the form of Exhibit A) shall be substantially in the form set forth in Exhibit A-1 to this Order, with such appropriate variations, omissions and insertions as are customary or as are permitted or required by this Order and such letters, numbers or other marks of identification as may be consistent herewith and determined by those officials of the Board executing the Bonds, as evidenced by their signing of the Initial Bond. Any portion of the text of the Bonds may be printed on the back of such Bond with an appropriate reference placed on the front of the Bond. There may be printed on the Bonds any approving legal opinion and any CUSIP or other identifying number.

Notwithstanding anything to the contrary contained in this Order, the Initial Bond shall be dated June 1, 2025, shall be registered to the Purchaser of the Bonds described in Section 3.1 of this Order, or such other name, entity or person as the Purchaser designates, and the Initial Bond shall be in typed or printed form signed manually by the President and Secretary of the District

and manually sealed, submitted to the Attorney General for approval and thereafter registered by the Comptroller by manual signature on the Comptroller's Registration Certificate. On the Date of Delivery, the Initial Bond shall be delivered to the Purchaser or its designee. Upon payment for the Initial Bond, the Paying Agent/Registrar shall cancel the Initial Bond and deliver the Bonds to the DTC in accordance with Article XII of this Order. The Initial Bond may be exchanged for registered Definitive Bonds as described herein and in accordance with the Public Security Procedures Act, Tex. Gov't. Code Ann. §1201.

In the event the Purchaser instructs the Paying Agent/Registrar in writing five (5) business days prior to the Issue Date to exchange, authenticate, deliver and register Definitive Bonds to those persons named by the Purchaser, including their addresses, the maturities, interest rates and denominations, then the Initial Bond will be cancelled, and Definitive Bonds will be issued, registered and delivered in accordance with the instructions of the Purchaser on the Issue Date. The Paying Agent/Registrar need not accept instructions regarding exchange of the Initial Bond less than five (5) business days before the Issue Date. If such instructions are not timely received, then cancellation of the Initial Bond and delivery of Definitive Bonds may be delayed until the fifth (5th) business day following receipt by the Paying Agent/Registrar of such instructions.

No Bond shall be entitled to any right or benefit under this Bond Order, or be valid or obligatory for any purpose, unless there appears on such Bond (1) with respect to the Initial Bond only, a certificate of registration substantially in the form of Exhibit A executed by the Comptroller of Public Accounts of the State of Texas or duly authorized deputy by manual signature, and (2) with respect to the Definitive Bonds, a certificate of authentication substantially in the form thereof set forth in Exhibit A-1, executed by the manual signature of the Paying Agent/Registrar. Such certificate of registration and/or authentication, as the case may be, upon any Bond shall be conclusive evidence, and the only evidence, that such Bond has been duly certified and/or authenticated, registered and delivered.

Section 4.5: Ownership. The District, the Paying Agent/Registrar, and any other Person may treat the Registered Owner in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and interest thereon and for all other purposes, whether or not such Bond is overdue, and neither the District nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the Person deemed to be the Registered Owner of any Bond in accordance with this Section shall be valid and effective and shall discharge the liability of the District and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 4.6: Registration, Transfer, and Exchange. So long as any Bond remains Outstanding, the Paying Agent/Registrar shall keep the Register at the corporate trust office/payment office of the Paying Agent/Registrar, currently in Dallas, Texas and, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of the Bonds in accordance with the terms of this Order.

Each Bond shall be transferable only upon the presentation and surrender thereof at the corporate trust office of the Paying Agent/Registrar, accompanied by an assignment duly executed by the Registered Owner or the Registered Owner's authorized representative in a form

satisfactory to the Paying Agent/Registrar. Upon due presentation of any Bond for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, within seventy-two (72) hours after such presentation, a new Bond or Bonds, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented.

All Bonds shall be exchangeable upon the presentation and surrender thereof at the corporate trust office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section 4.6. Each Bond delivered by the Paying Agent/Registrar in accordance with this Section 4.6 shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

The District or the Paying Agent/Registrar may require the Registered Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the District.

Neither the District nor the Paying Agent/Registrar shall be required to issue, transfer or exchange any Bond during a period beginning at the opening of business on a Record Date and ending at the close of business on the next succeeding Interest Payment Date.

Neither the District nor the Paying Agent/Registrar shall be required to (1) issue, transfer or exchange any Bond selected for redemption during a period beginning at the opening of business fifteen (15) calendar days before the date of the first mailing of a notice of redemption of Bonds hereunder and ending at the close of business on the day of such mailing, or (2) thereafter to transfer or exchange any Bond so selected for redemption in whole or in part where such redemption is scheduled to occur within thirty (30) calendar days.

Section 4.7: Payment of Principal and Interest. The principal or redemption price of the Bonds shall be deposited in trust by the District with the Paying Agent/Registrar who shall pay out of same the principal due to the Registered Owners of the Bonds at the maturity thereof, upon surrender of such Bonds to the Paying Agent/Registrar for cancellation.

Interest on the Bonds shall be timely deposited in trust with the Paying Agent/Registrar by the District, and such interest shall be paid by check, dated as of the Interest Payment Date, and mailed on the Interest Payment Date first class postage prepaid, or paid by other customary means of transfer of funds, including wire transfer, at the risk and expense of the Registered Owners, to the Registered Owners of the Bonds shown on the records of the Paying Agent/Registrar on the Record Date.

Section 4.8: Replacement Bonds. Upon the presentation and surrender to the Paying Agent/Registrar of a damaged or mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond of like maturity, interest rate, and principal

amount, bearing a number not contemporaneously outstanding. The District or the Paying Agent/Registrar may require the Registered Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and any other expenses connected therewith, including the fees and expenses of the Paying Agent/Registrar and the District.

If any Bond is lost, destroyed or wrongfully taken, the District, pursuant to the applicable laws of the State of Texas and orders of the District, and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall execute, and the Paying Agent/Registrar shall authenticate and deliver a replacement Bond of like maturity, interest rate, and principal amount, bearing a number not contemporaneously outstanding, provided that the Registered Owner thereof shall have:

- (a) furnished to the District and the Paying Agent/Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (b) furnished such security or indemnity as may be required by the Paying Agent/Registrar and the District to save and hold them harmless;
- (c) paid all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar, and any tax or other governmental charge that may be imposed; and
- (d) met any other reasonable requirements of the District and the Paying Agent/Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the District and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the Person to whom it was delivered or any Person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the District or the Paying Agent/Registrar in connection therewith.

If any such mutilated, lost, destroyed or wrongfully taken Bond has become or is about to become due and payable, the District in its discretion may, instead of issuing a replacement Bond, authorize the Paying Agent/Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section 4.8 shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 4.9: Cancellation. All Bonds paid or redeemed in accordance with this Order, and all Bonds in lieu of which exchange Bonds or replacement Bonds are authenticated and delivered in accordance herewith, shall be canceled and destroyed upon the making of proper

records regarding such payment or redemption. The Paying Agent/Registrar shall periodically furnish the District with certificates of destruction of such Bonds.

ARTICLE V

REDEMPTION OF BONDS BEFORE MATURITY

Section 5.1: Optional Redemption. The District reserves the right, at its option, to redeem the Bonds maturing on or after April 1, 2033, prior to maturity, in whole or in part, on April 1, 2032, or on any date thereafter, at a price equal to the principal amount of the Bonds called for redemption plus accrued interest from the most recent Interest Payment Date on which interest has been paid or duly provided for to the date fixed for redemption.

The exercise by the District of its option to redeem any Bonds shall be entered in the minutes of the Board of Directors of the District. The District shall, at least forty-five (45) calendar days prior to the redemption date (unless a shorter notice shall be satisfactory to the Paying Agent/Registrar), notify the Paying Agent/Registrar of such redemption date and of the principal amount of Bonds of each stated maturity to be redeemed, in multiples of \$5,000.

Section 5.2: Mandatory Redemption. The Term Bonds which mature on April 1 in each of the years _____ and _____ are subject to mandatory redemption ("Mandatory Redemption") at a price equal to 100% of the principal amount thereof plus accrued interest to the redemption dates from amounts which are required to be deposited in the District's Debt Service Fund as defined in this Order in amounts sufficient to redeem the Bonds on April 1 in the years and principal amounts shown on the following schedule:

<u>Series 2025 Term Bonds</u>	
<u>Redemption Date</u>	<u>Principal Amount</u>
April 1,	
April 1,	
April 1, (maturity)	
April 1,	
April 1, (maturity)	

While the Bonds are in book-entry only form pursuant to Article XII herein, the Term Bonds will be selected for Mandator Redemption by the DTC in accordance with its procedures. If the book-entry only system is discontinued, the Term Bonds will be selected for Mandatory Redemption by lot or other customary random method. The principal amount of the Term Bonds of a given maturity required to be redeemed pursuant to the operation of such Mandatory Redemption provisions shall be reduced, at the option of the District, by the principal amount of Term Bonds of such maturity which, at least forty-five (45) days prior to the date of such Mandatory Redemption, (1) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bond plus accrued interest to the date of purchaser thereof, and delivered to the Registrar for cancellation, (2) shall have been purchased and canceled by the Registrar at the request of the District at a price not exceeding the principal amount of such Term Bonds plus

accrued interest to the date of purchase, or (3) shall have been redeemed pursuant to the optional redemption provisions and not thereto credited against a Mandatory Redemption requirement.

Section 5.3: Selection of Bonds for Optional Redemption. While the Bonds are in book-entry form pursuant to Article XII herein, if less than all the Bonds of a particular maturity are to be redeemed, the Bonds will be selected for redemption by the DTC on behalf of the District in accordance with its procedures. If less than all of the entire outstanding principal amount of the Term Bonds, if any, is to be redeemed, the District will notify the Paying Agent/Registrar of the reductions in the remaining mandatory redemption amounts to result from the optional redemption. If the book-entry only system is discontinued, and if less than all of the Bonds of a particular maturity are to be redeemed, the Paying Agent/Registrar, on behalf of the District, shall select for redemption, by lot or other customary random method, any portion of the principal amount of the Bonds within any given maturity whose principal amount is greater than \$5,000 and whose proration would be necessitated by the nature of the redemption call by the District.

For purposes of this Order, unless the context otherwise requires, all provisions relating to the redemption of Bonds shall relate, in the case of any Bond redeemed or to be redeemed only in part, to the portion of the principal of such Bond which has been or is to be redeemed.

Section 5.4: Notice. Notice of redemption shall be sent by United States mail, first class, postage prepaid, by the Paying Agent/Registrar in the name of and at the expense of the District, not less than thirty (30) calendar days prior to the redemption date for the Bonds, to each Registered Owner of the Bonds to be redeemed. Such notice shall be sent to each Registered Owner of a Bond to be redeemed at the address appearing on the Register of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing such notice.

All notices of redemption shall include a statement (1) as to the redemption date, (2) as to the redemption price, (3) as to the principal amount of the Bonds to be redeemed and, if less than all Bonds then Outstanding are to be redeemed, an identification (and, in the case of partial redemption, the respective principal amounts) of the Bonds to be redeemed, (4) to the effect that, on the redemption date, the redemption price of each of the Bonds to be redeemed will become due and payable and that interest thereon shall cease to accrue from and after such date, and (5) to the effect that such Bonds are to be surrendered for payment of the redemption price at the office of the Paying Agent/Registrar, and the address of such office.

Section 5.5: Payment. Notice of redemption having been given as aforesaid, the Bonds to be redeemed shall, on the redemption date, become due and payable at the redemption price, and from and after such date (unless the District shall default in the payment of the redemption price) such Bonds shall cease to bear interest. Upon the surrender of such Bonds for redemption in accordance with such notice, such Bonds shall be paid by the Paying Agent/Registrar at the redemption price out of money supplied by the District.

If any Bond called for redemption shall not be so paid on the date set for redemption by reason of the failure of the District to provide collected funds, the same shall continue to bear interest from the redemption date at the rate borne by such Bonds until same is paid by the District.

Section 5.6: Partial Redemption. Any Bond which is to be redeemed only in part shall be surrendered at the office of the Paying Agent/Registrar (if payment is to be made to other than the Registered Owner with due endorsement by, or a written instrument of transfer in form satisfactory to the Paying Agent/Registrar duly executed by the Registered Owner or the Registered Owner's attorney duly authorized in writing), and the District shall execute and the Paying Agent/Registrar shall register and deliver to the Registered Owner of such Bond, without service charge to the Registered Owner, a new Bond or Bonds of the same stated maturity and of any authorized denomination or denominations as requested by such Registered Owner in aggregate principal amount equal to and in exchange for the unredeemed portion of the principal of the Bond so surrendered.

ARTICLE VI

SECURITY FOR THE BONDS: TAX LEVY

Section 6.1: Tax Levy and Pledge. Pursuant to the District's unlimited taxing authority for debt service purposes, during each year while any of the Bonds or interest thereon are Outstanding, the District shall compute and ascertain a rate and amount of ad valorem taxes which will be sufficient to raise and produce the moneys required to provide for the payment of the interest on the Bonds as such interest comes due and to provide and maintain a sinking fund adequate to pay the principal of the Bonds as such principal matures, and such tax shall be based on the certified tax rolls of the District at the time of the levy, with full allowance being made for tax delinquencies and the cost of tax collection. For the current year there shall hereby be levied, and for each year thereafter while the Bonds or any part of the principal of and interest thereon are outstanding and unpaid, there shall be levied, assessed and collected in due time, form and manner, a continuing, direct annual unlimited ad valorem tax upon all taxable property in the District in the rate and amount as aforesaid, and the proceeds of such tax shall be appropriated and applied to the payment of principal of and interest on the Bonds.

Section 6.2: Additional Bonds. The District expressly reserves and shall hereafter have the right to issue in one or more installments, for the purpose of completing, repairing, improving, extending, enlarging or replacing the facilities of the District, the unissued \$10,890,000 principal amount of unlimited tax bonds authorized at the November 3, 2020 election and the unissued \$110,000,000 principal amount of unlimited tax bonds authorized at the November 5, 2024 election for the purpose of providing waterworks, sanitary sewer and drainage facilities within the District; the unissued \$46,500,000 principal amount of unlimited tax bonds authorized at the May 6, 2017 election for the purpose of providing waterworks, sanitary sewer and drainage facilities within the District's Defined Area 1, the unissued \$55,000,000 principal amount of unlimited tax bonds authorized at the November 8, 2022 election for the purpose of providing waterworks, sanitary sewer and drainage facilities within the District's Defined Area 2, the one and one-half times the then outstanding principal amount of bonds for the purpose of issuing unlimited tax or unlimited tax and revenue refunding bonds, which remain authorized but unissued; and any unlimited tax bonds, combination unlimited tax and revenue bonds, unlimited tax refunding bonds or combination unlimited tax and revenue refunding bonds as may hereafter be authorized at subsequent elections. There are no unissued park bonds remaining from the voted authorization. Furthermore, the District expressly reserves and shall hereafter have the right to issue in one or more installments the following:

1. **Revenue Bonds.** The District expressly reserves the right to issue bonds payable solely from net revenues of the District's facilities for the purpose of completing, repairing, improving, extending, enlarging or replacing the District's facilities, and such bonds may be payable from and equally secured by a lien on and pledge of said net revenues on a parity with the pledge on any previously issued bonds secured by net revenues to the extent net revenues are used to pay the principal of and interest on such bonds.

2. **Inferior Lien Bonds.** The District also reserves the right to issue inferior lien bonds and to pledge the net revenues of the District's facilities to the payment thereof, such pledge to be subordinate in all respects to the lien of the Bonds and any previously issued or subsequently issued bonds which are on a parity with the Outstanding Bonds and the Bonds.

3. **Special Project Bonds.** The District further reserves the right to issue special project bonds for the purchase, construction, improvement, extension, replacement, enlargement or repair of water, sewer and/or drainage facilities necessary under a contract or contracts with persons, corporations, municipal corporations, political subdivisions or other entities, such special project bonds to be payable from and secured by the proceeds of such contract or contracts.

4. **Refunding Bonds.** The District further reserves the right to issue unlimited tax or waterworks and sewer system combination unlimited tax and revenue refunding bonds, to refund any of the Bonds or the Outstanding Bonds, or any additional bonds subject to prior redemption, or any bonds the holders of which have consented to have refunded. The refunding bonds so issued shall enjoy complete equality of lien with the remaining bonds not refunded, if any such bonds remain, and the refunding bonds so issued shall enjoy the priority of lien enjoyed by the bonds being refunded.

The District further reserves the right to refund all such bonds.

ARTICLE VII

THE PAYING AGENT/REGISTRAR

Section 7.1: Paying Agent/Registrar Agreement. At all times while any of the Bonds are outstanding, the District shall maintain and provide for a Paying Agent/Registrar. The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, is hereby appointed, and the District has entered into an agreement with The Bank of New York Mellon Trust Company, N.A., for the services of Paying Agent/Registrar for the Bonds. The Paying Agent/Registrar shall be completely responsible for the payment of principal of and interest on the Bonds upon receipt by the Paying Agent/Registrar of sufficient moneys to pay the principal of and interest on the Bonds from the District, and for the replacement, transfer and exchange of the Bonds under the terms and conditions set forth herein. The Paying Agent/Registrar and any successor Paying Agent/Registrar, by undertaking the performance of the duties of the Paying Agent/Registrar hereunder, and in consideration of the payment of any fees pursuant to the terms of any contract between the Paying Agent/Registrar and the District and/or the deposits of money pursuant to this Order, shall be deemed to accept and agree to abide by the terms of this Order.

Section 7.2: Trust Funds. All moneys transferred to the Paying Agent/Registrar in its capacity as Paying Agent/Registrar for the Bonds under this Order (except any sums representing Paying Agent/Registrar's fees) shall be held in trust for the benefit of the District, shall be the property of the District, and shall be disbursed in accordance with this Order.

Section 7.3: Bonds Presented. Subject to the provisions of Section 7.4 of this Order, all matured Bonds presented to the Paying Agent/Registrar for payment shall be paid without the necessity of further instructions from the District. Such Bonds shall be cancelled as provided herein.

Section 7.4: Unclaimed Funds Held by the Paying Agent/Registrar. Funds held by the Paying Agent/Registrar that represent principal of or interest on the Bonds remaining unclaimed by the Registered Owner after the expiration of three (3) years from the date such funds have become due and payable (a) shall be reported and disposed of by the Paying Agent/Registrar in accordance with the provisions of Title 6 of the Texas Property Code, as amended, to the extent such provisions are applicable to such funds, or (b) to the extent such provisions do not apply to the funds, such funds shall be paid by the Paying Agent/Registrar to the District upon receipt by the Paying Agent/Registrar of a written request therefor from the District.

The Paying Agent/Registrar shall have no liability to the Registered Owners of the Bonds by virtue of actions taken in compliance with this Section 7.4.

Section 7.5: Paying Agent/Registrar May Own Bonds. The Paying Agent/Registrar in its corporate or any other capacity, may become the Registered Owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent/Registrar.

Section 7.6: Successor Paying Agent/Registrars. The District retains the right to replace the Paying Agent/Registrar. Further, if the Paying Agent/Registrar or its successor becomes unable for any reason to act as Paying Agent/Registrar hereunder, the District covenants that it will appoint a qualified bank to perform the duties of Paying Agent/Registrar hereunder. Any successor Paying Agent/Registrar shall be either a national or state banking institution and a corporation organized and doing business under the laws of the United States of America or any state thereof, which is authorized under such laws to exercise trust powers and is subject to supervision or examination by federal or state authority. Upon any change in Paying Agent/Registrar, the District agrees to cause written notice of such change to be sent to each Registered Owner by United States mail, first class, postage prepaid, which notice shall give the address of the successor Paying Agent/Registrar.

ARTICLE VIII

FUNDS AND ACCOUNTS, APPLICATION OF PROCEEDS

Section 8.1: General Fund. The District hereby confirms the prior establishment of the District's General Fund. The District shall deposit as collected all revenues derived from the operation of the System into the District's General Fund, which fund shall be kept separate and apart from all other funds and accounts of the District.

Section 8.2: Debt Service Fund. The District hereby confirms the prior establishment of its Debt Service Fund. From the levy of District taxes pursuant to Section 6.1 hereof there shall be deposited to the Debt Service Fund all tax revenue pledged for repayment of the Bonds after allowance for delinquencies and cost of collection. Moneys in the Debt Service Fund shall be transferred to the Paying Agent/Registrar prior to any interest and/or principal payment date in an amount sufficient to pay the interest on and principal of the Bonds and Paying Agent/Registrar fees, if due.

Section 8.3: Capital Projects Fund. The District hereby confirms the prior establishment of the Capital Projects Fund. All proceeds of the Bonds not deposited to the Debt Service Fund shall be deposited to the Capital Projects Fund for the purpose of purchasing, constructing, acquiring, owning, operating, repairing, improving and extending the District's waterworks and sanitary sewer systems and a sewage disposal plant for the District and a drainage system for the drainage of lands within the District owned and operated by the District, and paying all related engineering, legal, financial advisory and related expenses as authorized by law and the rules of the Commission. Any Bond proceeds remaining after completing projects and paying related costs as approved by the Commission shall be considered surplus bond proceeds and shall be expended only in accordance with the rules of the Commission.

ARTICLE IX

TAX EXEMPTION

Section 9.1: Tax Exemption. The District covenants that it will make such use of the proceeds of the Bonds, regulate investments of proceeds thereof, and take such other and further actions as may be required by Sections 103 and 141-150 of the Internal Revenue Code of 1986, as amended (the "Code"), and all applicable temporary, proposed, and final regulations and procedures promulgated thereunder, to the extent applicable to the Code (the "Regulations"), necessary to assure that the interest on the Bonds is excludable from gross income for federal income tax purposes. Without limiting the generality of the foregoing covenant, the District hereby covenants as follows:

(a) to take any action to insure that no more than ten (10) percent of the net proceeds of the Bonds are used for any "private business use," as defined in section 141(b)(6) of the Code or, if more than ten (10) percent of the proceeds are so used, that amount, whether or not received by the District, with respect to such private business use, does not, under the terms of this Bond Order, directly or indirectly, secure or provide for the payment of more than ten (10) percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(b) to take any action to insure that in the event that the "private business use" described in subsection (a) hereof exceeds five (5) percent of the proceeds of the Bonds then the amount in excess of five (5) percent is used for a "private business use" which is "related" and not "disproportionate," within the meaning of section 141(b)(3) of the Code, to the governmental use;

(c) to take any action to insure that no amount which is greater than the lesser of (i) \$5,000,000, or (ii) five (5) percent of the net proceeds of the Bonds is directly or indirectly used

to finance loans to persons, other than governmental units, in contravention of section 141(c) of the Code;

(d) to refrain from taking any action which would otherwise result in the Bonds being treated as “private activity bonds” within the meaning of section 141(b) of the Code;

(e) to otherwise restrict the use of the proceeds of the Bonds so that the Bonds do not contravene the requirements of Section 148 of the Code relating to arbitrage;

(f) to refrain from taking any action that would result in the Bonds being “federally guaranteed” obligations for purposes of Section 149(b) of the Code;

(g) to take all necessary steps to comply with the requirement that excess arbitrage profits earned on the investment of the “gross proceeds” of the Bonds (within the meaning of Section 148(f)(6)(B) of the Code), if any, be rebated to the federal government, and to maintain such records as will enable the District to fulfill its responsibilities under this section and Section 148 of the Code;

(h) to timely file with the Secretary of the Treasury of the United States the information required by Section 149(e) of the Code with respect to the Bonds on such form and in such place as such Secretary may prescribe;

(i) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with:

(1) proceeds of the Bonds invested for a reasonable temporary period of 3 years or less or, in the case of a refunding bond, for a period of 30 days or less until such proceeds are needed for the purpose for which the Bonds are issued,

(2) amounts invested in a bona fide debt service fund, within the meaning of section 1.148-1(b) of the Treasury Regulations, and

(3) amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed 10 percent of the stated principal amount (or, in the case of a discount, the issue price) of the Bonds;

(j) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage), section 149(g) of the Code (relating to hedge bonds), and, to the extent applicable, section 149(d) of the Code (relating to advance refundings).

All officers, employees and agents of the District are authorized and directed to provide certifications of facts and estimates that are material to the reasonable expectations of the District regarding the foregoing as of the date the Bonds are delivered. In complying with the foregoing covenants, the District may rely from time to time upon an opinion issued by nationally recognized bond counsel to the effect that any action by the District in reliance upon any interpretation of the

Code or Regulations contained in such opinion will not cause interest on the Bonds to be includable in gross income for federal income tax purposes under existing law.

Section 9.2: Not Qualified Tax-Exempt Obligations. The District will not designate the Bonds as “qualified tax-exempt obligations” as defined in section 265(b)(3) of the Internal Revenue Code of 1986 (the “Code”).

Section 9.3: Allocation of, and Limitation on, Expenditures for the Project. The District covenants to account for the expenditure of sale proceeds and investment earnings to be used for the purposes described in Section 4.1 of this Order (the “Project”) on its books and records by allocating proceeds to expenditures within eighteen (18) months of the later of the date that (1) the expenditure is made, or (2) the Project is completed. The foregoing notwithstanding, the District shall not expend sale proceeds or investment earnings thereon more than sixty (60) days after the earlier of (1) the fifth (5th) anniversary of the delivery of the Bonds, or (2) the date the Bonds are retired, unless the District obtains an opinion of nationally-recognized bond counsel that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the District shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

Section 9.4: Disposition of Project. The District covenants that the property constituting the Project financed with the proceeds of the bonds will not be sold or otherwise disposed in a transaction resulting in the receipt by the District of cash or other compensation, unless the District obtains an opinion of nationally-recognized bond counsel that such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation. For purposes hereof, the District shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

Section 9.5: Reimbursement. This Order is intended to satisfy the official intent requirements set forth in section 1.150-2 of the Treasury Regulations.

Section 9.6: Continuing Compliance. It is the understanding of the District that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Bonds, the District will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally-recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Bonds under Section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Bonds, the District agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally-recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Bonds under Section 103 of the Code. In furtherance of such intention, the District

hereby authorizes and directs the President or Vice President of the Board of Directors of the District to execute any documents, certificates or reports required by the Code and to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the District, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

Section 9.7: Written Procedures. Unless superseded by another action of the District, to ensure compliance with the covenants contained herein regarding private business use, remedial actions, arbitrage and rebate, the District hereby adopts and establishes the instructions attached hereto and incorporated by reference herein as Exhibit “B” as the District’s written procedures.

ARTICLE X

INSURANCE, AUDITS AND REPORTING

Section 10.1: Maintenance and Insurance. The District covenants and agrees that while the Bonds remain Outstanding, it will maintain and operate the System and maintain casualty loss and other insurance on the System of a kind and in such amounts customarily carried on similar systems by municipal utility districts in the State of Texas; that it will faithfully and punctually perform all duties with reference to the System required by the Constitution and laws of the State of Texas.

The District specifically covenants that the System shall be maintained in good condition and operated in an efficient manner at a reasonable cost. So long as any of the Bonds are Outstanding, the District covenants to maintain insurance on such parts of the System as are usually insured by municipal utility districts and political subdivisions in Texas operating like properties in similar locations under the same circumstances with a responsible insurance company or companies against risks, accidents, or casualties against which and to the extent insurance is usually carried by such municipal corporations and political subdivisions; provided, however, that at any time while any contractor engaged in construction work shall be fully responsible therefor, the District shall not be required to carry such insurance.

In the event of any loss or damage, the District covenants that it will reconstruct or repair the destroyed or damaged portion of the System and will apply the proceeds of the insurance policies covering such loss or damage solely for that purpose. The District covenants that it will begin such reconstruction or repair promptly after such loss or damage shall have occurred and will continue and properly complete the same as expeditiously as possible and will pay, or cause to be paid, all costs and expenses in connection therewith out of the insurance proceeds so that the same shall be completed and the property be free and clear of all mechanics’ and other liens or claims.

Section 10.2: Books, Records, Audits, and Reporting. The District further covenants and agrees that so long as any of the Bonds or any interest thereon remains Outstanding and unpaid, it will keep and maintain separate and complete records and accounts pertaining to the operations of the System in which complete and correct entries shall be made of all transactions relating thereto, as provided by applicable law. The District further agrees that following the close of each

Fiscal Year, it will cause an audit of such books and accounts to be made by an independent firm of Certified Public Accountants, as required by law.

ARTICLE XI

CONTINUING DISCLOSURE UNDERTAKING

Section 11.1: Definitions. As used in this Article, the following terms have the meanings ascribed below:

“EMMA” means the Electronic Municipal Market Access system of the Municipal Securities Rulemaking Board.

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

Section 11.2: Annual Reports. The District shall provide annually to the MSRB through EMMA or such other SEC method approved by the SEC, (1) within six months after the end of each fiscal year ending in or after 2025, financial information and operating data with respect to the District of the general type included in the final Official Statement authorized by this Bond Order, being the information described in this Article XI, and (2) if not provided as part such financial information and operating data, audited financial statements of the District, when and if available. Any financial statements to be provided shall be (1) prepared in accordance with the accounting principles described in this Article XI or such other accounting principles as the District may be required to employ from time to time pursuant to state law or regulation, and (2) audited, if the District commissions an audit of such financial statements and the audit is complete within the period during which they must be provided. If audited financial statements are not so provided, then the District shall provide unaudited financial statements within such period and audited financial statements for the applicable fiscal year to the MSRB, when and if audited financial statements become available.

If the District changes its fiscal year, it will notify the MSRB of the change (and of the date of the new fiscal year end) prior to the next date by which the District otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any

publicly available document available on the MSRB website or filed with the SEC as permitted by SEC Rule 15c2-12. Any filing made hereunder may be made solely by transmitting such filing to the MSRB in electronic format as prescribed by MSRB, currently, to www.emma.msrb.org, and shall be accompanied by identifying information as prescribed by the MSRB.

Section 11.3: Notice of Certain Events. The District shall file notice of any of the following events with respect to the Bonds to the MSRB in a timely manner and not more than 10 business days after occurrence of the event:

- (1) Principal and interest payment delinquencies;
- (2) Non-payment related defaults, if material;
- (3) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (4) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (5) Substitution of credit or liquidity providers, or their failure to perform;
- (6) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Bonds, or other material events affecting the tax status of the Bonds;
- (7) Modification to rights of holders of the Bonds, if material;
- (8) Bond calls, if material, and tender offers;
- (9) Defeasances;
- (10) Release, substitution, or sale of property securing repayment of the bonds, if material;
- (11) Rating changes;
- (12) Bankruptcy, insolvency, receivership, or similar event of the District;
- (13) The consummation of a merger, consolidation, or acquisition involving the District or the sale of all or substantially all of the assets of the District, other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;
- (14) Appointment of a successor or additional trustee or the change of the name of a trustee, if material;
- (15) Incurrence of a Financial Obligation of the District, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a Financial Obligation of the District, any of which affect security holders, if material; and
- (16) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a Financial Obligation of the District, any of which reflect financial difficulties.

For these purposes, (a) any event described in the immediately preceding paragraph (12) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the District in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the District, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers of the District in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority, having supervision or jurisdiction over substantially all of

the assets or business of the District, and (b) the District intends the words used in the immediately preceding paragraphs (15) and (16) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

The District shall notify the MSRB, in a timely manner, of any failure by the District to provide financial information or operating data in accordance with this Article by the time required by such Section. Any filing under this Section/Article may be made solely by transmitting such filing to the MSRB in electronic format as prescribed by MSRB, currently, to www.emma.msrb.org, and shall be accompanied by identifying information as prescribed by the MSRB.

Section 11.4: Limitations, Disclaimers and Amendments. The District shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the District remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the District in any event will give the notice required by this Article of any Bond calls and defeasances that cause the District to be no longer such an “obligated person.”

The provisions of this Article are for the sole benefit of the Registered Owners and beneficial owners of the Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The District undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the District’s financial results, condition, or prospects and does not hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The District does not make any representation or warranty concerning such information or its usefulness to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE DISTRICT BE LIABLE TO THE REGISTERED OWNER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE DISTRICT, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the District in observing or performing its obligations under this Article shall constitute a breach of or default under the Bond Order for purposes of any other provision of this Bond Order.

Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the District under federal and state securities laws.

The provisions of this Article may be amended by the District from time to time to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the District, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the Registered Owners of a majority in aggregate principal amount of the Bonds Outstanding consent to such amendment or (b) a Person that is unaffiliated with the District (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the Registered Owners and beneficial owners of the Bonds. The District may also repeal or amend the provisions of this Section if the SEC amends or repeals the applicable provisions of the Rule or any court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the District also may amend the provisions of this Section in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds, giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of the Rule. If the District so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with this Article an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided.

Section 11.5: Description of Annual Financial Information. The following information is referred to in Section 11.2 of this Article:

(a) Annual Financial Statements and Operating Data. The financial information and operating data of general type included in the Official Statement with respect to the District to be provided annually in accordance with such Section 11.2 are as specified below:

“FINANCIAL STATEMENT,” “TAX DATA (except for the subsection entitled “Tax Adequacy for Debt Service”),” “THE SYSTEM” and “WATER AND SEWER OPERATIONS” (most of which information is contained in the District’s annual audit report) and in APPENDIX A.

(b) Accounting Principles. The accounting principles referred to herein are generally accepted accounting principles for governmental units as prescribed by the Governmental Accounting Standards Board from time to time, as such principles may be changed from time to time to comply with state law or regulation, or as otherwise stated in the financial statements.

ARTICLE XII

BOOK ENTRY PROCEDURES

Section 12.1: Registration of Nominee of DTC. Notwithstanding the procedures set forth in this Order relating to registration and exchange of the Bonds, the Initial Bond shall be delivered against payment to the Purchaser. The Purchaser shall be required to promptly surrender the Initial Bond to the Paying Agent/Registrar for exchange. Bonds issued in exchange shall be

registered in the name of CEDE & CO., as nominee of the Depository Trust Company, New York, New York (“DTC”), as Registered Owner of the Bonds, and held in the custody of DTC. Unless otherwise requested by DTC, a single certificate will be issued and delivered to DTC for each maturity of the Bonds. Beneficial owners of Bonds will not receive physical delivery of Bond certificates except as provided hereinafter. For so long as DTC shall continue to serve as securities depository for the Bonds as provided herein, all transfers of beneficial ownership interests will be made by book-entry only, and no investor or other party purchasing, selling or otherwise transferring beneficial ownership of Bonds is to receive, hold or deliver any Bond certificate.

Section 12.2: Obligation of Paying Agent/Registrar and District to DTC Participants.

With respect to Bonds registered in the name of CEDE & CO., as nominee of DTC, the District and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any Person on whose behalf a DTC Participant holds an interest in the Bonds except as provided in this Order. Without limiting the immediately preceding sentence, the District and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (i) the accuracy of the records of DTC, CEDE & CO., or any DTC Participant with respect to any ownership interest in the Bonds, (ii) the delivery to any DTC Participant or any other Person, other than a Registered Owner of the Bonds, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption, and (iii) the payment to any DTC Participant or any other Person, other than a Registered Owner of the Bonds, as shown in the Register, of any amount with respect to principal of or premium, if any, or interest on the Bonds. Notwithstanding any other provision of this Order to the contrary, the District and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute Registered Owner of such Bond for the purpose of payment of principal of and interest on the Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfer with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the Order of the respective Registered Owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the District’s obligations with respect to payments of principal, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than a Registered Owner, as shown in the Register, shall receive a Bond certificate evidencing the obligation of the District to make payments of amounts due pursuant to this Order. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of CEDE & CO., and subject to the provisions of this Order with respect to interest checks being mailed to the Registered Owner of record as of the Record Date, the phrase “CEDE & CO.” in this Order shall refer to such new nominee of DTC.

Section 12.3: Blanket Issuer Letter of Representations. The execution and delivery of the Blanket Issuer Letter of Representations is hereby approved with such changes as may be approved by the President or Vice President of the Board, and the President or Vice President of the Board is hereby authorized and directed to execute such Blanket Issuer Letter of Representations.

Section 12.4: Replacement of DTC or Issuance of Replacement Bonds. Replacement Bonds may be issued directly to beneficial owners of Bonds other than DTC, or its nominee, but only in the event that (i) DTC determines not to continue to act as securities depository for the Bonds (which determination shall become effective no less than ninety (90) days after delivery of written notice to such effect to the District and the Paying Agent/Registrar); or (ii) the District has advised DTC of its determination (which determination is conclusive as to DTC and the beneficial owners of the Bonds) that the interests of the beneficial owners of the Bonds might be adversely affected if such book-entry only system of transfer is continued. Upon occurrence of any of the foregoing events, the District shall use its best efforts to attempt to locate another qualified securities depository. If the District fails to locate another qualified securities depository to replace DTC, the District shall cause to be authenticated and delivered replacement Bonds, in certificate form, to the beneficial owners of the Bonds. In the event that the District makes the determination noted in (ii) above (provided that the District undertakes no obligation to make any investigation to determine the occurrence of any events that would permit the District to make any such determination), and has made provisions to notify the beneficial owners of Bonds of such determination by mailing an appropriate notice to DTC, it shall cause to be issued replacement Bonds in certificate form to beneficial owners of the Bonds as shown on the records of DTC provided to the District.

Section 12.5: DTC Requirements to be met. Whenever, during the term of the Bonds, the beneficial ownership thereof is determined by a book entry at DTC, the requirements in this Order of holding, delivering or transferring Bonds shall be deemed modified to require the appropriate Person or entity to meet the requirements of DTC as to registering or transferring the book entry to produce the same effect.

Section 12.6: Payments to CEDE & CO. Notwithstanding any other provision of this Order to the contrary, so long as any Bonds are registered in the name of CEDE & CO., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on such Bonds, and all notices with respect to such Bonds, shall be made and given, respectively, in the manner provided in the Blanket Issuer Letter of Representations.

Section 12.7: Cessation of DTC as Securities Depository. If at any time, DTC ceases to hold the Bonds as securities depository, all references herein to DTC shall be of no further force or effect.

ARTICLE XIII

MISCELLANEOUS

Section 13.1: Defeasance. The District may defease the Bonds and discharge its obligation to the Registered Owners of any or all of the Bonds to pay the principal of and interest thereon in any manner permitted by law. In such event, the Bonds shall no longer be outstanding or unpaid. Any surplus amounts not required to accomplish such defeasance shall be returned to the District.

Section 13.2: Remedies Upon Default. In addition to all of the rights and remedies provided by the laws of the State of Texas, the District further covenants and agrees that in the

event of default in the payment of the principal of or any interest on any of the Bonds when due, or, in the event it fails to make the payments required to be made into the Debt Service Fund or defaults in the observance or performance of any other covenants, conditions or obligations set forth in this Bond Order, the following remedies shall be available:

(a) The Registered Owners of the Bonds shall be entitled to a writ of mandamus issued by a court of competent jurisdiction compelling and requiring the District and the officials thereof to observe and perform the covenants, obligations or conditions prescribed in this Bond Order.

(b) Any delay or omission to exercise any right or power accruing upon any default shall not impair any such right or power and shall not be construed to be a waiver of any such default or acquiescence therein, and every such right and power may be exercised from time to time and as often as may be deemed expedient.

(c) Acceleration is not a remedy upon default.

Section 13.3: Annexation. The District is located wholly within the extraterritorial jurisdiction of the City of Houston (the "City"). If the District is annexed by the city, the City must assume all the debts, liabilities and obligations of the District, including the Bonds, and the Outstanding Bonds, and must perform all of the functions of the District, including the provision of services. If the District is annexed and the obligations thereof payable in whole or in part from ad valorem taxes become obligations of the City, the City is thereafter required to levy and collect taxes on all taxable property in the City sufficient to pay the principal of and interest on the Bonds, the Outstanding Bonds, and other obligations of the District as they become due and payable.

Section 13.4: Consolidation. The laws of the State of Texas permit the District to be consolidated with one or more other conservation and reclamation districts. In that event, the District reserves the right to consolidate the System with a similar system of one or more such districts with which the District is consolidating. The District further reserves the right to:

(a) assume such other district's bonds, notes or other obligations and voted but unissued bonds payable in whole or in part from taxation, and to provide for the joint levy of taxes to pay for the bonds so assumed;

(b) apply the net revenues from the operation of such consolidated system to the payment of principal, interest, redemption price and bond charges on the revenue bonds or combination unlimited tax and revenue bonds of the District and/or of the district or districts with which the District is consolidating, if any, without preference to any series of bonds with the same parity provided that subordinate lien revenue bonds shall continue to be subordinate to first lien revenue bonds of the consolidating districts; and

(c) pledge the net revenues of the consolidated system to the payment of principal, interest, redemption price and bond charges on revenue bonds which may be issued by the consolidating districts on a parity with the outstanding first lien revenue bonds of the consolidating districts.

Section 13.5: Amendment of Bond Order. The District may, without the consent of or notice to any Registered Owners of the Bonds, amend, change or modify this Bond Order as may be required (1) by the provisions hereof, (2) in connection with the issuance of any additional bonds, (3) for the purpose of curing any ambiguity, inconsistency, error or formal defect or omission herein, or (4) in connection with any other change which is not to the prejudice of any Registered Owner of the Bonds. Except for such amendments, changes and modifications, the District shall not amend, change or modify this Bond Order in any manner without the written consent of each Registered Owner of the Bonds, including particularly any amendment, change or modification which would (1) extend the time or times of payment of the principal of and interest (or accrual of interest) on the Bonds, or reduce the principal amount thereof or the rate of interest thereon or in any other way modify the terms of payment of the principal of or interest on the Bonds, (2) create any lien ranking prior to or on a parity with the lien of the Bonds except for additional bonds as set forth in Section 6.2 hereof, (3) give preference of any Bond over any other bond, or (4) extend any waiver of default to subsequent defaults.

Section 13.6: Legal Holidays. On any date on which interest is payable on the Bonds or principal of the Bonds matures and such date shall be a legal holiday for the District or a day on which the Paying Agent/Registrar is authorized by law to close, then payment of interest or principal need not be made on such date but may be made on the next succeeding day which is not a legal holiday for the District or a day on which the Paying Agent/Registrar is authorized by law to close, and such payment on such succeeding day shall be treated with the same force and effect as if made on the Interest Payment Date or the date of maturity and no interest shall accrue for the period from the Interest Payment Date or maturity date to the date of actual payment.

Section 13.7: No Recourse Against District Officials. No recourse shall be had for the payment of principal of or interest on any of the Bonds or for any claim based thereon or on this Order against any official of the District or any person executing any Bonds.

Section 13.8: Further Proceedings. The President, Vice President, the Secretary, Assistant Secretary and other appropriate officials of the District are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms or effectuate the intent of this Order.

Section 13.9: Severability. If any section, paragraph, clause or provision of this Order shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such section, paragraph, clause or provision shall not affect any of the remaining provisions of this Order.

Section 13.10: Open Meeting. It is hereby found, determined, and declared that a sufficient written notice of the date, hour, place, and subject of the meeting of the Board of Directors at which this Order was adopted was posted at a place convenient and readily accessible at all times to the general public for the time required by law preceding this meeting, as required by the Open Meetings Act, Tex. Gov't. Code Ann. §551.001 et seq., (Vernon 2008), and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter thereof has been discussed, considered, and formally acted upon. The Board of

Directors further ratifies, approves, and confirms such written notice and the contents and posting thereof.

Section 13.11: Repealer. All orders, resolutions, and ordinances, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

ARTICLE XIV

FINANCIAL GUARANTY INSURANCE POLICY

The following Statement of Insurance shall be printed on the Initial Bond and Definitive Bonds:

STATEMENT OF INSURANCE

Build America Mutual Assurance Company (“BAM”), New York, New York, has delivered its municipal bond insurance policy (the “Policy”) with respect to the scheduled payments due of principal of and interest on this Bond to The Bank of New York Mellon Trust Co., N.A., Dallas, Texas, or its successor, as paying agent for the Bonds (the “Paying Agent”). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Bond Order or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the paying agent, registrar or similar agent for the benefit of such owners under the Bond Order, at law or in equity.

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PASSED AND APPROVED THIS May 15, 2025.

MARGARETTE CHASTEEN

President

ATTEST:

DEBORAH FLORUS

Secretary



Exhibits:

Form of Initial Bond - A

Form of Definitive Bond - A-1

Written Procedures Relating to Continuing

Compliance with Federal Tax Covenants - B

EXHIBIT A
FORM OF INITIAL BOND

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to The Bank of New York Mellon Trust Co., N.A., Dallas, Texas, or its successor, as paying agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Bond Order or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the paying agent, registrar or similar agent for the benefit of such owners under the Bond Order, at law or in equity.

UNITED STATES OF AMERICA
STATE OF TEXAS

No. IB-1

Registered \$16,890,000

NEWPORT MUNICIPAL UTILITY DISTRICT
UNLIMITED TAX BOND
SERIES 2025

DATED DATE: June 1, 2025

<u>Maturity</u>	<u>Series 2025 Serial Bonds</u> <u>Principal Amount</u>	<u>Interest Rate</u>
April 1, 2027	\$100,000	
April 1, 2028	\$135,000	
April 1, 2029	\$135,000	
April 1, 2030	\$135,000	
April 1, 2031	\$135,000	
April 1, 2032	\$135,000	
April 1, 2033	\$135,000	
April 1, 2034	\$135,000	
April 1, 2035	\$135,000	
April 1, 2036	\$135,000	
April 1, 2037	\$135,000	
April 1, 2038	\$135,000	
April 1, 2039	\$135,000	
April 1, 2040	\$250,000	
April 1, 2041	\$300,000	
April 1, 2042	\$500,000	
April 1, 2043	\$500,000	
April 1, 2044	\$500,000	
April 1, 2045	\$500,000	
April 1, 2046	\$500,000	
April 1, 2047	\$2,000,000	
April 1, 2048	\$2,100,000	
April 1, 2049	\$3,905,000	
April 1, 2050	\$4,115,000	

<u>Series 2025 Term Bonds</u>		
<u>Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
April 1,		
April 1,		

A-1(1)

REGISTERED OWNER: CEDE & CO. as nominee for Depository Trust Company

Newport Municipal Utility District (the "District"), a body politic and corporate, and a political subdivision and governmental agency of the State of Texas, for value received, hereby promises to pay to the registered owner named above, or registered assigns, but solely from the source and in the manner hereinafter provided, on the Maturity Date specified above, unless this Bond shall have been duly called for prior redemption and payment of the redemption price shall have been made or provided for in accordance with the Bond Order (as hereinafter defined), upon presentation and surrender of this Bond, the principal amount identified above and to pay interest on such sum from the Date of Delivery hereof (as defined in the Bond Order) or the most recent Interest Payment Date at the per annum rate set forth above calculated on the basis of a 360-day year, semiannually on April 1 and October 1 of each year, commencing April 1, 2026, until the payment of such sum shall have been made or provided for. Principal of this Bond is payable on presentation and surrender of this Bond in lawful money of the United States of America, without deduction for paying agent services, to the Paying Agent/Registrar, The Bank of New York Mellon Trust Company, N.A., Dallas, Texas (the "Paying Agent/Registrar"). All interest on this Bond payable prior to the maturity hereof shall be paid by check mailed to the registered owner hereof at its address as it appears on the registration books of the Paying Agent/Registrar. The registered owner of this Bond shall be determined in each case as of the close of business on the fifteenth (15th) day of the calendar month next preceding the Interest Payment Date.

This Bond is the duly authorized Initial Bond representing the entire principal amount of the District's Unlimited Tax Bonds, Series 2025 (the "Bonds"), aggregating in principal amount \$16,890,000, authorized by a Bond Order (the "Bond Order") adopted by the Board of Directors of the District on May 15, 2025, pursuant to and in full conformity with the Constitution and the laws of the State of Texas. The Bonds, which pay interest semiannually until maturity or earlier redemption, are issued for the purposes of purchasing, constructing, acquiring, owning, operating, maintaining, repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District, and a drainage system for the drainage of lands within the District, and payment of the costs of issuance of the Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapters 49 and 54, Texas Water Code, as amended, and the Public Security Procedures Act, Tex. Gov't. Code Ann. § 1201 et seq. (Vernon 2008).

This Bond and the other Bonds of the series of which it is a part are payable from the proceeds of a direct annual ad valorem tax levied upon all taxable property subject to taxation within the District, without limitation as to rate or amount in the manner provided by Section 54.503(1), Texas Water Code.

Bonds of this issue scheduled to mature on April 1, 2033 and thereafter shall be callable for redemption prior to maturity, at the option of the District, in whole or in part, on April 1, 2032, or on any date thereafter, for the purpose of retirement or refunding, or both, at par in addition to unpaid accrued interest to the date of redemption. If less than all of the Bonds of a particular maturity are to be redeemed at any time, the particular Bonds to be redeemed shall be selected by the DTC in accordance with its procedures, while the Bonds are in book-entry only form. If book-entry only form is discontinued and less than all of the Bonds of a particular maturity are to be redeemed at any time, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar on behalf of the District in accordance with the Bond Order.

The Term Bonds that mature on April 1, ____ and April 1, ____ are subject to mandatory redemption ("Mandatory Redemption") at a price equal to 100% of the principal amount thereof plus accrued interest to the redemption dates from amounts which are required to be deposited in the District's Debt Service Fund as defined in the Bond Order in amounts sufficient to redeem the Bond on April 1 in the years and principal amounts shown on the following schedule:

<u>Series 2025 Term Bonds</u>	
<u>Redemption Date</u>	<u>Principal Amount</u>
April 1, ____	
April 1, 20____ (maturity)	
April 1, ____	
April 1, ____ (maturity)	

While the Bonds are in book-entry only form pursuant to Article XII of the Bond Order, the Term Bonds will be selected for Mandatory Redemption by the DTC in accordance with its procedures. If the book-entry only system is discontinued, the Term Bonds will be selected for Mandatory Redemption by lot or other customary random method.

The principal amount of the Term Bonds of a given maturity required to be redeemed pursuant to the operation of such Mandatory Redemption provisions shall be reduced, at the option of the District, by the principal amount of the Term Bonds of such maturity which, at least fifty (50) days prior to the date of such Mandatory Redemption, (1) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bond plus accrued interest to the date of purchase thereof, and delivered to the Registrar for cancellation, (2) shall have been purchased and canceled by the Registrar at the request of the District at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase, or (3) shall have

been redeemed pursuant to the optional redemption provisions and not thereto credited against a Mandatory Redemption requirement.

In the event all or any part of the Bonds then outstanding shall be called for redemption before maturity, notice thereof in writing shall be mailed, properly stamped and addressed, to each registered owner of the Bonds to be redeemed, at least thirty (30) days before the date fixed for redemption. Payment of interest shall cease upon the date set for redemption, and the Paying Agent/Registrar shall notify the registered owner hereof, in writing, of both the redemption date and the termination of payment or accrual of interest.

This Bond and the other Bonds of the series of which it is a part, has not been designated a Qualified Tax-Exempt Obligation for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

As provided in the Bond Order and subject to certain limitations therein set forth, this Bond is transferable on the Bond Register of the District, upon surrender of this Bond for transfer at the corporate trust office of the Paying Agent/Registrar, currently The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar, duly executed by the registered owner hereof, or the registered owner's attorney duly authorized in writing, and thereupon one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the District nor the Paying Agent/Registrar shall be required to issue, transfer or exchange any Bond during a period beginning at the opening of business on the fifteenth (15th) calendar day of the month next preceding an interest payment date and ending at the close of business on the next succeeding interest payment date. Neither the District nor the Paying Agent/Registrar shall be required to (1) issue, transfer or exchange any Bond selected for redemption during a period beginning at the opening of business fifteen (15) calendar days before the date of the first mailing of a notice of redemption of Bonds hereunder and ending at the close of business on the day of such mailing, or (2) thereafter to transfer or exchange any Bond so selected for redemption in whole or in part where such redemption is scheduled to occur within thirty (30) calendar days.

The District, the Paying Agent/Registrar, and any agent of either of them shall treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Bond be overdue, and neither the District, the Paying Agent/Registrar, nor any agent shall be affected by notice to the contrary.

The District reserves the right to issue additional bonds and other evidences of indebtedness in the manner provided by Chapters 49 and 54, Texas Water Code, as amended, including without limitation, inferior lien bonds, refunding bonds, revenue bonds and special project bonds. Reference is made to the Bond Order for a complete description of the right to issue such additional bonds.

The District is located wholly within the extraterritorial jurisdiction of the City of Houston, Texas (the "City"). The laws of the State of Texas contain provisions which require a municipality of the State of Texas, including a home rule city, that annexes all of the area in a municipal utility district to take over all property and other assets of the district, assume all the debts, liabilities and obligations of such district and perform all the functions of the district, including the provision of services, and dissolve the district. When a district is entirely annexed and dissolved and the obligations thereof payable in whole or in part from ad valorem taxes become obligations of the annexing municipality, the governing body of such municipality is thereafter required to levy and collect taxes on all taxable property in the municipality sufficient to pay the principal of and interest on the bonds, warrants or other obligations of the district as they become due and payable. There are also provisions which permit the consolidation of a district with one or more other districts. Reference is hereby made to the Bond Order for a more complete description of the terms, conditions and circumstances under and by virtue of which the District may be annexed or consolidated, and to the provisions of which the registered holder of this Bond by acceptance hereof expressly consents.

No Bond shall be valid or obligatory for any purpose or be entitled to any benefit under the Bond Order until the certificate of registration hereon shall have been signed by the Comptroller of Public Accounts of the State of Texas.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that the issuance of this Bond and the Bonds is duly authorized by law; that all acts, conditions and things required to exist and necessary to be done or performed precedent to and in the issuance of this Bond and the Bonds to render the same lawful, valid and binding have been properly done and performed and have happened in regular and due time, form and manner as required by law; that all acts, conditions and things necessary to be done or performed by the District or to have happened precedent to and in the execution and delivery of the Bond Order have been done and performed and have happened in regular and due form as required by law; that due provision has been made in the Bond Order for the payment of the principal of and interest on this Bond and the Bonds by the levy of a direct annual ad valorem tax upon all taxable property in the District sufficient to pay the principal of and interest on this Bond in the manner provided by

Section 54.503(1), Texas Water Code; that payment in full for the Bonds has been received; and that the issuance of the Bonds does not contravene or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the District has caused this Bond to be executed in its name by the President of its Board of Directors and to be attested to by the Secretary of its Board of Directors both by their respective manual signatures, and the official seal of the District to be placed hereon.

NEWPORT MUNICIPAL UTILITY DISTRICT

MARGARETTE CHASTEEN

By _____
President, Board of Directors

ATTEST:

DEBORAH FLORUS
Secretary, Board of Directors

(SEAL)

OFFICE OF THE COMPTROLLER

§

REGISTER NO. _____

§

STATE OF TEXAS

§

I hereby certify that there is on file and of record in my office an opinion of the Attorney General of the State of Texas to the effect that this Bond has been examined by him as required by law, and that he finds that it has been issued in conformity with the Constitution and laws of the State of Texas, and that it is a valid and binding obligation of Newport Municipal Utility District, and said Bond has this day been registered by me.

Witness my hand and seal of office, at Austin, Texas, this _____.

Comptroller of Public Accounts, State of Texas

EXHIBIT A-1
FORM OF DEFINITIVE BOND

STATEMENT OF INSURANCE

Build America Mutual Assurance Company ("BAM"), New York, New York, has delivered its municipal bond insurance policy (the "Policy") with respect to the scheduled payments due of principal of and interest on this Bond to The Bank of New York Mellon Trust Co., N.A., Dallas, Texas, or its successor, as paying agent for the Bonds (the "Paying Agent"). Said Policy is on file and available for inspection at the principal office of the Paying Agent and a copy thereof may be obtained from BAM or the Paying Agent. All payments required to be made under the Policy shall be made in accordance with the provisions thereof. By its purchase of these Bonds, the owner acknowledges and consents (i) to the subrogation and all other rights of BAM as more fully set forth in the Policy and (ii) that upon the occurrence and continuance of a default or an event of default under the Bond Order or this Bond, BAM shall be deemed to be the sole owner of the Bonds for all purposes and shall be entitled to control and direct the enforcement of all rights and remedies granted to the owners of the Bonds or the paying agent, registrar or similar agent for the benefit of such owners under the Bond Order, at law or in equity.

UNITED STATES OF AMERICA
STATE OF TEXAS

NO. R-

REGISTERED \$ _____

NEWPORT MUNICIPAL UTILITY DISTRICT
UNLIMITED TAX BOND
SERIES 2025

INTEREST RATE: _____% CUSIP: _____ MATURITY DATE: _____
DATED DATE: June 1, 2025
PRINCIPAL AMOUNT: _____ DOLLARS
REGISTERED HOLDER: CEDE & CO., as nominee for Depository Trust Co. ("DTC")

Newport Municipal Utility District (the "District"), a body politic and corporate, and a political subdivision and governmental agency of the State of Texas, for value received, hereby promises to pay to the registered owner named above, or registered assigns, but solely from the source and in the manner hereinafter provided, on the Maturity Date specified above, unless this Bond shall have been duly called for prior redemption and payment of the redemption price shall have been made or provided for in accordance with the Bond Order (as hereinafter defined), upon presentation and surrender of this Bond, the principal amount identified above and to pay interest on such sum from the Date of Delivery hereof (as defined in the Bond Order) or the most recent Interest Payment Date at the per annum rate set forth above calculated on the basis of a 360-day year, semiannually on April 1 and October 1 of each year, commencing April 1, 2026 until the payment of such principal sum shall have been made or provided for. Principal of this Bond is payable on presentation and surrender of this Bond in lawful money of the United States of America, without deduction for paying agent services, to the Paying Agent/Registrar, currently The Bank of New York Mellon Trust Company, N.A., Dallas, Texas (the "Paying Agent/Registrar"). All interest on this Bond payable prior to the maturity hereof shall be paid by check mailed to the registered owner hereof at its address as it appears on the registration books of the Paying Agent/Registrar. The registered owner of this Bond shall be determined in each case as of the close of business on the fifteenth (15th) day of the calendar month next preceding the Interest Payment Date.

This Bond is one of the duly authorized Bonds of the District's Unlimited Tax Bonds, Series 2025 (the "Bonds"), aggregating in principal amount \$16,890,000, authorized by a Bond Order (the "Bond Order") adopted by the Board of Directors of the District on May 15, 2025, pursuant to and in full conformity with the Constitution and the laws of the State of Texas. The Bonds, which pay interest semiannually until maturity or earlier redemption, are issued for the purposes of purchasing, constructing, acquiring, owning, operating, maintaining, repairing, improving and extending a water and sanitary sewer system, a surface water system, and sewage disposal facilities for the District, and a drainage system for the drainage of lands within the District, and payment of the costs of issuance of the Bonds, under and in strict conformity with the Constitution and laws of the State of Texas, particularly Chapters 49 and 54, Texas Water Code, as amended, and the Public Security Procedures Act, Tex. Gov't. Code Ann. § 1201 et seq. (Vernon 2008).

This Bond and the other Bonds of the series of which it is a part are payable from the proceeds of a direct annual ad valorem tax levied upon all taxable property subject to taxation within the District, without limitation as to rate or amount in the manner provided by Section 54.503(1), Texas Water Code, as amended.

Bonds of this issue scheduled to mature on April 1, 2033 and thereafter shall be callable for redemption prior to maturity, at the option of the District, in whole or in part, on April 1, 2032, or on any date thereafter, for the purpose of retirement or refunding, or both, at par in addition to unpaid accrued interest to the date of redemption. If less than all of the Bonds of a particular maturity are to be redeemed at any time, the particular Bonds to be redeemed shall be selected by the DTC in accordance with its procedures, while the Bonds are in book-entry only form. If book-entry only form is discontinued and less than all of the Bonds

A-1(5)

of a particular maturity are to be redeemed at any time, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar on behalf of the District in accordance with the aforesaid Bond Order.

The Term Bonds that mature on April 1, ____ and April 1, ____ are subject to mandatory redemption ("Mandatory Redemption") at a price equal to 100% of the principal amount thereof plus accrued interest to the redemption dates from amounts which are required to be deposited in the District's Debt Service Fund as defined in the Bond Order in amounts sufficient to redeem the Bond on April 1 in the years and principal amounts shown on the following schedule:

<u>Series 2025 Term Bonds</u>	
<u>Redemption Date</u>	<u>Principal Amount</u>
April 1, ____	
April 1, ____ (maturity)	
April 1, ____	
April 1, ____ (maturity)	

While the Bonds are in book-entry only form pursuant to Article XII of the Bond Order, the Term Bonds will be selected for Mandatory Redemption by the DTC in accordance with its procedures. If the book-entry only system is discontinued, the Term Bonds will be selected for Mandatory Redemption by lot or other customary random method.

The principal amount of the Term Bonds of a given maturity required to be redeemed pursuant to the operation of such Mandatory Redemption provisions shall be reduced, at the option of the District, by the principal amount of the Term Bonds of such maturity which, at least fifty (50) days prior to the date of such Mandatory Redemption, (1) shall have been acquired by the District at a price not exceeding the principal amount of such Term Bond plus accrued interest to the date of purchase thereof, and delivered to the Registrar for cancellation, (2) shall have been purchased and canceled by the Registrar at the request of the District at a price not exceeding the principal amount of such Term Bonds plus accrued interest to the date of purchase, or (3) shall have been redeemed pursuant to the optional redemption provisions and not thereto credited against a Mandatory Redemption requirement.

In the event all or any part of the Bonds then outstanding shall be called for redemption before maturity, notice thereof in writing shall be mailed, properly stamped and addressed, to each registered owner of the Bonds to be redeemed, at least thirty (30) days before the date fixed for redemption. Payment of interest shall cease upon the date set for redemption, and the Paying Agent/Registrar shall notify the registered owner hereof, in writing, of both the redemption date and the termination of payment or accrual of interest.

This Bond and the other Bonds of the series of which it is a part, has not been designated a Qualified Tax-Exempt Obligation for purposes of Section 265(b)(3) of the Internal Revenue Code of 1986, as amended.

As provided in the Bond Order and subject to certain limitations therein set forth, this Bond is transferable on the Bond Register of the District, upon surrender of this Bond for transfer at the corporate trust office of the Paying Agent/Registrar, currently The Bank of New York Mellon Trust Company, N.A., Dallas, Texas, duly endorsed by, or accompanied by a written instrument of transfer in form satisfactory to the Paying Agent/Registrar, duly executed by the registered owner hereof, or the registered owner's attorney duly authorized in writing, and thereupon one or more new fully registered Bonds of the same stated maturity, of authorized denominations, bearing the same rate of interest, and for the same aggregate principal amount will be issued to the designated transferee or transferees.

Neither the District nor the Paying Agent/Registrar shall be required to issue, transfer or exchange any Bond during a period beginning at the opening of business on the fifteenth (15th) calendar day of the month next preceding an interest payment date and ending at the close of business on the next succeeding interest payment date. Neither the District nor the Paying Agent/Registrar shall be required to (1) issue, transfer or exchange any Bond selected for redemption during a period beginning at the opening of business fifteen (15) calendar days before the date of the first mailing of a notice of redemption of Bonds hereunder and ending at the close of business on the day of such mailing, or (2) thereafter to transfer or exchange any Bond so selected for redemption in whole or in part where such redemption is scheduled to occur within thirty (30) calendar days.

The District, the Paying Agent/Registrar, and any agent of either of them shall treat the person in whose name this Bond is registered as the owner hereof for the purpose of receiving payment as herein provided and for all other purposes, whether or not this Bond be overdue, and neither the District, the Paying Agent/Registrar, nor any agent shall be affected by notice to the contrary.

The District reserves the right to issue additional bonds and other evidences of indebtedness in the manner provided by Chapters 49 and 54, Texas Water Code, as amended, including without limitation, inferior lien bonds, refunding bonds, revenue bonds and special project bonds. Reference is made to the Bond Order for a complete description of the right to issue such additional bonds.

The District is located wholly within the extraterritorial jurisdiction of the City of Houston, Texas (the "City"). The laws of the State of Texas contain provisions which require a municipality of the State of Texas, including a home rule city, that annexes all of the area in a municipal utility district to take over all property and other assets of the district, assume all the debts, liabilities and obligations of such district and perform all the functions of the district, including the provision of services, and dissolve the district. When a district is entirely annexed and dissolved and the obligations thereof payable in whole or in part from ad valorem taxes become obligations of the annexing municipality, the governing body of such municipality is thereafter required to levy and collect taxes on all taxable property in the municipality sufficient to pay the principal of and interest on the bonds, warrants or other obligations of the district as they become due and payable. There are also provisions which permit the consolidation of a district with one or more other districts. Reference is hereby made to the Bond Order for a more complete description of the terms, conditions and circumstances under and by virtue of which the District may be annexed or consolidated, and to the provisions of which the registered holder of this Bond by acceptance hereof expressly consents.

No Bond shall be valid or obligatory for any purpose or be entitled to any benefit under the Bond Order until the certificate of authentication hereon shall have been signed by the Paying Agent/Registrar.

IT IS HEREBY CERTIFIED, RECITED AND REPRESENTED that the issuance of this Bond and the Bonds is duly authorized by law; that all acts, conditions and things required to exist and necessary to be done or performed precedent to and in the issuance of this Bond and the Bonds to render the same lawful, valid and binding have been properly done and performed and have happened in regular and due time, form and manner as required by law; that all acts, conditions and things necessary to be done or performed by the District or to have happened precedent to and in the execution and delivery of the Bond Order have been done and performed and have happened in regular and due form as required by law; that due provision has been made in the Bond Order for the payment of the principal of and interest on this Bond and the Bonds by the levy of a direct annual ad valorem tax upon all taxable property in the District sufficient to pay the principal of and interest on this Bond in the manner provided by Section 54.503(1), Texas Water Code, as amended; that payment in full for the Bonds has been received; and that the issuance of the Bonds does not contravene or violate any constitutional or statutory limitation.

IN WITNESS WHEREOF, the District has caused this Bond to be executed in its name by the President of its Board of Directors and to be attested to by the Secretary of its Board of Directors both by their respective manual signatures, and the official seal of the District to be placed hereon.

NEWPORT MUNICIPAL UTILITY DISTRICT

MARGARETTE CHASTEEN

By _____
President, Board of Directors

ATTEST:

DEBORAH FLORUS

Secretary, Board of Directors
(SEAL)

Certificate of Authentication

This is one of the Bonds referred to in the within-mentioned Bond Order. The undersigned Paying Agent/Registrar hereby certifies that on file in its office is an opinion of the Attorney General of the State of Texas approving the originally issued Bonds and the proceedings relating thereto and that such Bonds contain a Certificate of Registration by the Comptroller of Public Accounts of the State of Texas.

The Bank of New York Mellon Trust Company, N.A., as Paying Agent/Registrar

By: _____
Authorized Signatory

DATED _____

Assignment

FOR VALUE RECEIVED the undersigned hereby sells, assigns, and transfers unto _____ (Transferee), (Social Security or other identifying number): _____ the within Bond and all rights thereunder, and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

Dated: _____

The signature of the registered owner appearing on this Assignment is hereby verified as true and genuine and is guaranteed by:

(Bank, Trust Company, or Brokerage Firm)

(Authorized Representative)

Registered Owner

NOTICE: The signature on this Assignment must correspond with the name of the Registered Owner as it appears on the face of the within Bond in every particular

The following abbreviations, when used in the inscription on the face of this Bond, shall be construed as though they were written out in full.

TEN COM - as tenants in common

TEN ENT - as tenants by the entirety

JT TEN - as joint tenants with right of survivorship and not as tenants in common

UNIF GIFT MIN ACT - _____ - Custodian for _____

(Cust) (Minor)

under Uniform Gifts to Minors Act _____ (State)

Additional abbreviations may also be used though not in list above.

EXHIBIT B

**WRITTEN PROCEDURES RELATING TO CONTINUING
COMPLIANCE WITH FEDERAL TAX COVENANTS**

A. Arbitrage. With respect to the investment and expenditure of the proceeds of the Newport Municipal Utility District Unlimited Tax Bonds, Series 2025 in the par amount of \$16,890,000 (the “Bonds”) the District’s Board of Directors (the “Responsible Persons”) will:

- instruct the appropriate person or persons that the construction, renovation or acquisition of the facilities must proceed with due diligence and that binding contracts for the expenditure of at least 5% of the proceeds of the Bonds will be entered into within 6 months of the Issue Date;
- monitor that at least 85% of the proceeds of the Bonds to be used for the construction, renovation or acquisition of any facilities are expended within 3 years of the date of delivery of the Bonds (“Issue Date”);
- restrict the yield of the investments to the yield on the Bonds after 3 years of the Issue Date;
- monitor all amounts deposited into a sinking fund or funds, e.g., the Debt Service Fund, to assure that the maximum amount invested at a yield higher than the yield on the Bonds does not exceed an amount equal to the debt service on the Bonds in the succeeding 12 month period plus a carryover amount equal to one-twelfth of the principal and interest payable on the Bonds for the immediately preceding 12-month period;
- ensure that no more than 50% of the proceeds of the Bonds are invested in an investment with a guaranteed yield for 4 years or more;
- maintain any official action of the District (such as a reimbursement resolution) stating its intent to reimburse with the proceeds of the Bonds any amount expended prior to the Issue Date for the acquisition, renovation or construction of the facilities;
- ensure that the applicable information return (e.g., IRS Form 8038-G, 8038-GC, or any successor forms) is timely filed with the IRS;
- assure that, unless excepted from rebate and yield restriction under section 148(f) of the Code, excess investment earnings are computed and paid to the U.S. government at such time and in such manner as directed by the IRS (i) at least every 5 years after the Issue Date and (ii) within 30 days after the date the Bonds are retired.

B. Private Business Use. With respect to the use of the facilities financed or refinanced with the proceeds of the Bonds the District's Board of Directors will:

- monitor the date on which the facilities are substantially complete and available to be used for the purpose intended;
- monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has any contractual right (such as a lease, purchase, management or other service agreement) with respect to any portion of the facilities;
- monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has a right to use the output of the facilities (e.g., water, gas, electricity);
- monitor whether, at any time the Bonds are outstanding, any person, other than the District, the employees of the District, the agents of the District or members of the general public has a right to use the facilities to conduct or to direct the conduct of research;
- determine whether, at any time the Bonds are outstanding, any person, other than the District, has a naming right for the facilities or any other contractual right granting an intangible benefit;
- determine whether, at any time the Bonds are outstanding, the facilities are sold or otherwise disposed of; and
- take such action as is necessary to remediate any failure to maintain compliance with the covenants contained in this Order related to the public use of the facilities.

C. Record Retention. The Responsible Persons will maintain or cause to be maintained all records relating to the investment and expenditure of the proceeds of the Bonds and the use of the facilities financed or refinanced thereby for a period ending three (3) years after the complete extinguishment of the Bonds. If any portion of the Bonds is refunded with the proceeds of another series of tax-exempt bonds or obligations, such records shall be maintained until the three (3) years after the refunding bonds or obligations are completely extinguished. Such records can be maintained in paper or electronic format.

D. Responsible Persons. Each Responsible Person shall receive appropriate training regarding the District's accounting system, contract intake system, facilities management and other systems necessary to track the investment and expenditure of the proceeds and the use of the facilities financed with the proceeds of the Bonds. The foregoing notwithstanding, the Responsible Persons are authorized and instructed to retain such experienced advisors and agents as may be necessary to carry out the purposes of these instructions.

I, the undersigned Secretary of the Board of Directors of Newport Municipal Utility District hereby certify that the foregoing is a true and correct copy of the Bond Order and excerpts of minutes, which Bond Order was adopted by said Board of Directors at its regular meeting on May 15, 2025, as same appear of record in the official minutes of said Board of Directors on file in said District's office.

I further certify that said meeting was open to the public, and that notice thereof was posted in compliance with the provisions of Tex. Gov't. Code Ann. §551.001 et seq.

Witness my hand and the official seal of said District, this May 15, 2025.

Secretary



accurate report of collections and disbursements pertaining to the tax fund to the best of our knowledge.

**TAX ASSESSOR / COLLECTOR CASH RECEIPTS AND DISBURSEMENTS REPORT**

	Current Month (4/1/2025 - 4/30/2025)	Fiscal Year (1/1/2025 - 12/31/2025)	Tax Year (10/1/2024 - 9/30/2025)
Beginning Balance :	406,591.82	969,029.35	63,131.63
Plus Collections :			
Taxes Collected:			
Debt Service Taxes	23,397.11	2,910,696.99	3,410,488.92
Maintenance Taxes Due General Operating Fund	21,584.69	2,846,638.59	3,337,269.97
Newport Defined Area No. 1 & 2 Taxes	0.00	0.00	0.00
Penalties and Interest on Tax Accounts	6,841.96	28,162.67	33,187.68
Delinquent Attorney Fees and Court Costs	3,140.17	13,268.07	18,212.89
Overpayments	2,001.07	219,208.20	220,455.57
Current Year Value Reduction Refund	10,390.53	41,600.07	42,066.38
Prior Year Value Reduction Refund	11,259.63	11,996.71	13,812.27
Litigation Refund	0.00	104.59	6,834.15
Redeposit of Checks	0.00	0.00	0.00
Interest Earned	217.23	4,375.57	4,643.28
Certificate and Notice To Purchaser Income	10.00	150.00	150.00
Outstanding Payments	-3,497.73	458.00	-207.09
Deposit from Other District or Rebate from CAD	-5,263.86	1,995.06	1,995.06
General Fund/Escrow/Other Sources	0.00	0.00	0.00
Total Collections Received :	70,080.80	6,078,654.52	7,088,909.08
Less Disbursements :			
Debt Service Transfers	80,000.00	3,130,000.00	3,130,000.00
Maintenance Transfers	51,565.40	3,254,393.44	3,324,398.89
Road Debt Transfers	0.00	0.00	0.00
Delinquent Tax Attorney Fees	0.00	10,074.07	13,786.57
Overpayments Refunded	2,096.64	223,515.07	224,094.27
Current Year Value Reductions Refunded	1,979.23	26,419.28	26,419.28
Prior Year Value Reductions Refunded	730.21	5,455.89	7,123.80
Litigated Value Reduction Refund	104.59	6,427.12	6,429.12
Returned Checks from Bank	0.00	-2,100.00	0.00
Certificate Reimbursement	0.00	0.00	260.00
Refund of Other District's Deposit	0.00	0.00	0.00
CAD Quarterly Payment	0.00	23,989.00	24,093.00
CAD Estimate or Certificate Fee	0.00	0.00	299.11
Late Rendition Penalty Reimbursement to CAD	0.00	0.00	0.00
Tax Assessor/Collector	16,876.32	34,652.64	50,628.96
Hourly Fees/Meeting Attendance/SPA Work	0.00	150.00	675.00
Bank Charges / Positive Pay	195.00	595.98	728.25
Transparency Compliance	0.00	0.00	0.00
Bond and Continuing Disclosure Work	0.00	1,500.00	1,500.00
Truth in Taxation Publication	0.00	1,880.00	1,880.00
Postage / Envelopes	0.00	0.00	7,963.74
Delivery Reimbursement	0.00	0.00	0.00
Insurance Bond Premiums	0.00	0.00	0.00
Escheated Funds Transferred to State	0.00	0.00	0.00
Statutory Interest	0.00	0.00	0.00
Professional Consultant / Other Fees	300.00	7,906.15	8,935.49
Total Disbursements :	153,847.39	6,724,858.64	6,829,215.48
Ending Balance :	322,825.23	322,825.23	322,825.23
See Attached List for Securities Pledged			

Newport Municipal Utility District TAX ASSESSOR / COLLECTOR
TAX RATE AND VALUE REPORT AS OF April 30, 2025

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Cert Taxable Value	Supplemental Value	Net Taxable Value	Supplemental #	Total Tax Rate
<u>1,043,322,079</u>	<u>61,595,361</u>	<u>1,104,917,440</u>	<u>HCAD S-8</u>	<u>0.62260</u>

<u>Year</u>	<u>Taxable Value</u>	<u>I & S Rate</u>	<u>I & S Levy</u>	<u>M & O Rate</u>	<u>M & O Levy</u>	<u>Road Rate</u>	<u>Road Levy</u>	<u>Total Tax Rate</u>
2024	1,104,917,440	0.31500	3,480,489.94	0.30760	3,398,726.05	0.00000	0.00	0.62260
2023	1,051,689,811	0.27000	2,839,562.49	0.33230	3,494,765.24	0.00000	0.00	0.60230
2022	936,971,819	0.25500	2,389,278.14	0.34730	3,254,103.13	0.00000	0.00	0.60230
2021	800,644,633	0.34000	2,722,191.75	0.27620	2,211,380.48	0.00000	0.00	0.61620
2020	740,883,753	0.28000	2,074,474.51	0.31890	2,362,678.29	0.00000	0.00	0.59890
2019	683,218,293	0.28000	1,913,011.22	0.30600	2,090,647.98	0.00000	0.00	0.58600
2018	593,496,087	0.28000	1,661,789.04	0.31000	1,839,837.87	0.00000	0.00	0.59000
2017	539,726,703	0.29000	1,565,207.44	0.30000	1,619,180.11	0.00000	0.00	0.59000
2016	491,475,559	0.30000	1,474,426.68	0.32900	1,616,954.59	0.00000	0.00	0.62900
2015	439,329,225	0.33500	1,471,752.90	0.30000	1,317,987.68	0.00000	0.00	0.63500
2014	395,763,595	0.42500	1,681,995.28	0.21500	850,891.73	0.00000	0.00	0.64000
2013	361,929,654	0.42500	1,538,201.03	0.21500	778,148.76	0.00000	0.00	0.64000
2012	360,778,837	0.42500	1,533,310.06	0.21500	775,674.50	0.00000	0.00	0.64000
2011	365,667,652	0.42500	1,554,087.52	0.21500	786,185.45	0.00000	0.00	0.64000
2010	363,896,155	0.43500	1,582,948.27	0.20500	745,987.12	0.00000	0.00	0.64000
2009	362,864,434	0.45500	1,651,033.17	0.18500	671,299.20	0.00000	0.00	0.64000
2008	358,203,782	0.52000	1,862,659.67	0.16000	573,126.05	0.00000	0.00	0.68000
2007	343,454,072	0.60000	2,060,724.43	0.10000	343,454.07	0.00000	0.00	0.70000
2006	305,673,005	0.60000	1,834,038.03	0.10000	305,673.01	0.00000	0.00	0.70000
2005	267,743,180	0.60000	1,606,459.08	0.10000	267,743.18	0.00000	0.00	0.70000
2004	248,693,900	0.73000	1,815,465.47	0.10000	248,693.90	0.00000	0.00	0.83000
2003	221,137,000	0.75000	1,658,527.50	0.08000	176,909.60	0.00000	0.00	0.83000
2002	194,295,531	0.80000	1,554,364.25	0.08000	155,436.42	0.00000	0.00	0.88000
2001	185,069,510	0.82000	1,517,569.98	0.06000	111,041.71	0.00000	0.00	0.88000
Prior	173,398,613	0.94000	1,629,946.97	0.04000	69,359.45	0.00000	0.00	0.98000

Prepared by Assessments of the Southwest, Inc.

P.O. Box 1368

Friendswood TX 77549-1368

(281)-482-0216

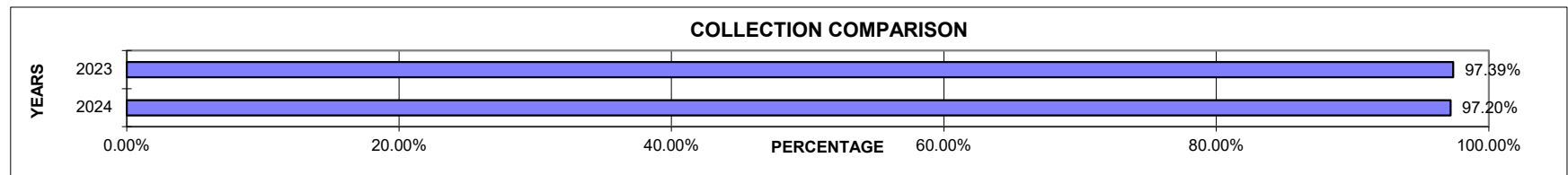
Page 2 of 4

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Newport Municipal Utility District TAX ASSESSOR / COLLECTOR
RECEIVABLES REPORT AS OF April 30, 2025

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	Land Value		Improvement Value		Personal Property		Exemption Value		Total Value
	<u>252,774,200</u>		<u>946,900,234</u>		<u>12,668,900</u>		<u>107,425,894</u>		<u>1,104,917,440</u>
Year	Value Levy	Rollback / Uncollectibles	Rendition Penalty/ Late Fees	Total Levy	Taxes Due 10/1	Adjustments	Collections	Balance	% Collected
2024	6,879,215.98	0.00	0.00	6,879,215.98	6,495,723.26	383,492.72	6,686,561.96	192,654.02	97.20%
2023	6,334,327.73	0.00	0.00	6,334,327.73	80,540.38	6,189.61	59,056.85	27,673.14	99.56%
2022	5,643,381.27	0.00	0.00	5,643,381.27	14,616.99	-1,504.40	1,802.74	11,309.85	99.80%
2021	4,933,572.23	0.00	0.00	4,933,572.23	10,535.07	-148.14	1,757.59	8,629.34	99.83%
2020	4,437,152.80	0.00	0.00	4,437,152.80	7,728.81	-63.68	860.43	6,804.70	99.85%
2019	4,003,659.20	-68.76	0.00	4,003,590.44	7,075.86	0.00	258.98	6,816.88	99.83%
2018	3,501,626.91	0.00	0.00	3,501,626.91	5,542.43	0.00	171.24	5,371.19	99.85%
2017	3,184,387.55	-1,720.22	0.00	3,182,667.33	5,427.70	0.00	38.04	5,389.66	99.83%
2016	3,091,381.27	-21.24	0.00	3,091,360.03	5,629.36	0.00	40.55	5,588.81	99.82%
2015	2,789,740.58	-1,725.15	0.00	2,788,015.43	3,383.02	0.00	0.67	3,382.35	99.88%
2014	2,532,887.01	-1,295.46	0.00	2,531,591.55	2,297.23	0.00	0.67	2,296.56	99.91%
2013	2,316,349.79	-1,534.30	0.00	2,314,815.49	2,017.97	0.00	0.67	2,017.30	99.91%
2012	2,308,984.56	-953.51	0.00	2,308,031.05	1,113.57	0.00	0.67	1,112.90	99.95%
2011	2,340,272.97	-581.83	0.00	2,339,691.14	912.40	0.00	0.67	911.73	99.96%
2010	2,328,935.39	8,422.41	0.00	2,337,357.80	322.35	0.00	0.67	321.68	99.99%
2009	2,322,332.38	-739.54	0.00	2,321,592.84	312.94	0.00	0.67	312.27	99.99%
2008	2,435,785.72	-530.02	0.00	2,435,255.70	132.69	0.00	0.71	131.98	99.99%
2007	2,404,178.50	-525.99	0.00	2,403,652.51	139.93	0.00	14.56	125.37	99.99%
2006	2,139,711.04	-3,542.66	0.00	2,136,168.38	120.83	0.00	14.56	106.27	99.99%
2005	1,874,202.26	-545.07	0.00	1,873,657.19	98.05	0.00	14.70	83.35	99.99%
2004	2,064,159.37	-354.32	0.00	2,063,805.05	112.05	0.00	17.43	94.62	99.99%
2003	1,835,437.10	-591.28	0.00	1,834,845.82	78.85	0.00	17.43	61.42	99.99%
2002	1,709,800.67	-2,730.37	0.00	1,707,070.30	65.12	0.00	0.51	64.61	99.99%
2001	1,628,611.69	-263.72	0.00	1,628,347.97	2.64	0.00	0.00	2.64	99.99%
Prior	1,699,306.41	-4,061.31	0.00	1,695,245.10	2.94	3.42	0.00	6.36	99.99%
TOTALS					6,643,932.44	387,969.53	6,747,758.89	281,269.00	



Cash Balance :
April 30, 2025

\$322,825.23

Collections Received to Date :

\$27,947.80

Check No.	Payee	Amount	Type of Disbursement
TO BE WIRED	Newport MUD - Debt Service Fund	20,000.00	Debt Service Transfers
TO BE WIRED	Newport MUD - Operating Fund	21,584.69	Maintenance Transfers
2748	CBRE Loan Services, Inc	10,582.04	Prior Year Value Reductions Refunded
2749	Robards Debra A		
	Prior	225.87	Prior Year Value Reductions Refunded
	Current	233.47	Current Year Value Reductions Refunded
	Total= \$459.34		
2750	Nisly Verlon A & Kathryn J	233.47	Current Year Value Reductions Refunded
2751	Capital Title of Texas LLC	133.72	Current Year Value Reductions Refunded
2752	Brewer Buddy W Jr& Anna M		
	Prior	225.86	Prior Year Value Reductions Refunded
	Current	233.47	Current Year Value Reductions Refunded
	Total= \$459.33		
2753	Corelogic		
	Prior	225.86	Prior Year Value Reductions Refunded
	Current	355.28	Current Year Value Reductions Refunded
	Total= \$581.14		
2754	First American Title Insurance Company	1,786.17	Overpayments Refunded
2755	French Kelly J	78.42	Overpayments Refunded
2756	Mckee Thomas R	5.21	Overpayments Refunded
2757	Newport POA	131.27	Overpayments Refunded
2758	Taylor Morrison of Texas Inc. Newport DA No.2- VRR Transfers	9,201.12	Current Year Value Reductions Refunded

Total Disbursements :

\$65,235.92

Cash Balance:
May 15, 2025

\$285,537.11

See Attached List for Securities Pledged

accurate report of collections and disbursements pertaining to the tax fund to the best of our knowledge.



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TAX ASSESSOR / COLLECTOR CASH RECEIPTS AND DISBURSEMENTS REPORT

	Current Month (4/1/2025 - 4/30/2025)	Fiscal Year (1/1/2025 - 12/31/2025)	Tax Year (10/1/2024 - 9/30/2025)
Beginning Balance :	12,283.01	24,119.52	220.72
Plus Collections :			
Taxes Collected:			
Debt Service Taxes	0.00	0.00	5,279.11
Maintenance Taxes Due General Operating Fund	0.00	0.00	5,406.11
Newport Defined Area No. 1 Taxes	2,763.77	252,376.33	265,908.13
Penalties and Interest on Tax Accounts	271.93	389.37	422.13
Delinquent Attorney Fees and Court Costs	23.25	144.33	188.86
Overpayments	0.00	187,979.64	187,979.64
Current Year Value Reduction Refund	0.00	11,819.63	11,819.63
Prior Year Value Reduction Refund	0.00	0.00	0.00
Litigation Refund	0.00	0.00	0.00
Redeposit of Checks	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00
Certificate and Notice To Purchaser Income	0.00	0.00	0.00
Outstanding Payments	0.00	0.00	0.00
Deposit from Other District or Rebate from CAD	0.00	0.00	0.00
General Fund/Escrow/Other Sources	0.00	0.00	0.00
Total Collections Received :	3,058.95	452,709.30	477,003.61
Less Disbursements :			
Debt Service Transfers	0.00	0.00	0.00
Maintenance Transfers	0.00	0.00	0.00
Defined Area No.1 Transfers	752.26	262,954.49	263,234.24
Delinquent Tax Attorney Fees	0.00	121.08	187.00
Overpayments Refunded	0.00	187,227.38	187,227.38
Current Year Value Reductions Refunded	0.00	11,818.73	11,818.73
Prior Year Value Reductions Refunded	0.00	0.00	0.00
Litigated Value Reduction Refund	0.00	0.00	0.00
Returned Checks from Bank	0.00	0.00	0.00
Certificate Reimbursement	0.00	0.00	0.00
Refund of Other District's Deposit	0.00	0.00	0.00
CAD Quarterly Payment	0.00	0.00	0.00
CAD Estimate or Certificate Fee	0.00	0.00	0.00
Late Rendition Penalty Reimbursement to CAD	0.00	0.00	0.00
Tax Assessor/Collector	0.00	0.00	0.00
Hourly Fees/Meeting Attendance/SPA Work	0.00	0.00	0.00
Bank Charges / Positive Pay	0.00	0.00	0.00
Transparency Compliance	0.00	0.00	0.00
Bond and Continuing Disclosure Work	0.00	0.00	0.00
Truth in Taxation Publication	0.00	0.00	0.00
Postage / Envelopes	0.00	0.00	0.00
Delivery Reimbursement	0.00	0.00	0.00
Insurance Bond Premiums	0.00	0.00	0.00
Escheated Funds Transferred to State	0.00	0.00	0.00
Statutory Interest	0.00	0.00	0.00
Professional Consultant / Other Fees	0.00	117.44	167.28
Total Disbursements :	752.26	462,239.12	462,634.63
Ending Balance :	14,589.70	14,589.70	14,589.70

Tax Fund balance covered by FDIC.

TAX RATE AND VALUE REPORT AS OF April 30, 2025

Cert Taxable Value	Supplemental Value	Net Taxable Value	Supplemental #	Total Tax Rate
<u>34,706,412</u>	<u>1,911,376</u>	<u>36,617,788</u>	<u>HCAD S-8</u>	<u>0.77740</u>

<u>Year</u>	<u>Taxable Value</u>	<u>I & S Rate</u>	<u>I & S Levy</u>	<u>M & O Rate</u>	<u>M & O Levy</u>	<u>Newport Defined Area No. 1 Rate</u>	<u>Newport Defined Area No. 1 Levy</u>	<u>Total Tax Rate</u>
2024	36,617,788	0.00000	0.00	0.00000	0.00	0.77740	284,666.68	0.77740
2023	3,960,560	0.00000	0.00	0.00000	0.00	0.79770	31,593.39	0.79770
2022	3,192,232	0.00000	0.00	0.00000	0.00	0.79770	25,464.43	0.79770
2021	2,586,450	0.00000	0.00	0.00000	0.00	0.78380	20,272.60	0.78380
2020	2,586,450	0.00000	0.00	0.00000	0.00	0.65110	16,840.38	0.65110
2019	68,137	0.00000	0.00	0.00000	0.00	0.66400	452.43	0.66400

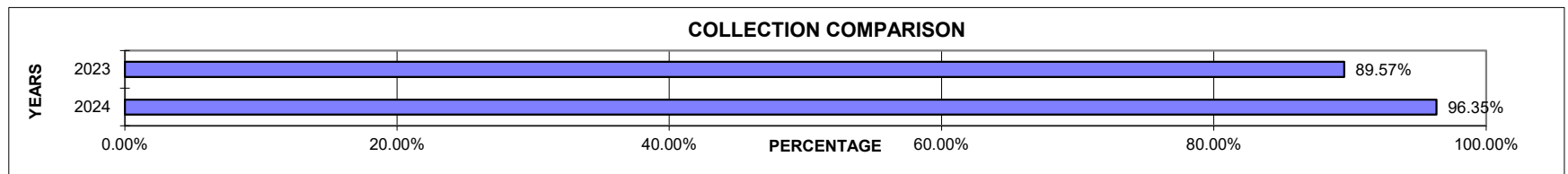
Newport Municipal Utility District - Defined Area No. 1 TAX ASSESSOR / COLLECTOR
RECEIVABLES REPORT AS OF April 30, 2025

125

Land Value 9,728,847	Improvement Value 29,520,216	Personal Property 59,002	Exemption Value 2,690,277	Total Value 36,617,788
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<u>Year</u>	<u>Value Levy</u>	<u>Rollback / Uncollectibles</u>	<u>Rendition Penalty/ Late Fees</u>	<u>Total Levy</u>	<u>Taxes Due 10/1</u>	<u>Adjustments</u>	<u>Collections</u>	<u>Balance</u>	<u>% Collected</u>
2024	284,666.68	0.00	0.00	284,666.68	269,807.65	14,859.00	274,267.45	10,399.20	96.35%
2023	31,593.39	0.00	0.00	31,593.39	2,595.84	0.00	2,325.90	269.94	99.15%
2022	25,464.43	0.00	0.00	25,464.43	0.00	0.00	0.00	0.00	100.00%
2021	20,272.60	0.00	0.00	20,272.60	0.00	0.00	0.00	0.00	100.00%
2020	16,840.38	0.00	0.00	16,840.38	0.00	0.00	0.00	0.00	100.00%
2019	452.43	0.00	0.00	452.43	0.00	0.00	0.00	0.00	100.00%

TOTALS	272,403.49	14,859.00	276,593.35	10,669.14
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Cash Balance :

April 30, 2025

\$14,589.70

Collections Received to Date :

\$0.00

Check No.	Payee	Amount	Type of Disbursement
TO BE WIRED	Newport DA No. 1 - Defined Area No. 1 Transfers	2,763.77	Defined Area No.1 Transfers

Total Disbursements :

\$2,763.77

Cash Balance:

May 15, 2025

\$11,825.93

Tax Fund balance covered by FDIC.

accurate report of collections and disbursements pertaining to the tax fund to the best of our knowledge.

**TAX ASSESSOR / COLLECTOR CASH RECEIPTS AND DISBURSEMENTS REPORT**

	Current Month (4/1/2025 - 4/30/2025)	Fiscal Year (1/1/2025 - 12/31/2025)	Tax Year (10/1/2024 - 9/30/2025)
Beginning Balance :	0.00	0.00	0.00
Plus Collections :			
Taxes Collected:			
Debt Service Taxes	0.00	0.00	0.00
Maintenance Taxes Due General Operating Fund	0.00	0.00	0.00
Defined Area No. 2 Taxes	18,607.71	44,559.08	44,559.08
Penalties and Interest on Tax Accounts	2,228.29	2,228.29	2,228.29
Delinquent Attorney Fees and Court Costs	3,070.23	3,070.23	3,070.23
Overpayments	0.00	274.05	274.05
Current Year Value Reduction Refund	9,201.12	13,414.86	13,414.86
Prior Year Value Reduction Refund	0.00	0.00	0.00
Litigation Refund	0.00	0.00	0.00
Redeposit of Checks	0.00	0.00	0.00
Interest Earned	0.00	0.00	0.00
Certificate and Notice To Purchaser Income	0.00	0.00	0.00
Outstanding Payments	0.00	0.00	0.00
Deposit from Other District or Rebate from CAD	0.00	0.00	0.00
General Fund/Escrow/Other Sources	0.00	0.00	0.00
Total Collections Received :	33,107.35	63,546.51	63,546.51
Less Disbursements :			
Debt Service Transfers	0.00	0.00	0.00
Maintenance Transfers	0.00	0.00	0.00
Defined Area No. 2 Transfers	0.00	25,951.37	25,951.37
Delinquent Tax Attorney Fees	0.00	0.00	0.00
Overpayments Refunded	0.00	274.05	274.05
Current Year Value Reductions Refunded	0.00	4,213.74	4,213.74
Prior Year Value Reductions Refunded	0.00	0.00	0.00
Litigated Value Reduction Refund	0.00	0.00	0.00
Returned Checks from Bank	0.00	0.00	0.00
Certificate Reimbursement	0.00	0.00	0.00
Refund of Other District's Deposit	0.00	0.00	0.00
CAD Quarterly Payment	0.00	0.00	0.00
CAD Estimate or Certificate Fee	0.00	0.00	0.00
Late Rendition Penalty Reimbursement to CAD	0.00	0.00	0.00
Tax Assessor/Collector	0.00	0.00	0.00
Hourly Fees/Meeting Attendance/SPA Work	0.00	0.00	0.00
Bank Charges / Positive Pay	0.00	0.00	0.00
Transparency Compliance	0.00	0.00	0.00
Bond and Continuing Disclosure Work	0.00	0.00	0.00
Truth in Taxation Publication	0.00	0.00	0.00
Postage / Envelopes	0.00	0.00	0.00
Delivery Reimbursement	0.00	0.00	0.00
Insurance Bond Premiums	0.00	0.00	0.00
Escheated Funds Transferred to State	0.00	0.00	0.00
Statutory Interest	0.00	0.00	0.00
Professional Consultant / Other Fees	0.00	0.00	0.00
Total Disbursements :	0.00	30,439.16	30,439.16
Ending Balance :	33,107.35	33,107.35	33,107.35

Tax Fund balance covered by FDIC.

TAX RATE AND VALUE REPORT AS OF April 30, 2025

Cert Taxable Value		Supplemental Value		Net Taxable Value		Supplemental #		Total Tax Rate
<u>1,765,528</u>		<u>2,154,650</u>		<u>3,920,178</u>		<u>HCAD S-8</u>		<u>0.77740</u>
Year	Taxable Value	I & S Rate	I & S Levy	M & O Rate	M & O Levy	Newport Defined Area No. 2 Rate	Newport Defined Area No. 2 Levy	Total Tax Rate
2024	3,920,178	0.00000	0.00	0.00000	0.00	0.77740	30,475.46	0.77740
2023	3,912,130	0.00000	0.00	0.00000	0.00	0.79770	31,207.06	0.79770

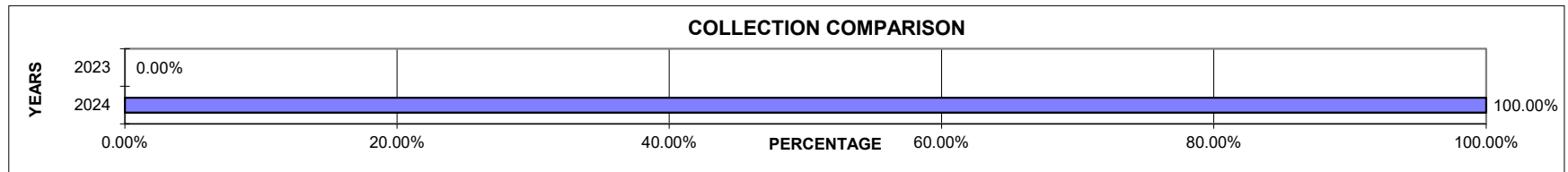
Newport Municipal Utility District - Defined Area No. 2 TAX ASSESSOR / COLLECTOR
RECEIVABLES REPORT AS OF April 30, 2025

129

Land Value	Improvement Value	Personal Property	Exemption Value	Total Value
<u>3,894,359</u>	<u>25,819</u>	<u>0</u>	<u>0</u>	<u>3,920,178</u>

<u>Year</u>	<u>Value Levy</u>	<u>Rollback / Uncollectibles</u>	<u>Rendition Penalty/ Late Fees</u>	<u>Total Levy</u>	<u>Taxes Due 10/1</u>	<u>Adjustments</u>	<u>Collections</u>	<u>Balance</u>	<u>% Collected</u>
2024	30,475.46	0.00	0.00	30,475.46	13,725.21	16,750.25	30,475.46	0.00	100.00%
2023	31,207.06	0.00	0.00	31,207.06	0.00	14,083.62	14,083.62	0.00	100.00%

TOTALS	13,725.21	30,833.87	44,559.08	0.00
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Prepared by Assessments of the Southwest, Inc.

P.O. Box 1368
 Friendswood TX 77549-1368
 (281)-482-0216

Cash Balance :

April 30, 2025

\$33,107.35

Collections Received to Date :

\$0.00

Check No.	Payee	Amount	Type of Disbursement
Wired 05.16.25	Newport DA No. 2 - Defined Area No. 2 Transfers	18,607.71	Defined Area No. 2 Transfers

Total Disbursements :

\$18,607.71

Cash Balance:

May 14, 2025

\$14,499.64

Tax Fund balance covered by FDIC.

Newport Municipal Utility District

Cash Report Summary

04/18/2025 to 05/15/2025

	<u>GENERAL FUND</u>	<u>CAPITAL PROJECTS FUND</u>	<u>DEBT SERVICE FUND</u>
BEGINNING BALANCE	\$ 21,282.96	\$ 15,862.06	\$ -
RECEIPTS - SEE PAGE 2	648,661.73	180,000.00	-
DISBURSEMENTS - SEE PAGES 3, 4 & 5	<u>653,713.73</u>	<u>187,758.80</u>	<u>-</u>
CURRENT CASH BALANCE ***	\$ 16,230.96	* \$ 8,103.26	\$ -
CURRENT INVESTMENTS	<u>25,723,990.91</u>	<u>12,533,462.44</u>	<u>3,240,827.91</u>
CURRENT BALANCE	<u>\$ 25,740,221.87</u>	<u>\$ 12,541,565.70</u>	<u>\$ 3,240,827.91</u>

General Fund - Stellar Bank	\$ 15,930.96		
General Fund Lockbox - Central Bank	<u>300.00</u>		
CURRENT CASH BALANCE	<u>\$ 16,230.96</u>	*	
CUSTOMER DEPOSIT LIABILITIES	<u>(746,217.50)</u>	Per Operator's Recap	
UNDESIGNATED BALANCE	<u>\$ 25,026,466.29</u>		
Note: One Year Operating Reserve			
Per Budget for 12/31/2025	7,601,539.00		
Current # of Months of Operating Reserve	39.51		

(Last Month Reserve = 39.44)

General Fund	Stellar Bank	Account No.*****6720
General Fund - Lockbox	Central Bank	Account No.*****4999
Capital Projects Fund	Central Bank	Account No.*****9794

McLennan & Associates, L.P.
 1717 St James Place Suite 500
 Houston, Texas 77056
 Phone 281 920-4000 Fax 281 920-0065
 E-Mail JDiaz@McLennanandAssoc.com
 E-Mail WTiczon@McLennanandAssoc.com

Newport Municipal Utility District

Cash Receipts

04/18/2025 to 05/15/2025

	GENERAL FUND	CAPITAL PROJECTS FUND	DEBT SERVICE FUND
INTEREST	\$ -	\$ -	\$ -
INVESTMENT TRANSFERS	30,000.00	180,000.00	
WATER REVENUE	203,094.15		
SEWER REVENUE	238,583.61		
CAPITAL PROJECTS BASE	-		
SJRA FEE	15,309.65		
PENALTY	8,282.50		
CUSTOMER DEPOSITS	20,331.48		
DEFERRED REVENUE	-		
COLL/NSF FEES	15.00		
BACK CHARGES	-		
BUILDER DEPOSITS	-		
PARK FOBS	482.55		
RECONNECT	354.82		
TRANSFER FEES	2,734.11		
UNDISTRIBUTED O/P, DEP APPL	(276.39)		
TAP FEES	129,750.25		
SEWER INSPECTION FEES	.		
PARK RENTAL	-		
ACH TRANSFER FEE	-		
STANDBY FEES	-		
METER BRASS SALE	-		
TOTAL RECEIPTS	\$ 648,661.73	\$ 180,000.00	\$ -

Newport Municipal Utility District
Cash Disbursements
05/15/2025

* Check	Payee	Description	Amount
* 18355	CenterPoint Energy Serv: 03/18-04/17/2025	(WP1) 715 Poppets Way Acct# 6401693733-2	\$ 45.82
* 18356	CenterPoint Energy Serv: 03/18-04/17/2025	(L/S) 1210 1/2 S. Diamondhead Blvd. Acct# 6403473132-9	34.46
* 18357	Comcast Serv: 05/03-06/02/2025	Cable TV,High-Speed Internet,Digital Voice Acct# 8777702051749674	136.55
* 18358	Comcast Serv: 05/06-06/05/2025	Cable TV,High-Speed internet,Digital Voice Acct# 8777702051736028	176.75
* 18359	Comcast Serv: 04/12-05/11/2025	Cable TV,High-Speed Internet,Digital Voice Acct# 8777702051748759	319.31
* 18360	Frontier Communications Serv:04/16-05/15/2025	(281)328-6976,-5197,-5055,-0679,-3573	1,318.12
* 18361	Home Depot Credit Services	Materials & Supplies - 4/22, 4/23/2025	155.81
* 18362	San Jacinto River Authority	Purchased Water 3/2025 (1,128.500 X 31)	34,983.50
* 18363	Shell Energy Solutions Serv: - 3/20-4/21/2025	SWTP,STP,WPs,LSs (16 Addresses)	22,794.92
* 18364	Walmart Community/SYNCB	Materials & Supplies Acct# 6279173- 4/2025	541.26
18365	Smith, Murdaugh, Little & Bonham, L.L.P.	Legal Service General Thru 4/30/2025	8,735.30
18366	Smith, Murdaugh, Little & Bonham, L.L.P.	Legal Services Compass Land Annexation Thru 4/30/2025	1,375.75
18367	Lockwood, Andrews & Newnam, Inc.	Engr.-Gen,GIS,Site Plan Rev.,WP2 Camera/Wtr. Analysis,BI9,DA1-BI2 3/29-4/25/2025	50,275.57
18368	Lockwood, Andrews & Newnam, Inc.	Engr. - WWTP Operations Bldg FEMA 78206 - 3/29-4/25/2025	1,736.16
18369	Lockwood, Andrews & Newnam, Inc.	Engr. - Admin Building Site - LOMR - 3/29-4/25/2025	2,415.00
18370	Lockwood, Andrews & Newnam, Inc.	Engr. - WP1 Aeration System - Series 2021 - 3/29-4/25/2025	634.00
18371	Lockwood, Andrews & Newnam, Inc.	Engr. - Sanitary Sewer PH 6 Rehab. - 3/29-4/25/2025	8,906.73
18372	Lockwood, Andrews & Newnam, Inc.	Engr. - Sanitary Sewer PH 5 MH Rehab. - 3/29-4/25/2025	6,268.74
18373	Lockwood, Andrews & Newnam, Inc.	Engr. - Sanitary Sewer PH 7 Rehab. - 3/29-4/25/2025	5,615.34
18374	Lockwood, Andrews & Newnam, Inc.	Engr. - Sanitary Sewer PH 9 Rehab. - 3/29-4/25/2025	1,547.26
18375	Lockwood, Andrews & Newnam, Inc.	Engr. - WP2 Rehab. - 3/29-4/25/2025	5,562.20
18376	Lockwood, Andrews & Newnam, Inc.	Engr.-Water System Modeling - 3/29-4/25/2025	6,748.99
18377	Si Environmental, LLC	Billing & Admin, SWTP,WWTP,L/S,Detn Ponds Optns,Parks,& Trails - 5/2025	205,060.00
18378	Si Environmental, LLC	Labor Materials & Equipment,Sanitary Sewer Rehab Ph-IV - April 2025 / May 2025	50,276.48
18379	McLennan & Associates	Bookkeeping Svcs,Exps,PR, Addtl - 4/2025	5,692.70
18380	AOS Treatment Solutions, LLC	Approved Cationic Polymer Blend,Flocculant/ Bulk/Raw Materials/Logistics-4/16,4/30/25	45,233.44
18381	Aqua-Metric Sales. Co.	Archer 4 Handheld - 4/22/2025	2,031.31
18382	Arbitrage Compliance Specialists, Inc.	Arbitrage Rebate Calculation Final/Interim - 2/28/2023-4/1/2025, 4/20/2021-4/1/2025	4,200.00
18383	Association of Water Board Directors	4/2025 Parks Webinar Meeting Registration- G. Hasse	45.00
18384	AVR, Inc.	Computer Billing Service,Online Access - 4/30, 5/8/2025	4,449.75
18385	CFI Services, Inc.	1st Quarter PM Superior Vacuum Regulator, Superior Injector/Labor - 4/7/2025	674.07
18386	Citywide Audio Video Security LLC	Maintenance L/S - 4/18/2025	5,445.24
18387	Coburn Supply Co., Inc.	Materials & Supplies - 4/24/2025	1,938.15
18388	Crosby Lawn & Power, Inc.	Materials & Supplies - 4/14, 5/1/2025	208.86
18389	Dirt Cheap Mulch Co.	Wholesale Kiddy Cushion/Black Mulch/Delivery charge - 4/29, 5/12/2025	3,138.00
18390	Electrical Field Services, Inc.	Electrician Hourly Rate - Power Issues - 4/25/2025	588.00
18391	Envirodyne Laboratories, Inc.	Lab Services - 4/2025	2,301.73
18392	Environmental Allies	Newport MUD Section Mowing & Maintenance - 4/1/2025	5,482.36
18393	Environmental Allies	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 4/1/2025	3,080.26
18394	Four Seasons Tree Service	Removed 3 Dead Trees - 5/8/2025	3,400.00
18395	Frontier Waste - Dayton	Garbage Services (4307 @ 16.69) - 4/2025	71,883.83
18396	Hawkins, Inc.	Sodium Hydroxide 50% Membrane - 4/28/2025	2,755.31
18397	Magna Flow Environmental, Inc.	Set up Eqmpt & Bottom Clean Contact Chamber @ STP Vactor/Helper/Disposal- 4/3/25	5,197.00
18398	McCall Gibson Swedlund Barfoot PLLC	Final Billing - Audit FYE 12/31/2024	7,500.00
18399	Municipal Risk Management Group, LLC	2025 Arbitrage Annual Maint. Report - 1/27/2025	850.00
18400	North Water District Laboratory Svcs, Inc	Laboratory Services - 3/3-4/18/2025	4,876.25
18401	PVS DX, Inc.	Chemicals - STP, SWTP, WP, - 4/24, 4/30, 5/6/2025	4,605.94
18402	San Jacinto River Authority	Purchased Water 4/2025 (1,128.500 X 30)	33,855.00
18403	Si Environmental, LLC.	Svc Call Electrical Tech-T/S Pump 1,T/S Sump Pump,T/S Transducer & Floats-03/2025	3,217.65
18404	Si Environmental, LLC.	Service Call Chemical Tech-T/S Fill Sensor,T/S Auto Sampler-03/2025	2,445.90
18405	Texas Excavation Safety System, Inc.	Message Fee - 4/2025	213.90
18406	Touchstone District Services, LLC	Monthly Website Hosting & Maintenance, Text Alerts & Director Emails - 5/1/2025	600.00
18407	USA Blue Book	Laboratory Supplies Plus Freight - 4/16, 4/24, 4/28, 5/1/2025	2,830.30
18408	Verizon Serv: 03/24-04/23/2025	Telephone/Internet Services Acct# 742175149-00001	37.99
18409	Water Utility Services, Inc.	Bacteriological Sampling & Analysis, TOC Analysis - 4/2025	1,080.50
18410	Abygail Crowell	Refund Credit Balance - 218 S. Diamondhead	38.78
18411	Jonathan Marek	Refund Credit Balance - 610 Fiji	59.37
18412	REI Nation	Refund Credit Balance - 1823 Penina	217.55
18413	Diana Zandonatti	Refund Credit Balance - 16040 Dunes Dr.	67.85
18414	Rachel Shaver	Refund Credit Balance - 15923 Challenger	18.10
18415	FKH SFR PROPCO G LP	Refund Credit Balance - 15914 Challenger	68.04
18416	Cassandra Reid	Refund Credit Balance - 627 Sea Anchor Way	17.98
18417	Jim Hallum	Refund Credit Balance - 17114 Jetty Ct.	36.35
18418	Mark Haburn	Refund Credit Balance - 17017 Port O'Call	210.11
18419	Corey Lamontagne	Refund Credit Balance - 17026 Port O'Call	128.14
18420	Katherine Pollard	Refund Credit Balance - 2011 Bridge Ct.	67.79
18421	Larry Wyntjes	Refund Credit Balance - 16137 Sea Palms	16.76
18422	John J. Williams	Refund Credit Balance - 1823 Chart Dr.	15.96
18423	Myron O'Neill	Refund Credit Balance - 1422 Chart Dr.	67.98
18424	Renee Savage	Refund Credit Balance - 427 Dorsal Way	217.12
18425	Judy Ganey	Refund Credit Balance - 17519 Morning Star	67.24
18426	NRT Property Management TX	Refund Credit Balance - 17107 Port O' Call	218.10
18427	Daniel Schuetz	Refund Credit Balance - 17110 Port O'Call	217.00

Newport Municipal Utility District
Cash Disbursements
05/15/2025

* Check	Payee	Description	Amount
18428	Stanley/Linda Ashley	Refund Credit Balance - 16202 Taffrail Way	\$ 15.84
18429	Will Henry Simon III	Refund Credit Balance - 1207 S. Diamondhead	150.00
18430	Purchasing Fund 2023-2 LLC	Refund Credit Balance - 16115 Beachside Place	218.04
18431	Tomball Rentals LLC	Refund Credit Balance - 1011 Veer Dr.	217.67
18432	Melvin Jenkins III	Refund Credit Balance - 531 Douro Dr.	66.21
18433	Uribe Devora Rosillo	Refund Credit Balance - 631 Aweigh Dr.	133.43
18434	Hanna Proietti	Refund Credit Balance - 17010 Larboard	67.98
18435	Progress Residential Borrower	Refund Credit Balance - 17106 Yeoman Way	217.67
18436	Stephen Hipkiss	Refund Credit Balance - 17122 Yeoman Way	128.08
18437	Alpha & Sol Investments Inc	Refund Credit Balance - 618 Dorsal Way	217.98
18438	Noah Sparks	Refund Credit Balance - 438 Vane Way	68.04
18439	Pathlight Property Mgmt	Refund Credit Balance - 611 Topsail Way	68.04
18440	Leonard Hicks	Refund Credit Balance - 1115 Vang Ct.	4.11
18441	Bay Street Homes LLC	Refund Credit Balance - 17435 Jolly Boat	35.87
18442	Tonya Pounds	Refund Credit Balance - 16106 Fairway Creek Circle	28.21
18443	Nutt Courtney Beckner	Refund Credit Balance - 17819 Typhoon Way	66.76
18444	Lori Thacker	Refund Credit Balance - 1007 Awning	150.00
18445	Pathlight Property Mgmt	Refund Credit Balance - 1003 Awning	67.98
18446	Dr Horton Homes	Refund Credit Balance - 4 Accounts	640.88
P 18447	CenterPoint Energy	(WP1) Gas Utility Service Acct# 6401693733-2	-
P 18448	CenterPoint Energy	(L/S) 1210 1/2 S. Diamondhead Blvd. Acct# 6403473132-9	-
P 18449	Comcast	Cable TV,High-Speed Internet,Digital Voice Acct# 8777702051749674	-
P 18450	Comcast	Cable TV,High-Speed internet,Digital Voice Acct# 8777702051736028	-
P 18451	Comcast	Cable TV,High-Speed Internet,Digital Voice Acct# 8777702051748759	-
P 18452	Frontier Communications	(281)328-6976,-5197,-5055,-3573,-0679	-
P 18453	Home Depot Credit Services	Materials & Supplies	-
P 18454	Shell Energy Solutions	SWTP,STP,WPs,LSs (16 Addresses)	-
P 18455	Walmart Community/SYNCB	Materials & Supplies	-
P 18456	Margarette M Chasteen	Reimb. of 6/2025 AWBD Annual Conf Expenses	-
P 18457	Deborah L. Florus	Reimb. of 6/2025 AWBD Annual Conf Expenses	-
P 18458	Delonne L. Johnson	Reimb. of 6/2025 AWBD Annual Conf Expenses	-
Other:			
-DM-	Stellar Bank	Returned Checks	1,048.40
-DM-	ADP	ADP- Payroll Admin 04/2025	182.90
-DM-	ADP	IRS - Payroll Taxes for 04/25	471.93
-DM-	Earl B Boykin	Director Fees: 03/31,04/04,04/17/2025	612.28
-DM-	Margarette M Chasteen	Director Fees: 04/17/2025	104.08
-DM-	Deborah L. Florus	Director Fees: 04/17/2025	204.10
-DM-	Robert G. Hasse	Director Fees: 03/31,04/04,04/17/2025	612.28
-DM-	Delonne L. Johnson	Director Fees: 02/21,03/20/2025	612.29
-DM-	Central Bank - Lockbox	Service Charge / Positive Pay Maint Fee 03/2025	30.00
TOTAL . DISBURSEMENTS			\$ 653,713.73

* Indicates checks written at last meeting

P Indicates checks pending completion after this meeting.

Shaded area indicates changes since original e-mail was sent.

Newport Municipal Utility District**Cash Disbursements, Continued**

05/15/2025

CAPITAL PROJECTS FUND

Check	Payee	Description	Amount
1310	Lockwood, Andrews & Newnam, Inc.	Engr. - Surface Water Treatment Plant Expansion - Series 2021 - 3/29-4/25/2025	\$ 33,719.39
1311	Lockwood, Andrews & Newnam, Inc.	Engr. - S. Diamondhead @ Gum Gully Utility Relocations - Bonds Ser 2021 - 3/29-4/25/2025	3,146.91
1312	Industrial TX. Corp.	Surface Water Treatment Plant Expansion PA#3 Bonds Ser 2021 - 3/26-4/25/2025	150,862.50

Other:

-DM- Central Bank	Monthly Service Charge / Positive Pay Maint 12/2024	30.00
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TOTAL CAPITAL PROJECTS FUND DISBURSEMENTS	\$ 187,758.80
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DEBT SERVICE FUND

Check	Payee	Description	Amount
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Other:

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TOTAL DEBT SERVICE FUND DISBURSEMENTS	-
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* : (s) written at last meeting
P : k(s) pending completion

Newport Municipal Utility District
Schedule of Investments
05/15/2025

BANK	INVESTMENT #	RATE	PURCHASE	MATURE	AMOUNT
GENERAL FUND					
Texpool	78600/25727-00002	4.3355%	04/30/2025	\$	1,116.71
Texas Class	TX-01-0690-0001	4.4362%	05/15/2025		25,329,091.63
Texas Class - DA1 Operations	TX-01-0690-0004	4.4362%	04/30/2025		367,602.70
Texas Class - DA2 Operations	TX-01-0690-0004	4.4362%	04/30/2025		26,179.87
	Balance as of 04/30/2025	\$ 25,753,990.91			
	Trsfr to Ckg 05/15/2025	(30,000.00)			
	Ending Balance as of 05/15/2025	<u>\$ 25,723,990.91</u>			
TOTAL GENERAL FUND		(Investment Interest Earned 04/25 =	7,692.22)	\$ 25,723,990.91

CAPITAL PROJECTS FUND					
Texas Class	TX-01-0690-0003	4.4362%	05/15/2025		3,857,412.71
Texas Class - CPF PARK Bonds Ser 2020B	TX-01-0690-0005	4.4362%	04/30/2025		545,559.54
Texas Class - CPF Bonds Series 2023	TX-01-0690-0006	4.4362%	04/30/2025		8,049,737.51
Texas Class - CPF Defined Area No.1	TX-01-0690-0008	4.4362%	04/30/2025		80,752.68
	Balance as of 04/30/2025	\$ 12,713,462.44			-
	Trsfr to Ckg 05/15/2025	(180,000.00)			
	Ending Balance as of 05/15/2025	<u>\$ 12,533,462.44</u>			
TOTAL CAPITAL PROJECTS FUND		(Investment Interest Earned 04/25 =	46,751.59)	\$ 12,533,462.44

DEBT SERVICE FUND					
Texpool	78600/25727-00001	4.3355%	04/30/2025	\$	557.97
Texas Class	TX-01-0690-0002	4.4362%	04/30/2025		3,088,366.65
Texas Class DSF Defined Area No.1	TX-01-0690-0009	4.4362%	04/30/2025		151,903.29
	Balance as of 04/30/2025	\$ 3,240,827.91			-
	Ending Balance as of 05/15/2025	<u>\$ 3,240,827.91</u>			
TOTAL DEBT SERVICE FUND		(Investment Interest Earned 04/25 =	11,647.62)	\$ 3,240,827.91

TOTAL INVESTMENTS, ALL FUNDS					\$ 41,498,281.26
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DEBT SERVICE REQUIREMENTS				
	<u>04/01/25</u>	<u>10/01/25</u>	<u>04/01/26</u>	<u>10/01/26</u>
SERIES 2013 (Bank of New York)	PAID			
PRINCIPAL	605,000.00			
INTEREST	11,343.75	-		
SERIES 2016R (Bank of New York)				
PRINCIPAL	360,000.00	-	375,000.00	-
INTEREST	38,900.00	31,700.00	31,700.00	24,200.00
SERIES 2016A (Bank of New York)				
PRINCIPAL			280,000.00	
INTEREST	67,340.63	67,340.63	67,340.63	64,365.63
SERIES 2018 (Bank of New York)				
PRINCIPAL	-		100,000.00	
INTEREST	69,968.75	69,968.75	69,968.75	68,468.75
SERIES 2019R (Bank of New York)				
PRINCIPAL	290,000.00		305,000.00	
INTEREST	20,050.00	17,150.00	17,150.00	14,100.00
SERIES 2020 A (Bank of New York)				
PRINCIPAL				
INTEREST	96,334.38	96,334.38	96,334.38	96,334.38
SERIES 2020 B (Bank of New York)				
PRINCIPAL				
INTEREST	18,240.63	18,240.63	18,240.63	18,240.63
SERIES 2021 (Bank of New York)				
PRINCIPAL			575,000.00	
INTEREST	229,025.00	229,025.00	229,025.00	216,087.50
SERIES 2023 (Bank of New York)				
PRINCIPAL	-	-	300,000.00	-
INTEREST	267,925.00	267,925.00	267,925.00	261,925.00
SERIES 2024 (Bank of New York)				
PRINCIPAL			70,000.00	
INTEREST	56,607.64	74,375.00	74,375.00	72,887.50
TOTALS	2,130,735.78	872,059.39	2,877,059.39	836,609.39
ANNUALS		2025 = \$ 3,002,795.17	2026 = \$ 3,713,668.78	

Note: Above amounts do not include Paying Agent Fees.

Note: Shaded area indicates payments have been made.

Newport Municipal Utility District

Investment Report

04/01/2025 to 04/30/2025

BANK	INVESTMENT NUMBER	TYPE*	RATE	PURCHASE	MATUR E	AMOUNT	INVESTMENT MARKET VALUE
GENERAL FUND							
Texpool	78600/25727-00002	C	4.3355%	04/30/2025		\$ 1,116.71	\$ 1,116.71
Texas Class	TX-01-0690-0001	D	4.4362%	04/30/2025		25,359,091.63	25,359,091.63
Texas Class - DA1 Operations	TX-01-0690-0004	D	4.4362%	04/30/2025		367,602.70	367,602.70
Texas Class - DA2 Operations	TX-01-0690-0007	D	4.4362%	04/30/2025		26,179.87	26,179.87
						-	-
Beginning Balance	\$ 25,657,926.47						
Interest	93,746.78						
Additions	752.26	MT Transfer to DA1 Ops 04/16/2025					
Additions	51,565.40	Maint Tax Transfer 04/16/2025					
Withdrawals	(50,000.00)	Trsfr to Ckg 04/17/2025					
	\$ 25,753,990.91						
TOTAL GENERAL FUND						\$ 25,753,990.91	\$ 25,753,990.91
CAPITAL PROJECTS FUND							
Texas Class	TX-01-0690-0003	D	4.4362%	04/30/2025		\$ 4,036,762.57	\$ 4,036,762.57
Texas Class - CPF PARK Bonds Ser 2020B	TX-01-0690-0005	D	4.4362%	04/30/2025		545,559.54	545,559.54
Texas Class - CPF Bonds Series 2023	TX-01-0690-0006	D	4.4362%	04/30/2025		8,050,387.65	8,050,387.65
Texas Class - CPF Defined Area No.1	TX-01-0690-0008	D	4.4362%	04/30/2025		80,752.68	80,752.68
Beginning Balance	\$ 12,866,710.85						
Interest	46,751.59						
Addition	-						
Withdrawals	(200,000.00)	Trsfr to Ckg 04/17/2025					
	\$ 12,713,462.44						
TOTAL CAPITAL PROJECTS FUND						\$ 12,713,462.44	\$ 12,713,462.44
DEBT SERVICE FUND							
Texpool	78600/25727-00001	C	4.3355%	04/30/2025		\$ 557.97	\$ 557.97
Texas Class	TX-01-0690-0002	D	4.4362%	04/30/2025		3,088,366.65	3,088,366.65
Texas Class DSF Defined Area No.1	TX-01-0690-0009	D	4.4362%	04/30/2025		151,903.29	151,903.29
Beginning Balance	\$ 3,149,180.29						
Interest	11,647.62						
Additions	80,000.00	Tax Transfer to Investment 04/16/2025					
Withdrawals							
	\$ 3,240,827.91						
TOTAL DEBT SERVICE FUND						\$ 3,240,827.91	\$ 3,240,827.91

I, Jorge Diaz, hereby certify that, pursuant to Senate Bill 253 and in connection with the preparation of this investment report, I have reviewed the divestment lists prepared and maintained by the Texas Comptroller of Public Accounts, and the District does not own direct or indirect holdings in any companies identified on such lists. The District's Investments are in compliance with the investment strategy as expressed in the Investment Policy and with the relevant provisions of Chapter 2256 of the Texas Government Code. Further, they comply with Generally Accepted Accounting Principles.

*TYPE A= Certificate of Deposit
 *TYPE B= Direct Government Obligation
 *TYPE C= Public Fund Investment Pool
 *TYPE D= Other

INVESTMENT OFFICER - Jorge Diaz

DISTRICT BOOKKEEPER - Wilbert V Ticzon

Newport Municipal Utility District

Investment Report, Continued

04/01/2025 to 04/30/2025

Pledged Securities

BANK: Community Bank of Texas

Security/Description	Par Value	Market Value @ 04/30/25	Current Deposits
FHLMC 3133KQUV6 03/01/2053	\$ 1,770,629.00	\$ 1,395,961.35	
Plus FDIC Insurance	250,000.00	250,000.00	
Total Pledged	\$ 2,020,629.00	\$ 1,645,961.35	\$ 763,626.63

BANK: Central Bank

Security/Description	Par Value	Market Value @ 04/30/25	Current Deposits
	\$ -	\$ -	
Plus FDIC Insurance	250,000.00	250,000.00	
Total Pledged	\$ 250,000.00	\$ 250,000.00	\$ 209,909.41

BANK:

Security/Description	Par Value	Market Value @ 04/30/25	Current Deposits
	\$ -	\$ -	
Plus FDIC Insurance	-	-	
Total Pledged	\$ -	\$ -	\$ -

COMPLIANCE TRAINING

HB675 states that the Investment Officer must attend at least one training seminar for six (6) hours within twelve months of taking office and requires at least four (4) hours of training within each two year period thereafter.

	Investment Officer	Treasurer	Bookkeeper
Name	Jorge Diaz		McLennan & Associates, L.P.
Date Assumed Office	1/27/2017		3/24/2004
Completed Training	10/17/15 McCall (6 Hrs) 06/23/16 UNT (4 Hrs) 10/29/16 McCall (6 Hrs) 10/27/18 McCall (6 Hrs) 10/26/19 McCall (6 Hrs) 09/25/20 UNT (5 Hrs) 10/15/22 McCall (6 Hrs) 10/21/23 McCall (6 Hrs) 10/19/24 McCall (6 Hrs)		1995-1999 Various (43 Hrs) 2001-2012 Various (27 Hrs) 6/12/14 UNT (6 Hrs) 10/17/15 McCall (6 Hrs) 6/23/16 UNT (8 Hrs) 10/29/16 McCall (36 Hrs) 10/27/18 McCall (36 Hrs) 10/26/19 McCall (18 Hrs) 09/25/20 UNT (5 Hrs) 03/31/22 Texas Class (8 Hrs) 10/15/22 McCall (42 Hrs) 10/21/23 McCall (30 Hrs) 10/19/24 McCall (6 Hrs)

METHODS USED FOR REPORTING MARKET VALUES

Certificate of Deposit:
 Securities/Direct Government Obligations: Current face value multiplied by net selling price quoted by the broker
 Public Fund Investment Pool/MM Accounts: Valued at current book value

APPROVED BROKERS

Please refer to Qualified Broker/Dealer List

Newport Municipal Utility District Annual Energy Billings April 30, 2025									
Billing Start Date	Billing End date	Actual Consumption, KWh or CCF	Period Charges	Service Provider	Billing Start Date	Billing End date	Actual Consumption , KWh or CCF	Period Charges	Service Provider
Water Plant No. 1, 715 Poppets Way					Water Plant No. 2, 16731 Port O Call				
12/17/2024	01/21/2025	9,280	2,552.13	Shell Energy	12/17/2024	01/21/2025	958	90.44	Shell Energy
01/21/2025	02/19/2025	9,280	2,613.32	Shell Energy	01/21/2025	02/19/2025	500	49.40	Shell Energy
02/19/2025	03/20/2025	8,000	3,183.17	Shell Energy	02/19/2025	03/20/2025	395	39.87	Shell Energy
03/20/2025	04/21/2025	6,400	2,361.79	Shell Energy	03/20/2025	04/21/2025	447	44.38	Shell Energy
Total for FY 2025					Total for FY 2025				
SWTP, 16703 Golf Club					S. Diamondhead Park - 1402 S Diamondhead Blvd				
12/17/2024	01/21/2025	51,840	4,286.23	Shell Energy	12/17/2024	01/21/2025	641	62.03	Shell Energy
01/21/2025	02/19/2025	43,008	3,892.52	Shell Energy	01/21/2025	02/19/2025	322	33.45	Shell Energy
02/19/2025	03/20/2025	43,200	3,822.76	Shell Energy	02/19/2025	03/20/2025	255	27.36	Shell Energy
03/20/2025	04/21/2025	50,112	4,065.59	Shell Energy	03/20/2025	04/21/2025	239	25.88	Shell Energy
Total for FY 2025					Total for FY 2025				
Lift Station, 16062 Dunes					Lift Station, 15727 Via Dora				
12/17/2024	01/21/2025	712	98.26	Shell Energy	12/17/2024	01/21/2025	1,341	522.94	Shell Energy
01/21/2025	02/19/2025	671	105.94	Shell Energy	01/21/2025	02/19/2025	1,388	330.73	Shell Energy
02/19/2025	03/20/2025	602	72.27	Shell Energy	02/19/2025	03/20/2025	833	139.70	Shell Energy
03/20/2025	04/21/2025	618	79.45	Shell Energy	03/20/2025	04/21/2025	801	167.42	Shell Energy
Total for FY 2025					Total for FY 2025				
Lift Station, 931 Flying Bridge					Lift Station, 1310.5 Stem Way				
12/17/2024	01/21/2025	1,001	209.25	Shell Energy	12/17/2024	01/21/2025	106	14.07	Shell Energy
01/21/2025	02/19/2025	1,161	408.96	Shell Energy	01/21/2025	02/19/2025	104	13.90	Shell Energy
02/19/2025	03/20/2025	832	130.91	Shell Energy	02/19/2025	03/20/2025	84	12.09	Shell Energy
03/20/2025	04/21/2025	826	130.38	Shell Energy	03/20/2025	04/21/2025	88	12.41	Shell Energy
Total for FY 2025					Total for FY 2025				

Newport Municipal Utility District Annual Energy Billings April 30, 2025									
Billing Start Date	Billing End date	Actual Consumption, Kwh or CCF	Period Charges	Service Provider	Billing Start Date	Billing End date	Actual Consumption , Kwh or CCF	Period Charges	Service Provider
Lift Station, 1212 Diamond Head					Lift Station, 514 Helsman				
12/17/2024	01/21/2025	0	10.43	Shell Energy	12/17/2024	01/21/2025	2,016	434.31	Shell Energy
01/21/2025	02/19/2025	0	10.43	Shell Energy	01/21/2025	02/19/2025	2,102	446.32	Shell Energy
02/19/2025	03/20/2025	0	10.43	Shell Energy	02/19/2025	03/20/2025	1,341	244.41	Shell Energy
03/20/2025	04/21/2025	0	4.58	Shell Energy	03/20/2025	04/21/2025	1,358	388.71	Shell Energy
Total for FY 2025					Total for FY 2025				
0					6,817				
\$ 35.87					\$ 1,513.75				
Lift Station, 818 Handspike Way					STP, 1501 Diamond Head				
12/17/2024	01/21/2025	1,906	553.34	Shell Energy	12/17/2024	01/21/2025	202,752	13,662.29	Shell Energy
01/21/2025	02/19/2025	1,870	482.86	Shell Energy	01/21/2025	02/19/2025	154,368	11,239.00	Shell Energy
02/19/2025	03/20/2025	1,393	247.63	Shell Energy	02/19/2025	03/20/2025	166,848	11,780.70	Shell Energy
03/20/2025	04/21/2025	1,410	275.89	Shell Energy	03/20/2025	04/21/2025	193,920	14,248.72	Shell Energy
Total for FY 2025					Total for FY 2025				
6,579					717,888				
\$ 1,559.72					\$ 50,930.71				
Lift Station, 16146 1/2 Golf Club Dr					Lift Station, 6011 1/2 N. Main St				
12/17/2024	01/21/2025	489	85.88	Shell Energy	12/17/2024	01/21/2025	56	9.59	Shell Energy
01/21/2025	02/19/2025	341	77.51	Shell Energy	01/21/2025	02/19/2025	56	9.59	Shell Energy
02/19/2025	03/20/2025	494	123.93	Shell Energy	02/19/2025	03/20/2025	51	9.12	Shell Energy
03/20/2025	04/21/2025	1,042	161.75	Shell Energy	03/20/2025	04/21/2025	54	9.37	Shell Energy
Total for FY 2025					Total for FY 2025				
2,366					217				
\$ 449.07					\$ 37.67				
Flying Bridge Park - 920 Flying Bridge Way					IUOE Lift Station, 19001 Golf Club Dr				
12/17/2024	01/21/2025	705	67.79	Shell Energy	12/17/2024	01/21/2025	768	167.28	Shell Energy
01/21/2025	02/19/2025	264	28.26	Shell Energy	01/21/2025	02/19/2025	768	171.45	Shell Energy
02/19/2025	03/20/2025	355	36.32	Shell Energy	02/19/2025	03/20/2025	672	149.31	Shell Energy
03/20/2025	04/21/2025	236	25.60	Shell Energy	03/20/2025	04/21/2025	576	185.35	Shell Energy
Total for FY 2025					Total for FY 2025				
1,560					2,784				
\$ 157.97					\$ 673.39				

Newport Municipal Utility District									
Annual Energy Billings									
April 30, 2025									
Billing Start Date	Billing End date	Actual Consumption, Kwh or CCF	Period Charges	Service Provider	Billing Start Date	Billing End date	Actual Consumption , Kwh or CCF	Period Charges	Service Provider
Lift Station, 244 N Diamond Head Blvd					Lift Station, 1210 1/2 S Diamondhead Blvd				
12/17/2024	01/21/2025	1,382	148.09	Shell Energy	12/17/2024	01/21/2025	3,548	547.44	Shell Energy
01/21/2025	02/19/2025	1,125	121.44	Shell Energy	01/21/2025	02/19/2025	3,300	667.80	Shell Energy
02/19/2025	03/20/2025	1,054	113.76	Shell Energy	02/19/2025	03/20/2025	2,570	394.87	Shell Energy
03/20/2025	04/21/2025	1,000	107.83	Shell Energy	03/20/2025	04/21/2025	2,584	499.82	Shell Energy
</									

Newport Municipal Utility District

Cash Analysis, Capital Projects Fund

05/15/2025

08/01/05	Beginning Balance - Surplus/Interest Prior Issues	\$	- *
	Plus: Bond Proceeds - Series 2020 A		7,500,000
	Bond Proceeds - Series 2020 B Park Bonds		1,410,000
	Bond Proceeds - Series 2021		20,840,000
	Bond Proceeds - Series 2023		12,430,000
	Bond Proceeds - Series 2024 DA1		3,500,000
	Total Bond Proceeds	\$	<u>69,646,114</u>
	Interest Earnings - Parks	\$	<u>91,476</u>
	Interest Earnings - Series 2024 DA 1	\$	<u>4,134</u>
	Interest Earnings - WSD		2,196,458
	Central Bank Monthly Service Charges & Maintenance Fees		(1,890)
	12/15/21-WWTP Aeration Improvements PA#3/Final Ser 2016A		(5,863)
	01/10/22-LAN, Engr-WWTP Aeration Improvements Ser2016A		(889)
	01/10/22-LAN, Engr-WWTP Improvements Series 2016A		(128)
	Balance of Interest Earnings - WSD	\$	<u>2,187,688</u>
	Less: Disbursements - Series 2020 A		(6,693,071)
	Disbursements - Series 2020 B Park Bonds		(955,916)
	Disbursements - Series 2021		(19,340,141)
	Disbursements - Series 2023		(5,005,089)
	Disbursements - Series 2024 DA1		(3,423,382)
	Total Disbursements	\$	<u>(59,383,712)</u>
12/19/19	Cash Balance	\$	<u><u>12,541,566</u></u>
	Cash in Bank		8,103
	Investments		<u>12,533,462</u>
12/19/19	Cash Balance	\$	<u><u>12,541,566</u></u>

Breakdown of Balance

Interest Earnings - WSD	2,187,688
Interest Earnings - Parks	91,476
Bond Proceeds - Series 2020 A	806,929
Bond Proceeds - Series 2020 B Park Bonds	454,084
Bond Proceeds - Series 2021	1,499,859
Bond Proceeds - Series 2023	7,424,911
Bond Proceeds - Series 2024 DA1	<u>76,618</u>
Cash Balance	\$ <u><u>12,541,566</u></u>

Newport Municipal Utility District
Recap, Expenditure of Bond Proceeds
\$ 7,500,000 Series 2020 A
05/15/2025

DESCRIPTION	APPROVED AMOUNT	EXPENDED AMOUNT	(OVER) UNDER ESTIMATE
Approved Amount	\$ 7,500,000		
<u>CONSTRUCTION COSTS</u>			
DEVELOPER CONTRIBUTION ITEMS			
Newport, Sec 8, Replat 2,3,4-Clearing & Grubbing	\$ 30,742	30,742	-
Newport, Sec 9-Clearing & Grubbing	33,809	33,809	-
Newport, Sec 4, Replat 1-Water, Wastewater & Drainage	286,641	286,641	-
Newport Court-Water, Wastewater & Drainage	815,296	815,296	-
Newport, Sec 8, Replat 3-Water, Wastewater & Drainage	238,189	238,189	-
Newport, Sec 8, Replat 4-Water, Wastewater & Drainage	656,987	656,987	-
Newport, Sec 9, Replat 4-Water, Wastewater & Drainage	675,196	674,005	1,191
Engineering, Testing & Storm Water Pollution Prevention Planning	531,362	549,662	(18,300)
Land Costs-Newport Detention Ponds	398,030	384,557	13,473
TOTAL DEVELOPER CONTRIBUTION ITEMS	\$ 3,666,252	3,669,888	(3,636)
DISTRICT ITEMS			
Wastewater Treatment Plant Improvements	140,000	140,000	-
Contingencies	14,000	14,000	-
Water System Improvements	485,000	328,400	156,600
Contingencies	48,500	-	48,500
Wastewater System Improvements	1,555,000	1,229,175	325,825
Contingencies	155,500	-	155,500
Engineering	479,600	469,601	9,999
TOTAL DISTRICT ITEMS	\$ 2,877,600	2,181,176	696,424
TOTAL CONSTRUCTION COSTS	\$ 6,543,852	\$ 5,851,064	\$ 692,788
<u>NON-CONSTRUCTION COSTS</u>			
Legal Fees	192,500	192,500	-
Financial Advisory Fees	150,000	150,000	-
Developer Interest	291,080	179,116	111,964
Bond Issuance Expenses	29,230	29,230	-
Bond Application Report Costs	42,088	42,088	-
Attorney General Fee	7,500	7,500	-
TCEQ Bond Issuance Fee	18,750	18,750	-
Contingency	26,724	24,547	2,177
TOTAL NON-CONSTRUCTION COSTS	\$ 757,872	\$ 643,730	\$ 114,142
Total Construction Fund	\$ 7,301,724	\$ 6,494,795	\$ 806,929
Capitalized Interest	-	-	-
Bond Discount	198,276	198,276	-
Total Debt Service Fund	\$ 198,276	\$ 198,276	\$ -
Total	\$ 7,500,000	\$ 6,693,071	\$ 806,929

Date of Funding - 01/09/20

Percentage of Bond Proceeds Expended

89.24%

Newport Municipal Utility District
Recap, Expenditure of Park Bond Proceeds
\$ 1,410,000 Series 2020 B Park Bonds
05/15/2025

DESCRIPTION	APPROVED AMOUNT	EXPENDED AMOUNT	(OVER) UNDER ESTIMATE
Approved Amount	\$ 1,410,000		
<u>CONSTRUCTION COSTS</u>			
Park Improvements	\$ 1,012,640	747,956	264,684
Park Improvements - Contingencies	101,264	-	101,264
Engineering & Contingencies	151,896	42,212	109,684
TOTAL CONSTRUCTION COSTS	\$ 1,265,800	\$ 790,168	\$ 475,632
<u>NON-CONSTRUCTION COSTS</u>			
Legal Fees	\$ 40,250	40,250	-
Financial Advisory Fees	28,200	28,200	-
Bond Issuance Expenses	20,603	20,603	-
Bond Application Report Costs	7,912	7,912	-
Attorney General Fee	1,410	1,410	-
TCEQ Bond Issuance Fee	3,525	3,525	-
Contingency	4,192	25,740	(21,548)
TOTAL NON-CONSTRUCTION COSTS	\$ 106,092	\$ 127,640	\$ (21,548)
TOTAL CONSTRUCTION FUNDS	\$ 1,371,892	\$ 917,808	\$ 454,084
	-	-	-
Bond Discount	38,108	38,108	-
Total Debt Service Fund	\$ 38,108	\$ 38,108	\$ -
Total Bond Issue	\$ 1,410,000	\$ 955,916	\$ 454,084

Date of Funding - 01/09/20	
Percentage of Bond Proceeds Expended	67.80%

Newport Municipal Utility District

Recap, Expenditure of Bond Proceeds

\$ 20,840,000 Series 2021

05/15/25

DESCRIPTION	APPROVED AMOUNT	EXPENDED AMOUNT	(OVER) UNDER ESTIMATE
Approved Amount	\$ 20,840,000		
Construction Costs			
A. Developer Contribution Items			
Newport Section 6 Partial Replat 1 - W,WW, & D	\$ 293,503	264,153	\$ 29,350
Newport Section 7 Partial Replat 1 - W,WW, & D	575,511	575,511	-
Newport Section 7 Partial Replat 3 - W,WW, & D	412,321	412,321	-
Newport Section 6 & 10 Partial Replat 1 - Clearing & Grubbing	37,093	37,093	-
Newport Section 7 Partial Replat 1,2, & 3 - Clearing & Grubbing	65,891	65,891	-
Newport Section 7 - Detention Pond	352,764	352,764	-
Engineering (19.42% of Items 1 - 6)	476,560	470,403	6,157
Land Costs - Newport Detention Ponds	122,387	119,473	2,914
Total Developer Contribution Items	\$ 2,336,030	2,297,609	38,421
B. District Items			
Water (Surface & Ground) Treatment Improvements	\$ 7,640,000	7,640,000	-
Contingencies	764,000	537,209	226,791
Water System Improvements	970,000	970,000	-
Contingencies	97,000	97,000	-
WWTP Improvements	585,000	-	585,000
Contingencies	58,500	-	58,500
Wastewater System Improvements	3,160,000	3,160,000	-
Contingencies	316,000	81,219	234,781
Administration Building	250,000	-	250,000
Contingencies	25,000	-	25,000
Engineering	2,773,100	2,990,925	(217,825)
Total District Items	\$ 16,638,600	\$ 15,476,353	\$ 1,162,247
TOTAL CONSTRUCTION COSTS	\$ 18,974,630	\$ 17,773,962.06	\$ 1,200,668
Nonconstruction Costs			
Legal Fees	\$ 526,000	\$ 526,000	\$ -
Financial Advisory Fees	416,800	416,800	-
Developer Interest	151,647	105,362	46,285
Bond Issuance Expenses	44,123	75,650	(31,527)
Bond Application Report	40,000	68,501	(28,501)
Attorney General Fee	9,500	9,500	-
TCEQ Bond Issuance Fee	52,100	52,100	-
TOTAL NON-CONSTRUCTION COSTS	\$ 1,240,170	\$ 1,253,913	\$ (13,743)
Total Construction Fund	\$ 20,214,800	\$ 19,027,875	\$ 1,186,925
Capitalized Interest	-	-	-
Bond Discount	625,200	312,265	312,935
Total Debt Service Fund	\$ 625,200	\$ 312,265	\$ 312,935
Total	\$ 20,840,000	\$ 19,340,141	\$ 1,499,859
LESS :			
Engineering to Complete Projects			-
Water (Surface & Ground) Treatment Improvements			-
Water System Improvements			-
WWTP Improvements			(585,000)
Wastewater System Improvements			-
Administration Building			(250,000)
Contingencies			(545,072)
Available Funds			\$ 119,787
Date of Funding - 08/17/2021			
Percentage of Bond Proceeds Expended		92.80%	

Newport Municipal Utility District

Recap, Expenditure of Bond Proceeds

\$ 12,430,000 Series 2023

05/15/25

DESCRIPTION	APPROVED AMOUNT	EXPENDED AMOUNT	(OVER) UNDER ESTIMATE
Approved Amount	\$ 12,430,000		
Construction Costs			
A. Developer Contribution Items			
Newport Sec 10, Partial Replat #1 - W, WW & Drainage	\$ 635,386	635,386	\$ -
Newport Sec 07, Partial Replat #4 - W, WW & Drainage	639,449	639,449	-
Newport Sec 07, Partial Replat #5 - W, WW & Drainage	520,911	520,911	-
Newport Sec 07, Partial Replat #4 & #5 - Clearing & Grubbing	40,448	40,448	-
Engineering	542,700	539,344	3,356
Total Developer Contribution Items	\$ 2,378,894	2,375,538	3,356
B. District Items			
Water (Surface & Ground) Treatment Improvements	\$ 4,000,000	-	4,000,000
Contingencies	400,000	-	400,000
Water System Improvements	550,000	-	550,000
Contingencies	55,000	-	55,000
WWTP Improvements	2,025,000	906,279	1,118,721
Contingencies	202,500	-	202,500
Engineering	1,446,500	400,032	1,046,468
Total District Items	\$ 8,679,000	\$ 1,306,311	\$ 7,372,689
TOTAL CONSTRUCTION COSTS	\$ 11,057,894	\$ 3,681,849	\$ 7,376,045
Nonconstruction Costs			
Legal Fees	\$ 315,750	\$ 315,750	\$ -
Financial Advisory Fees	248,600	248,600	-
Developer Interest	299,332	305,446	(6,114)
Bond Issuance Expenses	54,949	54,949	-
Bond Application Report	40,000	40,000	-
Contingency	88,707	33,727	54,980
Attorney General Fee	9,500	9,500	-
TCEQ Bond Issuance Fee	31,075	31,075	-
TOTAL NON-CONSTRUCTION COSTS	\$ 1,087,913	\$ 1,039,047	\$ 48,866
Total Construction Fund	\$ 12,145,807	\$ 4,720,896	\$ 7,424,911
Capitalized Interest	-	-	-
Bond Discount	284,193	284,193	-
Total Debt Service Fund	\$ 284,193	\$ 284,193	\$ -
Total	\$ 12,430,000	\$ 5,005,089	\$ 7,424,911
LESS :			
Engineering to Complete Projects			(1,046,468)
Water (Surface & Ground) Treatment Improvements			(4,000,000)
Water (Surface & Ground) Treatment Improvements - Contingencies			(400,000)
Water System Improvements			(550,000)
Water System Improvements - Contingencies			(55,000)
WWTP Improvements			(1,118,721)
WWTP Improvements - Contingencies			(202,500)
Available Funds			\$ 52,222

Date of Funding - 09/19/2023

Percentage of Bond Proceeds Expended

40.27%

Newport Municipal Utility District
Recap, Expenditure of Bond Proceeds
\$ 3,500,000.00 Defined Area No. 1 Bonds Series 2024

05/15/25

DESCRIPTION	APPROVED AMOUNT	EXPENDED AMOUNT	(OVER) UNDER ESTIMATE
Approved Amount	\$ 3,500,000		
Construction Costs			
A. Developer Contribution Items			
Newport Point, Section 1 and North Diamondhead			
Blvd-Water,Wastewater and Drainage	\$ 2,280,449	2,280,449	\$ -
Engineering	329,464	324,182	5,282
Total Developer Contribution Items	<u>\$ 2,609,913</u>	<u>2,604,631</u>	<u>5,282</u>
TOTAL CONSTRUCTION COSTS	<u>\$ 2,609,913</u>	<u>\$ 2,604,631</u>	<u>\$ 5,282</u>
Nonconstruction Costs			
Legal Fees	\$ 92,500	\$ 92,500	\$ -
Financial Advisory Fees	70,000	70,000	-
Developer Interest	338,001	283,439	54,562
Bond Issuance Expenses	39,836	39,836	-
Bond Application Report	40,000	40,000	-
Attorney General Fee	3,500	3,500	-
TCEQ Bond Issuance Fee	8,750	8,750	-
Contingency	43,750	26,976	16,774
TOTAL NON-CONSTRUCTION COSTS	<u>\$ 636,337</u>	<u>\$ 565,001</u>	<u>\$ 71,336</u>
Total Construction Fund	<u>\$ 3,246,250</u>	<u>\$ 3,169,632</u>	<u>\$ 76,618</u>
Capitalized Interest	148,750	148,750	-
Bond Discount	<u>105,000</u>	<u>105,000</u>	-
Total Debt Service Fund	<u>\$ 253,750</u>	<u>\$ 253,750</u>	<u>\$ -</u>
Total	<u>\$ 3,500,000</u>	<u>\$ 3,423,382</u>	<u>76,618</u>

Date of Funding - 11/14/2024

Percentage of Bond Proceeds Expended

97.81%

Newport Municipal Utility District

Groundwater Reduction Agreement

Code 4101

May 15, 2025

Date	Payee	Remarks / Check #	Period	Amount	Balance
01/23/19	Tejas Tubular	73940	GRA 2019	26,825.00	\$ 26,825.00
01/23/19	Tortoise Leisure Company, dba Van Manor	008253	GRA 2019	10,012.10	36,837.10
01/23/19	Marti Golf Center	1687022288	GRA 2019	3,132.50	39,969.60
02/27/19	Galperti, Inc.	65045	GRA 3/1/19-2/29/20	25,070.00	65,039.60
02/27/19	Govinji Multiple Business LLC	1145	GRA 3/1/19-2/29/20	4,922.60	69,962.20
03/05/19	Professional Utility Services	Deposit	GRA 2nd Qtr Payment 2019	4,290.00	74,252.20
03/12/19	Kingsland-Westgreen Investments	4022	GRA 2019	2,244.00	76,496.20
03/12/19	Joe M Richards, DDS, PA	9512	GRA 2019 (5th & Final Installments)	600.00	77,096.20
03/12/19	Kingwood Christian Church	5951	GRA 2019	660.00	77,756.20
04/01/19	Eastex Forest Products	51571	GRA 2019	1,228.50	78,984.70
04/01/19	Eastex Forest Products	51562	GRA 2019	15,085.50	94,070.20
04/01/19	Taylor Jet Inc / Chin Liang Chen	4044	GRA 2019	4,010.00	98,080.20
04/01/19	Tenaris Coiled Tubes, LLC	3003	GRA 2019	5,449.10	103,529.30
04/03/19	Industrial Metal Finishing	039732	GRA 2019 - 1st Payment	3,960.00	107,489.30
04/30/19	James R Crane	8050	GRA 2019	2,937.50	110,426.80
05/13/19	Refuge Temple Ministries Inc	4209	GRA 3/01/2019-2/28/2020	1,437.50	111,864.30
05/29/19	Professional Utility Services	Deposit	GRA 3rd Qtr Payment 2019	4,290.00	116,154.30
08/26/19	Industrial Metal Finishing	040495	GRA 2nd Payment 2019	3,960.00	120,114.30
08/26/19	Williams Brothers Const Comp Inc.	774100	GRA 2019 Full Payment	19,250.00	139,364.30
09/04/19	Professional Utility Services	Deposit	GRA 4th Qtr Payment 2019	4,290.00	143,654.30
12/11/19	NRG Texas Power LLC	01018636	GRA 03/01/2020 - 02/28/2021	60,500.00	204,154.30
12/11/19	Galperti, Inc.	066653	GRA 03/01/2020 - 02/28/2021	45,500.00	249,654.30
12/19/19	Williams Brothers - GRA 2020-2021	783367	GRA 03/01/2020 - 02/28/2021	18,750.00	268,404.30
12/26/19	James R Crane GRA 2020-2021	8122	GRA 03/01/2020 - 02/28/2021	2,937.50	271,341.80
12/26/19	W&P Development Corp GRA 2020-2021	1101.0	GRA 03/01/2020 - 02/28/2021	28,625.00	299,966.80
12/26/19	Taylor Jet Inc / Chin Liang Chen	4198	GRA 03/01/2019 - 02/28/2020	1,437.50	301,404.30
01/02/20	Professional Utility Services	Deposit	GRA 1st Qtr Payment 2020	4,290.00	305,694.30
01/27/20	Industrial Metal Finishing	41016	GRA 03/01/2020 - 02/28/2021	8,000.00	313,694.30
01/27/20	Tortoise Leisure Company, dba Van Manor	8457	GRA 03/01/2020 - 02/28/2021	15,500.00	329,194.30
01/27/20	Govinji Multiple Business LLC	1089	GRA 03/01/2020 - 02/28/2021	7,062.50	336,256.80
01/27/20	Taylor Jet Inc / Chin Liang Chen	4206	GRA 03/01/2020 - 02/28/2021	3,750.00	340,006.80
01/27/20	Refuge Temple Ministries Inc	4834	GRA 03/01/2020 - 02/28/2021	1,437.50	341,444.30
01/27/20	Gregory Ford DVM Elite Sporthorse	1270	GRA 03/01/2020 - 02/28/2021	1,437.50	342,881.80
03/12/20	Tenaris Coiled Tubes, LLC	3118	GRA 03/01/2020 - 02/28/2021	5,943.20	348,825.00
03/17/20	Marti Golf Center	9836733627	GRA 03/01/2020 - 02/28/2021	2,835.00	351,660.00
03/23/20	Houston Garden Center	172920	GRA 03/01/2019 - 02/28/2021	20,429.20	372,089.20
03/30/20	Mettalic Products Corporation	24440	GRA 03/01/2020 - 02/28/2021	2,238.80	374,328.00
04/27/20	Eastex Forest Products	54863	GRA 03/01/2020 - 02/28/2021	16,314.00	390,642.00
11/23/20	Kingwood Christian Church	6420	GRA 03/01/2020 - 02/28/2021	660.00	391,302.00
12/03/20	Professional Utility Services	25595	GRA 2021	38,300.00	429,602.00
12/11/20	Govinji Multiple Business LLC	1179	GRA 03/01/2021 - 02/28/2022	11,386.40	440,988.40
12/11/20	Marti Golf Center	1687025617	GRA 03/01/2021 - 02/28/2022	3,335.00	444,323.40
01/04/21	Mark J Gabrish	6641	GRA 03/01/2021 - 02/28/2022	1,369.40	445,692.80
01/04/21	Refuge Temple Ministries Inc	5485	GRA 03/01/2021 - 02/28/2022	1,445.00	447,137.80
01/04/21	Williams Brothers Const Comp Inc.	810668	GRA 03/01/2021 - 02/28/2022	18,900.00	466,037.80
01/04/21	Kingwood Christian Church	6452	GRA 03/01/2021 - 02/28/2022	1,869.40	467,907.20
01/04/21	Kenneth Kirsch	2946	GRA 03/01/2021 - 02/28/2022	2,239.00	470,146.20
01/04/21	NRG Texas Power LLC	7001546	GRA 03/01/2021 - 02/28/2022	36,901.40	507,047.60
01/08/21	Taylor Jet Inc	4250	GRA 03/01/2021 - 02/28/2022	5,225.00	512,272.60
01/08/21	Houston Garden Center	178299	GRA 03/01/2021 - 02/28/2022	25,599.20	537,871.80
01/20/21	W&P Development Corp	1st Pymt-2021	GRA 03/01/2021 - 02/28/2022	14,990.00	552,861.80
02/12/21	Tortoise Leisure Company, dba Van Manor	8671	GRA 03/01/2021 - 02/28/2022	19,400.00	572,261.80
02/12/21	James R Crane	8153	GRA 03/01/2021 - 02/28/2022	3,448.40	575,710.20
02/21/21	Aqua Texas Inc	999399	GRA 03/01/2020 - 02/28/2021	47,750.00	623,460.20
02/22/21	Aqua Texas Inc	999399	GRA 03/01/2021 - 02/28/2022	47,250.00	670,710.20
03/03/21	Provident Oaks HOA	2627	GRA 03/01/2021 - 02/28/2022	4,128.80	674,839.00
03/03/21	Tortoise Leisure Company	8700	GRA 03/01/2021 - 02/28/2022	4,310.00	679,149.00
03/09/21	Tenaris Coiled Tubes, LLC	3176	GRA 03/01/2021 - 02/28/2022	6,774.80	685,923.80
03/09/21	Galperti, Inc.	69183	GRA 03/01/2021 - 02/28/2022	19,550.00	705,473.80
04/13/21	Daniel I Bonilla	512	GRA 03/01/2021 - 02/28/2022	2,405.00	707,878.80
05/14/21	George Foreman	1404	GRA 03/01/2021 - 02/28/2022	2,405.00	710,283.80
06/03/21	W&P Development Corp	2nd Pymt-2021	GRA 03/01/2021 - 02/28/2022	14,490.00	724,773.80
08/13/21	Industrial Metal Finishing	000130	GRA 03/01/2021 - 02/28/2022	7,620.00	732,393.80
09/15/21	W&P Development Corp	3rd Pymt-2021	GRA 03/01/2021 - 02/28/2022	14,490.00	746,883.80
11/29/21	NRG Texas Power LLC	7003061	GRA 03/01/2022 - 02/28/2023	38,295.20	785,179.00
12/13/21	Abby Baytown, LP	10434	GRA 03/01/2021 - 02/28/2023	13,073.00	798,252.00

Newport Municipal Utility District

Groundwater Reduction Agreement

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Date	Payee	Remarks / Check #	Period	Amount	Balance
12/13/21	Tenaris Coiled Tubes, LLC	3227	GRA 03/01/2022 - 02/28/2023	6,824.60	805,076.60
12/13/21	Galperti, Inc.	75277	GRA 03/01/2022 - 02/28/2023	17,645.00	822,721.60
01/04/22	Taylor Jet Inc.	4316	GRA 03/01/2022 - 02/28/2023	5,587.50	828,309.10
01/04/22	Govinji Multiple Business LLC	0121	GRA 03/01/2022 - 02/28/2023	14,134.50	842,443.60
01/04/22	James R Crane	8174	GRA 03/01/2022 - 02/28/2023	3,145.50	845,589.10
01/04/22	Refuge Temple Ministries Inc	6373	GRA 03/01/2022 - 02/28/2023	1,517.50	847,106.60
01/10/22	Houston Garden Center	184967	GRA 03/01/2022 - 02/28/2023	30,007.50	877,114.10
01/14/22	George Foreman	1514	GRA 03/01/2022 - 02/28/2023	1,721.00	878,835.10
01/14/22	Kenneth Kirsch	3522	GRA 03/01/2022 - 02/28/2023	2,535.00	881,370.10
01/20/22	William Brothers Construction	835948	GRA 03/01/2024 - 02/28/2029	20,850.00	902,220.10
01/25/22	W&P Development Corp	1st Pymt-2022	GRA 03/01/2022 - 02/28/2023	18,153.00	920,373.10
02/01/22	NRG Texas Power LLC	7003284	GRA 03/01/2022 - 02/28/2023	101,436.00	1,021,809.10
02/01/22	Tortoise Leisure Company, dba Van Manor	8913	GRA 03/01/2022 - 02/28/2023	20,850.00	1,042,659.10
02/16/22	Gregory Ford DVM Elite Sporthorse	1514	GRA 03/01/2022 - 02/28/2023	703.50	1,043,362.60
03/21/22	Provident Oaks HOA	754438664	GRA 03/01/2022 - 02/28/2023	3,907.20	1,047,269.80
03/21/22	Marti Golf Center	1687028191	GRA 03/01/2022 - 02/28/2023	3,052.50	1,050,322.30
03/31/22	Industrial Metal Finishing	173	GRA 03/01/2022 - 02/28/2023	8,140.00	1,058,462.30
05/09/22	Homes at Baytown / Mario Duarte	314	GRA 03/01/2022 - 02/28/2023	5,587.50	1,064,049.80
09/15/22	W&P Development Corp	2nd Pymt-2022	GRA 03/01/2022 - 02/28/2023	17,653.00	1,081,702.80
11/03/22	W&P Development Corp	3rd Pymt-2022	GRA 03/01/2022 - 02/28/2023	17,653.00	1,099,355.80
11/04/22	W&P Development Corp	1st Pymt-2022	GRA 03/01/2022 - 02/28/2023	20,850.00	1,120,205.80
11/16/22	Houston First Church of God	10508	GRA 03/01/2023 - 02/28/2024	2,535.00	1,122,740.80
11/28/22	Limeco, Inc.	36630	GRA 03/01/2023 - 02/28/2024	16,780.00	1,139,520.80
11/28/22	W&P Development Corp	2nd Pymt-2022	GRA 03/01/2022 - 02/28/2023	20,350.00	1,159,870.80
12/08/22	Professional Utility Services	1st of 4 Pymts	GRA 03/01/2022 - 02/28/2023	9,148.75	1,169,019.55
01/03/23	NRG Texas Power LLC	7004751	GRA 03/01/2023 - 02/28/2024	4,773.50	1,173,793.05
01/13/23	Houston Garden Center	191368	GRA 03/01/2023 - 02/28/2024	30,211.00	1,204,004.05
01/27/23	Tortoise Leisure Company, dba Van Manor	8952	GRA 03/01/2023 - 02/28/2024	20,850.00	1,224,854.05
01/27/23	Taylor Jet Inc	4347	GRA 03/01/2023 - 02/28/2024	5,587.50	1,230,441.55
01/27/23	Marti Golf Center	1687029686	GRA 03/01/2023 - 02/28/2024	3,552.50	1,233,994.05
02/09/23	Galperti, Inc.	77160	GRA 03/01/2023 - 02/28/2024	28,472.50	1,262,466.55
02/09/23	William Brothers Construction	861729	GRA 03/01/2023 - 02/28/2024	20,350.00	1,282,816.55
02/24/23	James R Crane	8213	GRA 03/01/2023 - 02/28/2024	2,750.00	1,285,566.55
02/24/23	Gregory Ford DVM Elite Sporthorse	2400	GRA 03/01/2023 - 02/28/2024	1,000.00	1,286,566.55
03/15/23	Just Const Enterprise Inc	1648	GRA 03/01/2023 - 02/28/2024	10,500.00	1,297,066.55
03/15/23	Industrial Metal Finishing	000259	GRA 03/01/2023 - 02/28/2024	8,580.00	1,305,646.55
03/15/23	W&P Development Corp	1st Pymt-2023	GRA 03/01/2023 - 02/28/2024	41,200.00	1,346,846.55
04/03/23	Provident Oaks HOA	798437579	GRA 03/01/2023 - 02/28/2024	4,070.40	1,350,916.95
04/25/23	Professional Utility Services	2nd of 4 Pymts	GRA 03/01/2022 - 02/28/2023	8,648.75	1,359,565.70
06/26/23	W&P Development Corp	2nd Pymt-2023	GRA 03/01/2023 - 02/28/2024	40,700.00	1,400,265.70
09/06/23	Professional Utility Services	3rd of 4 Pymts	GRA 03/01/2022 - 02/28/2023	8,648.75	1,408,914.45
11/21/23	Professional Utility Services	4th of 4 Pymts	GRA 03/01/2022 - 02/28/2023	8,648.75	1,417,563.20
11/29/23	W&P Development Corp	3rd Pymt-2023	GRA 03/01/2023 - 02/28/2024	40,700.00	1,458,263.20
12/12/23	Galperti, Inc.	78365	GRA 03/01/2024 - 02/28/2025	28,000.00	1,486,263.20
12/12/23	Taylor Jet Inc	5022	GRA 03/01/2024 - 02/29/2025	6,750.00	1,493,013.20
12/12/23	Houston Garden Center	198215	GRA 03/01/2024 - 02/29/2025	36,500.00	1,529,513.20
12/12/23	Tortoise Leisure Company, dba Van Manor	306	GRA 03/01/2024 - 02/28/2025	25,500.00	1,555,013.20
12/12/23	Govinji Multiple Business LLC	1198	GRA 03/01/2024 - 02/28/2025	17,250.00	1,572,263.20
12/28/23	Williams Brothers Const Comp Inc.	884098	GRA 03/01/2024 - 02/28/2025	20,850.00	1,593,113.20
01/11/24	Eastex Forest Products	63961	GRA 03/01/2024 - 02/28/2025	25,000.00	1,618,113.20
02/06/24	Gregory Ford DVM	5019	GRA 03/01/2024 - 02/28/2025	2,000.00	1,620,113.20
02/06/24	Limeco, Inc.	37522	GRA 03/01/2024 - 02/28/2025	20,600.00	1,640,713.20
02/06/24	Kingwood Mulch	4557	GRA 03/01/2024 - 02/28/2025	2,000.00	1,642,713.20
02/26/24	Remy Jande Generating	110392056	GRA 03/01/2024 - 02/28/2025	79,250.00	1,721,963.20
02/26/24	James R Crane	8257	GRA 03/01/2024 - 02/28/2025	2,862.50	1,724,825.70
03/11/24	Provident Oaks HOA	2829	GRA 03/01/2024 - 02/28/2025	4,300.80	1,729,126.50
03/11/24	Industrial Metal Finishing	3290	GRA 03/01/2024 - 02/28/2025	8,960.00	1,738,086.50
03/22/24	W&P Development Corp	1st Pymt-2024	GRA 03/01/2024 - 02/28/2025	44,250.00	1,782,336.50
03/25/24	Tenaris Coiled Tubes, LLC	3402	GRA 03/01/2024 - 02/28/2025	7,436.80	1,789,773.30
04/01/24	Marti Golf Center	1687031702	GRA 03/01/2024 - 02/28/2025	3,360.00	1,793,133.30
07/29/24	W&P Development Corp	2nd Pymt-2024	GRA 03/01/2024 - 02/28/2025	43,750.00	1,836,883.30
11/14/24	W&P Development Corp	3rd Pymt-2024	GRA 03/01/2024 - 02/28/2025	43,750.00	1,880,633.30
01/17/25	James R Crane	176	GRA 03/01/2025 - 02/28/2026	2,810.00	1,883,443.30
01/17/25	Marti Golf Center	275541	GRA 03/01/2025 - 02/28/2026	4,437.50	1,887,880.80
01/17/25	Tortoise Leisure Company, dba Van Manor	415 / 418	GRA 03/01/2025 - 02/28/2026	18,875.00	1,906,755.80
01/29/25	Williams Brothers Const Comp Inc.	913884	GRA 03/01/2025 - 02/28/2026	20,550.00	1,927,305.80
01/31/25	Provident Oaks HOA	2891	GRA 03/01/2025 - 02/28/2026	4,300.80	1,931,606.60

Newport Municipal Utility District

Groundwater Reduction Agreement

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[illegible]

Newport Municipal Utility District
Hurricane Harvey Insurance & FEMA Payments
2131 / 5392
May 15, 2025

DATE	CK #	DESCRIPTION	AMOUNT	BALANCE
03/08/18	44102	Allied World Insurance Claim Payment	480.00	\$ 480.00
03/08/18	44001	Allied World Insurance Claim Payment - SWTP	134,541.25	135,021.25
03/13/18	44262	Allied World Insurance Claim Payment - WWTP	204,783.55	339,804.80
03/19/18	43968	Allied World Insurance Claim Payment	31,285.00	371,089.80
03/19/18	44285	Allied World Insurance Claim Payment - WP#1, L/S	19,248.50	390,338.30
04/13/18	45057	Allied World Insurance Claim Payment - WWTP	123,254.00	513,592.30
05/08/18	45942	Allied World Insurance Claim Payment	6,070.00	519,662.30
05/18/18	45623	Allied World Insurance Claim Payment	51,280.22	570,942.52
06/14/18	46578	Allied World Insurance Claim Payment - L/S	9,500.00	580,442.52
07/16/18	Wire	Texas Dept of Public Safety - FEMA Initial Payment	23,778.35	604,220.87
08/13/18	Wire	Texas Dept of Public Safety - FEMA Pymt-7 Oaks Detn Pond Bar Screen	22,596.30	626,817.17
08/27/18	Wire	Texas Dept of Public Safety - FEMA Pymt	517.25	627,334.42
09/11/18	Wire	TDPS - FEMA Reimb for WWTP Removal of Contaminated Soil & Waste	56,699.80	684,034.22
09/18/18	Wire	Texas Dept of Public Safety - FEMA Reimb for Park Debris Removal	9,310.50	693,344.72
09/21/18	Check	Allied World Ins Claim Payment for SWTP Meeting Bldg - Harvey Damage	5,000.00	698,344.72
09/24/18	Wire	TDPS - FEMA Reimb WWTP, Eqpmnt Repairs & Rplcmnts @ WWTP	103,499.46	801,844.18
01/14/19	Wire	TDPS - FEMA Reimb for the WWTP Generator	146,002.50	947,846.68
05/24/19	Wire	TDPS - FEMA Reimb	517.25	948,363.93
09/17/19	Wire	TDPS - FEMA Reimb	6,711.96	955,075.89
02/13/20	Wire	TDPS - FEMA Reimb Direct Admin Cost 1st Draw	16,948.35	972,024.24
03/03/20	Wire	TDPS - FEMA Reimb	2,401.33	974,425.57
04/02/20	Wire	TDPS - FEMA Reimb	1,231.53	975,657.10
04/07/20	Wire	TDPS - FEMA Reimb	1,883.03	977,540.13
04/07/20	Wire	TDPS - FEMA Reimb	559.33	978,099.46
04/15/20	Wire	TDPS - FEMA Reimb	750.00	978,849.46
04/15/20	Wire	TDPS - FEMA Reimb	4,724.98	983,574.44
04/15/20	Wire	TDPS - FEMA Reimb	7,651.09	991,225.53
04/15/20	Wire	TDPS - FEMA Reimb	12,166.88	1,003,392.41
04/17/20	Wire	TDPS - FEMA Reimb	973.87	1,004,366.28
10/19/20	Wire	TDPS - FEMA Reimb	157,373.89	1,161,740.17
03/26/21	Wire	TDEM - FEMA Reimb - Direct Administrative Cost	52,493.00	1,214,233.17
03/31/21	Wire	TDEM - FEMA Reimb - Sanitary Sewer Rehab Projects	145,260.61	1,359,493.78
12/16/21	Wire	TDEM - FEMA Reimb - Harvey Senate Bill # 7	13,114.49	1,372,608.27
04/04/22	Wire	TDEM - FEMA Reimb - Harvey Senate Bill # 7	12,105.05	1,384,713.32
07/25/22	Wire	TDEM - FEMA Reimb	0.01	1,384,713.33
08/29/22	Wire	TDEM - FEMA Reimb	800,852.65	2,185,565.98
12/27/22	Wire	TDEM - FEMA Reimb - Harvey Senate Bill # 7	66,737.37	2,252,303.35

Newport Municipal Utility District
IUOE Deposit for the Storm Water Detention Pond Maintenance Agreement
2132
05/15/2025

IUOE TRAINING & EDUCATION CENTER INC.
1125 17th Street
Northwest Washington, DC 20036

DATE	CK #	DESCRIPTION	AMOUNT	BALANCE
07/02/18	WT	Initial Deposit for the Storm Water Detention Pond Maint Agreement	20,000.00	\$ 20,000.00
09/20/18	11924	McLennan Bkpg Svcs Set-up & Update Disbursement Worksheet	(150.00)	19,850.00
12/20/18	12196	Environmental Allies-Fall Overseeding/Fert- Det'n Pond/IUOE Basin 11/19/18	(5,073.75)	14,776.25
01/17/19	12263	Environmental Allies-Mowing/Hndwrk, Recon & Rep. With Pictures 9/1/18	(793.75)	13,982.50
04/28/19	12499	Environmental Allies-Spring Overseed/Fert,Mow/Handwork 03/11/19	(5,893.75)	8,088.75
04/28/19	12499	Environmental Allies-Spring Overseed/Fert,Mow/Handwork 03/11/19	(793.75)	7,295.00
07/18/19	12760	Environmental Allies-Mowing/Hndwrk, Recon & Rep. With Pictures 06/03/19	(793.75)	6,501.25
10/17/19	12998	Electrical Field Services, Inc.- Electrician -Consumable Charge L/S 9/24/19	(243.60)	6,257.65
11/21/19	13075	Environmental Allies-Mowing/Hndwrk, Recon & Rep. With Pictures 10/7/19	(793.75)	5,463.90
03/06/20	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	10,000.00	15,463.90
04/16/20	13496	Environmental Allies-Spring Overseed/Fert,Mow/Handwork 03/31/20	(768.75)	14,695.15
09/25/20	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	15,304.85	30,000.00
11/19/20	14005	Environmental Allies-Mowing/Hndwrk, Recon & Rep. With Pictures 10/20,10/22/20	(1,215.00)	28,785.00
04/15/21	14387	Environmental Allies-IUOE Basin Spring & Fall Overseeding & Fert. 3/23/2021	(11,293.00)	17,492.00
06/03/21	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	12,508.00	30,000.00
08/19/21	14766	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ - 7/31/2021	(2,098.00)	27,902.00
11/18/21	15012	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ-10/26/2021	(2,098.00)	25,804.00
11/18/21	15013	Environmental Allies-Basin Fall Seeding & Fertilize - 10/28/2021	(9,721.80)	16,082.20
02/17/22	15276	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ-01/24/22	(2,800.23)	13,281.97
03/17/22	15366	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ-02/24/22	(2,800.23)	10,481.74
04/21/22	15444	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ-03/31/22	(2,800.23)	7,681.51
04/29/22	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	22,318.00	29,999.51
05/19/22	15532	Environmental Allies-Mowing/Hndwrk, Recon & Rep. with Pics,SWQ-04/30/22	(2,800.23)	27,199.28
06/16/22	15609	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 5/31/2022	(2,800.23)	24,399.05
07/21/22	15712	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 6/30/2022	(2,800.23)	21,598.82
08/18/22	15806	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 7/31/2022	(2,800.23)	18,798.59
09/15/22	15903	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 8/31/2022	(2,800.23)	15,998.36
10/20/22	15994	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 9/30/2022	(2,800.23)	13,198.13
12/15/22	16155	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 11/28/2022	(2,800.23)	10,397.90
02/16/23	16284	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 01/31/2023	(2,800.23)	7,597.67
02/24/23	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	22,402.33	30,000.00
03/16/23	16350	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 02/28/2023	(2,800.23)	27,199.77
04/20/23	16425	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 03/29/2023	(2,800.23)	24,399.54
05/18/23	16492	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 04/30/2023	(2,800.23)	21,599.31
06/15/23	16577	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 05/31/2023	(2,800.23)	18,799.08
07/20/23	16662	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 06/30/2023	(2,800.23)	15,998.85
10/19/23	16881	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 07/31/2023	(2,800.23)	13,198.62
10/19/23	16881	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 08/31/2023	(2,800.23)	10,398.39
10/19/23	16881	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 09/29/2023	(2,800.23)	7,598.16
11/15/23	16957	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 10/31/2023	(3,080.26)	4,517.90
11/17/23	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	22,401.84	26,919.74
12/21/23	17011	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 11/30/2023	(3,080.26)	23,839.48
02/14/24	17186	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 01/01/2024	(3,080.26)	20,759.22
03/21/24	17256	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 02/01/2024	(3,080.26)	17,678.96
04/18/24	17310	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 03/20/2024	(3,080.26)	14,598.70
05/16/24	17387	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 04/29/2024	(3,080.26)	11,518.44
06/20/24	17517	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 05/24/2024	(3,080.26)	8,438.18
07/18/24	17595	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 06/28/2024	(3,080.26)	5,357.92
08/15/24	17645	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 07/31/2024	(3,080.26)	2,277.66
08/16/24	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	24,642.08	26,919.74
09/19/24	17743	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 08/30/2024	(3,080.26)	23,839.48
10/17/24	17829	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 09/25/2024	(3,080.26)	20,759.22
11/21/24	17910	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 10/14/2024	(3,080.26)	17,678.96
12/19/24	17985	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 11/25/2024	(3,080.26)	14,598.70
01/16/25	18048	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 12/01/2024	(3,080.26)	11,518.44
02/20/25	18142	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 01/01/2025	(3,080.26)	8,438.18
03/20/25	18239	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 02/26/2025	(3,080.26)	5,357.92
04/04/25	WT	Additional Funds for Storm Water Detention Pond Maint Agreement	24,642.08	30,000.00
04/17/25	18304	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 03/21/2025	(3,080.26)	26,919.74
05/15/25	18393	IUOE Basin Mowing/Hndwrk,Reconep. w/Pics,SWQ Feature Cleaning - 04/01/2025	(3,080.26)	23,839.48

The Sum Investments LLC
14450 FM 2100 Ste A #104
Crosby, TX 77532-4405

[illegible]

NEWPORT MUNICIPAL UTILITY DISTRICT													
OPERATING FUND BUDGET													
YEAR ENDING DECEMBER 31, 2025													
											ADOPTED		
Garbage Count	4267	4277	4287	4297	4307	4317	4327	4337	4347	4357	4367	4377	
Account Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTALS
4100 · Water Service Revenue	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	185,000	\$ 2,220,000
4101 · Groundwater Credits	25,000	106,712	65,000	3,360	-	-	43,750	-	-	-	43,750	-	287,572
4102 · SJRA Fee	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	14,300	171,600
4120 · Reconnection Fees	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
4200 · Sewer Service Revenue	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	210,000	2,520,000
4310 · Tap Connection Fees	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	49,000	588,000
4320.1 · Maintenance Tax Revenue	527,000	2,148,094	373,000	74,000	20,200	12,400	10,000	15,000	4,800	7,500	14,000	15,000	3,220,994
4325 · Park Rental	10	10	10	10	10	10	10	10	10	10	10	10	120
4330 · Penalty Interest & Late Fee	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	9,000	108,000
4333 · Collection & Return Check Fees	3	3	3	3	3	3	3	3	3	3	3	3	36
4350 · Transfer Fees	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	1,500	18,000
5391 · Interest on Temp Investments	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	89,000	1,068,000
5399 · Tower Site Revenue	30,551	-	-	5,828	-	-	5,828	-	-	5,827	-	-	48,033
5402 · Standby Fee Revenue	35	35	35	35	35	35	35	35	35	35	35	35	420
5411 · Park FOBS	350	350	350	350	350	350	350	350	350	350	350	350	4,200
5054 · MUD 578 Water Revenue	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	9,500	114,000
5055 · MUD 578 Sewer Revenue	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	10,400	124,800
5056 · MUD 578 SJRA	550	550	550	550	550	550	550	550	550	550	550	550	6,600
TOTAL REVENUE	\$ 1,162,699	\$ 2,834,954	\$ 1,018,148	\$ 663,336	\$ 600,348	\$ 592,548	\$ 639,726	\$ 595,148	\$ 584,948	\$ 593,475	\$ 637,898	\$ 595,148	\$ 10,518,375
6200 · Payroll Administration	\$ 261	261	261	261	261	261	261	261	261	261	261	261	\$ 3,132
6201 · Payroll Tax Expense	186	321	186	237	338	271	186	338	196	213	169	271	2,912
6202 · Billing & Computer Service	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
6203 · Computer Support (Aqua Metric)	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	3,200	38,400
6231 · Operations - Parks & Trails	22,910	22,910	22,910	22,910	22,910	22,910	22,910	22,910	22,910	22,910	22,910	22,910	274,920
6232 · Facility Mowing	5,790	5,790	5,790	5,790	5,790	5,790	5,790	5,790	5,790	5,790	5,790	5,790	69,480
6300 · Purchased Water Services	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400	34,400	412,800
6310 · Director Fees	2,431	4,200	2,431	3,094	4,420	3,536	2,431	4,420	2,559	2,780	2,210	3,536	38,048
6317 · Website Expenses	1,521	1,185	1,500	2,281	6,945	2,078	2,404	600	3,261	1,115	1,115	1,115	25,120
6320 · Legal Fees	13,084	13,084	13,084	13,084	13,084	13,084	13,084	13,084	13,084	13,084	13,084	13,084	157,008
6321 · Auditing Fees	-	-	20,000	-	4,500	-	-	-	-	-	-	-	24,500
6322 · Engineering Fees - General	47,000	47,000	47,000	47,000	47,000	51,500	51,500	51,500	51,500	51,500	51,500	51,500	595,500
6324 · Lab Supply & Equipment SWTP/WWTP	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	1,375	16,500
6327 · Permit Fees - WP/LS/STP	-	7,280	50	-	-	-	-	-	-	9,984	10,773	-	28,087
6328 · Operations - L/S & STP	43,100	43,100	43,100	43,100	43,100	43,100	43,100	43,100	43,100	43,100	43,100	43,100	517,200
6330 · Operator Billing Fees	42,250	42,250	42,250	42,250	42,250	42,250	42,250	42,250	42,250	42,250	42,250	42,250	507,000
6332 · Operations - WP & SWTP	86,510	86,510	86,510	86,510	86,510	86,510	86,510	86,510	86,510	86,510	86,510	86,510	1,038,120
6333 · Bookkeeping Fees	4,300	5,500	4,500	4,037	4,227	4,500	3,990	4,227	4,180	4,228	4,465	4,390	52,544
6334 · Repairs & Maint - SWTP	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	13,700	164,400
6335 · Maintenance & Repairs - STP	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	15,000	180,000
6336 · Sludge & Waste Disposal	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	10,000	120,000

NEWPORT MUNICIPAL UTILITY DISTRICT													
OPERATING FUND BUDGET													
YEAR ENDING DECEMBER 31, 2025													
											ADOPTED		
Garbage Count	4267	4277	4287	4297	4307	4317	4327	4337	4347	4357	4367	4377	
Account Name	Jan	Feb	Mar	Apr	May	Jun	Jul	Aug	Sep	Oct	Nov	Dec	TOTALS
6338 · Legal Notices		-	-	-	-	250	-	-	-	-	-	250	500
6340 · Printing and Office Supplies	450	450	450	450	450	450	450	450	450	450	450	450	5,400
6342 · Chemicals (SWTP)	15,670	15,670	15,670	15,670	15,670	15,670	15,670	15,670	15,670	15,670	15,670	15,670	188,040
6343 · Chemicals - WP	875	875	875	875	875	875	875	875	875	875	875	875	10,500
6344 · Chemicals - STP	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	6,250	75,000
6345 · Operations-Detention Ponds	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
6347 · Monitoring/Testing	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	3,400	40,800
6348 · Monitoring/Testing - STP	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	2,000	24,000
6340 · Postage	70	70	70	70	70	70	70	70	70	70	70	70	840
6353 · Insurance		-	-	-	-	-	-	-	-	-	99,891	-	99,891
6352 · Utilities - SWTP	4,395	4,155	4,371	4,390	4,275	4,496	4,299	4,611	4,198	3,991	4,097	4,246	51,522
6354 · Travel Expenses	10	10	10	10	10	10	10	10	10	10	10	10	120
6355 · A W B D Expenses	5,000	135	135	135	135	135	5,000	135	135	135	135	750	11,965
6358 · Miscellaneous Exps	500	500	500	500	500	500	500	500	500	500	500	500	6,000
6359 · Other Exp/Unclaimed Prop		-	-	4,290	-	-	-	-	-	-	-	-	4,290
6360 · Utilities - STP	14,254	13,475	14,176	14,238	13,864	14,581	13,942	14,955	13,615	12,945	13,288	13,771	167,103
6361 · Telephone	1,810	1,810	1,810	1,810	1,810	1,810	1,810	1,810	1,810	1,810	1,810	1,810	21,720
6362 · Utilities - L/S	2,290	2,165	2,278	2,288	2,228	2,343	2,240	2,403	2,188	2,080	2,135	2,213	26,852
6363 · Utilities - WP	3,458	3,269	3,439	3,454	3,363	3,537	3,382	3,628	3,303	3,140	3,223	3,340	40,535
6370 · Tap Connection Expense	20,160	20,160	20,160	20,160	20,160	20,160	20,160	20,160	20,160	20,160	20,160	20,160	241,920
6382 · Arbitrage Expense		-	850	-	-	3,250	-	-	-	-	-	-	4,100
6395 · Security Parks & Trails	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	2,500	30,000
6399 · Disposal Service - District	72,070	72,239	72,407	72,576	72,745	72,914	73,083	73,252	73,421	73,590	73,759	73,928	875,983
6407 · Repairs & Maint - District	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	70,000	840,000
6408 · Repairs & Maint - WP	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
6409 · Repairs & Maint - L/S	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	5,000	60,000
6410 · Repairs & Maint - Parks/Trails	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	8,000	96,000
6411 · R&M-Manholes/I&I/Valves	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	4,000	48,000
6435 · Park Rangers	-	-	555	630	476	170	257	-	-	-	-	-	2,088
6492 · Repairs & Maint-Detention Ponds	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	12,000	144,000
6506 · Hydrant Maintenance	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	3,000	36,000
6510 · Records Management	250	250	250	250	250	250	250	250	250	250	250	250	3,000
7410 · TCEQ Assessment Fee												23,700	23,700
TOTAL EXPENSE	617,429	621,448	634,403	619,175	625,041	624,085	623,239	620,593	619,080	626,226	727,285	643,534	7,601,539
NET REVENUE (DEFICIT)	\$ 545,270	\$ 2,213,506	\$ 383,745	\$ 44,160	\$ (24,693)	\$ (31,537)	\$ 16,486	\$ (25,445)	\$ (34,132)	\$ (32,751)	\$ (89,387)	\$ (48,386)	2,916,836
Maint Tax Based on 2024 CAV \$1,068,507,414 X \$0.3076 /100 X 98% Collection													
Garbage Services - \$16.89 January to December 2025 Based on 3.27 CPI Increase													
PRESENTED DRAFT #1:	11/21/2024												
PRESENTED DRAFT #2:	12/19/2024												
ADOPTED DRAFT #2:	12/19/2024												
								Consolidated by:					
								McLennan & Associates, LP					
								1717 St. James Place, Suite 500, Box 45 Houston Texas 77056					
								Phone (281) 920-4000 Fax (281) 920-0065					
								Email: jdiaz@mcclennanandassoc.com					
								Email: wticzon@mcclennanandassoc.com					

**Newport MUD - General Fund
Budget Comparison
April 2025**

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	Apr 25	Budget	\$ Over Budget	Jan - Apr 25	YTD Budget	\$ Over Budget
Income						
4100 · Water Service Revenue	194,275	185,000	9,275	806,936	740,000	66,936
4101 · Groundwater Credits	-	3,360	(3,360)	414,286	200,072	214,214
4102 · SJRA Fee	15,310	14,300	1,010	60,235	57,200	3,035
4120 · Reconnection Fees	355	1,500	(1,145)	10,757	6,000	4,757
4200 · Sewer Service Revenue	238,584	210,000	28,584	988,811	840,000	148,811
4310 · Tap Connection Fees	129,750	49,000	80,750	164,400	196,000	(31,600)
4320 · Maintenance Tax Revenue						
4320.1 · Maintenance Tax Revenue	51,565	74,000	(22,435)	3,254,393	3,122,094	132,299
4320.2 · Maint Tax - DA1 Operations	752	-	752	262,954	-	262,954
4320.3 · Maint Tax - DA2 Operations	-	-	-	25,951	-	25,951
4325 · Park Rental	-	10	(10)	-	40	(40)
4330 · Penalty Interest & Late Fee	8,283	9,000	(717)	43,106	36,000	7,106
4333 · Collection & Return Check Fees	15	3	12	54	12	42
4350 · Transfer Fees	2,734	1,500	1,234	8,766	6,000	2,766
5054 · MUD 578 Water Revenue	-	9,500	(9,500)	-	38,000	(38,000)
5055 · MUD 578 Sewer Revenue	-	10,400	(10,400)	-	41,600	(41,600)
5056 · MUD 578 SJRA	-	550	(550)	-	2,200	(2,200)
5391 · Interest on Temp Investments	93,747	89,000	4,747	357,373	356,000	1,373
5399 · Tower Site Revenue	6,002	5,828	174	37,717	36,379	1,338
5402 · Standby Fee Revenue	-	35	(35)	23	140	(117)
5411 · Park FOBS	483	350	133	1,352	1,400	(48)
Total Income	741,855	663,336	78,519	6,437,114	5,679,137	757,977
Expense						
6200 · Payroll Administration	95	261	(166)	1,021	1,044	(23)
6201 · Payroll Tax Expense	369	237	132	791	930	(139)
6202 · Billing & Computer Service	4,537	5,000	(463)	23,919	20,000	3,919
6203 · Computer Support	-	3,200	(3,200)	28,750	12,800	15,950
6231 · Operations - Parks & Trails	22,910	22,910	-	91,640	91,640	-
6232 · Facility Mowing	5,790	5,790	-	11,580	23,160	(11,580)
6300 · Purchased Water Services	34,984	34,400	584	134,828	137,600	(2,772)
6310 · Director Fees	2,431	3,094	(663)	8,398	12,156	(3,758)
6317 · Website Expenses	791	2,281	(1,490)	3,103	6,487	(3,384)
6320.1 · Legal Fees	13,097	13,084	13	56,096	52,336	3,760
6321 · Auditing Fees	17,500	-	17,500	17,500	20,000	(2,500)
6322 · Engineering Fees - General	59,038	47,000	12,038	167,139	188,000	(20,861)
6324 · Lab Supply/Equip	1,168	1,375	(207)	3,037	5,500	(2,463)
6325 · Election Expenses	-	-	-	7,113	-	7,113
6326 · ENGR-TPDES PERMIT RENEWAL	-	-	-	2,445	-	2,445
6327 · Permit Fees - WP/LS/STP	-	-	-	7,280	7,330	(50)
6328 · Operations - L/S & STP	43,100	43,100	-	172,400	172,400	-

Newport MUD - General Fund
Budget Comparison
April 2025

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	Apr 25	Budget	\$ Over Budget	Jan - Apr 25	YTD Budget	\$ Over Budget
6330 · Operator Billing Fees	42,250	42,250	-	169,000	169,000	-
6332 · Operations - WP & SWTP	86,510	86,510	-	346,040	346,040	-
6333 · Bookkeeping Fees	4,845	4,037	808	19,618	18,337	1,281
6334 · Repairs & Maint - SWTP	1,590	13,700	(12,110)	40,788	54,800	(14,012)
6335 · Maintenance & Repairs - STP	7,543	15,000	(7,457)	54,876	60,000	(5,124)
6336 · Sludge & Waste Disposal	11,146	10,000	1,146	193,131	40,000	153,131
6338 · Legal Notices	-	-	-	-	-	-
6340 · Printing and Office Supplies	699	450	249	2,090	1,800	290
6342 · Chemicals (SWTP)	8,806	15,670	(6,864)	76,682	62,680	14,002
6343 · Chemicals - WP	553	875	(322)	958	3,500	(2,542)
6344 · Chemicals - STP	5,431	6,250	(819)	23,873	25,000	(1,127)
6345 · Operations-Detention Ponds	4,500	5,000	(500)	18,000	20,000	(2,000)
6347 · Monitoring/Testing	1,441	3,400	(1,959)	8,530	13,600	(5,070)
6348 · Monitoring/Testing - STP	4,339	2,000	2,339	17,148	8,000	9,148
6350 · Postage	62	70	(8)	254	280	(26)
6352 · Utilities - SWTP	4,146	4,390	(244)	16,563	17,311	(748)
6353 · Insurance	-	-	-	(1,474)	-	(1,474)
6354 · Travel Expenses	-	10	(10)	39	40	(1)
6355 · A W B D Expenses	-	135	(135)	2,817	5,405	(2,588)
6358 · Miscellaneous Expenses	-	500	(500)	-	2,000	(2,000)
6359 · Other Exp/Unclaimed Prop	3,290	4,290	(1,000)	3,290	4,290	(1,000)
6360 · Utilities - STP	14,249	14,238	11	50,931	56,143	(5,212)
6361 · Telephone	1,951	1,810	141	7,612	7,240	372
6362 · Utilities - L/S	2,074	2,288	(214)	9,626	9,021	605
6363 · Utilities - WP	2,406	3,454	(1,048)	10,935	13,620	(2,685)
6370 · Tap Connection Expense	26,622	20,160	6,462	66,113	80,640	(14,527)
6382 · Arbitrage Expense	-	-	-	8,100	850	7,250
6395 · Security Service	-	2,500	(2,500)	-	10,000	(10,000)
6399 · Garbage Disposal	71,850	72,576	(726)	285,732	289,292	(3,560)
6407 · Repairs & Maint - District	14,520	70,000	(55,480)	125,561	280,000	(154,439)
6408 · Repairs & Maint - WP	-	3,000	(3,000)	5,910	12,000	(6,090)
6409 · Repairs & Maint - L/S	41,810	5,000	36,810	46,218	20,000	26,218
6410 · Repairs & Maint - Parks/Trails	28,343	8,000	20,343	60,772	32,000	28,772
6411 · R&M-Manholes/I&I/Valves	-	4,000	(4,000)	-	16,000	(16,000)
6435 · Junior Park Rangers	-	630	(630)	-	1,185	(1,185)
6492 · Repairs & Maint-Detention Ponds	5,482	12,000	(6,518)	23,489	48,000	(24,511)
6506 · Hydrant Maintenance	-	3,000	(3,000)	-	12,000	(12,000)
6510 · Records Management	250	250	-	1,000	1,000	-
7410 · TCEQ Assessment Fee	-	-	-	-	-	-
Total Expense	602,518	619,175	(16,657)	2,431,262	2,492,457	(61,195)
Total Surplus (Deficit)	139,337	44,161	95,176	4,005,852	3,186,680	819,172

NEWPORT MUNICIPAL UTILITY DISTRICT Operations & Maintenance Report April 2025 / May 2025

Water

Apr. 2025

Ground Water Permitted (3/1/2025 – 2/28/2026)	280.000MG
GRA Contracts Allocated (2025-2026)	96.255MG
Ground Water District Use Annual Total	5.437MG
Remaining as of 05/01/2025	178.308MG
A. Total Surface Water	26.181MG
B. Total Ground Water	3.364MG
C. Total Finished Water to District	29.545MG
D. Total RAW Water Pumped	37.307MG
E. Total Loss thru Production	11.126MG

Water Accountability

Total Finished Water	29.545MG
Newport MUD Billed	28.305MG
Facility Accountable	0.819MG
District Flushing, Water Leaks, Fire Protection	0.700MG
Accountability	98%
Stonebridge	1.045MG
HC MUD 578	0.886MG

Peak Water Demand / Total Capability / % 1.482MG / 5.184MG / 29%

***A - E. – Based off monthly billing cycle. April 1, 2025 – April 30, 2025*

Surface Water Treatment Facility

Completed:

Submitted April required regulatory reports
EFS installed CAT-6 cable for MCC2 SCADA controls (04/28)
Si Enviro dug trench / bore 2 holes for CAT-6 burial by EFS (05/02)

Pending:

Filter Pump # 2 Guiderail Installation (ETA: TBA)

Water Plant #1

Completed:

Nothing to report.

Pending:

Pressure wash and paint control building

Water Plant #2

Completed:

Nothing to report.

Pending:

Need to Discuss options with LAN

Waste Water Treatment Plant
April 2025

34.769 MG Total Flow
24-hr Max Flow: 3.645 MGD
6.20" in of Rainfall
Violations: None

Apr: 1.159 MG Avg. Daily Flow
Permitted 1.3 MG Avg. Daily Flow
Apr: 2hr Peak: 833 GPM
Occurred: Apr. 22, 2025 @ 5a – 7a
Permitted 2 hr. Peak Flow 4,514 GPM

Completed:

Replaced tubing on suction side of Cl2 system (04/22)
Re-plumbed suction side of non-pot pump # 2 (04/24)
Removed debris from Muffin Monster (04/28)

Pending:

FEMA Mitigation
EFS to run new CAT5 cable for non-pot pump

District Lift Stations Repairs and Maintenance

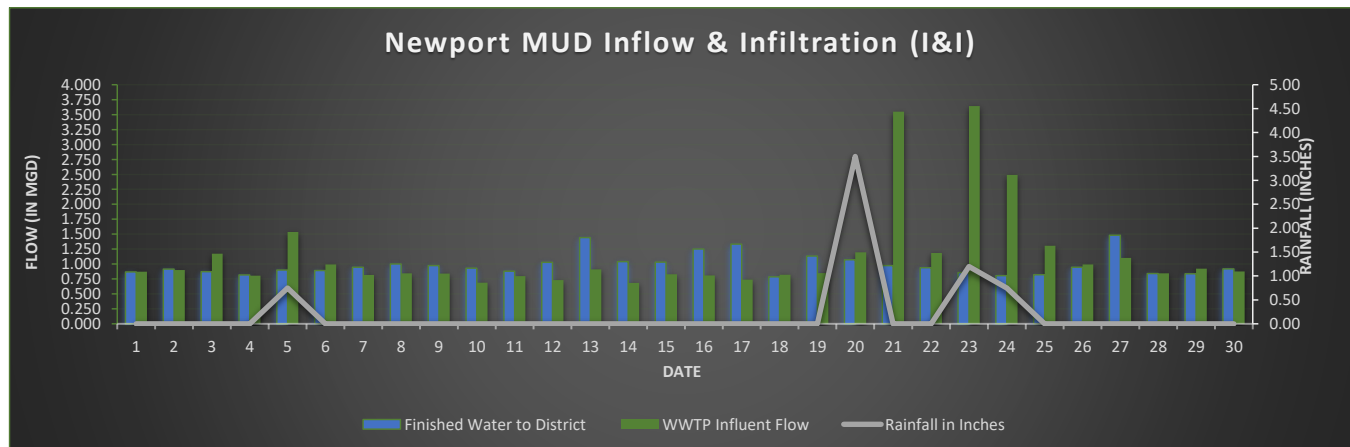
N. Diamondhead LS

Pending:

Repair gate from vehicle damage

Newport MUD Inflow and Infiltration (I&I) Chart April 2025

Date	Finished Water to District (in MGD)	Wastewater Plant Influent (in MGD)	Difference (in MGD)	% of Flow (WWTP Influent / Water to District)	Rainfall
1	0.867	0.872	-0.005	101%	-
2	0.916	0.900	0.016	98%	-
3	0.871	1.174	-0.303	135%	-
4	0.818	0.806	0.012	99%	-
5	0.900	1.535	-0.635	171%	0.75
6	0.893	0.995	-0.102	111%	-
7	0.947	0.818	0.129	86%	-
8	1.001	0.844	0.157	84%	-
9	0.972	0.842	0.130	87%	-
10	0.930	0.690	0.240	74%	-
11	0.882	0.799	0.083	91%	-
12	1.029	0.730	0.299	71%	-
13	1.442	0.912	0.530	63%	-
14	1.042	0.685	0.357	66%	-
15	1.034	0.828	0.206	80%	-
16	1.250	0.810	0.440	65%	-
17	1.334	0.740	0.594	55%	-
18	0.788	0.822	-0.034	104%	-
19	1.136	0.848	0.288	75%	-
20	1.072	1.198	-0.126	112%	3.50
21	0.975	3.550	-2.575	364%	-
22	0.939	1.186	-0.247	126%	-
23	0.855	3.645	-2.790	426%	1.20
24	0.805	2.489	-1.684	309%	0.75
25	0.820	1.308	-0.488	160%	-
26	0.947	0.994	-0.047	105%	-
27	1.482	1.104	0.378	74%	-
28	0.841	0.844	-0.003	100%	-
29	0.838	0.924	-0.086	110%	-
30	0.919	0.877	0.042	95%	-
Total	29.545	34.769	-5.224	118%	6.20



Newport MUD WWTP Avg Daily Flow / Rainfall

Prepared By: Clint Sutton, Professional Utility Services, Inc.

		Average Daily Flow in MGD (Monthly) / Permitted Flow > 75% in Yellow, Permitted Flow > 90% in Red / Permitted Flow = 1.3 MGD											
		75% Of Permitted Flow ≥ 0.975 MG						90% Of Permitted Flow ≥ 1.170 MG					
Year	Total Yearly Rainfall	January	February	March	April	May	June	July	August	September	October	November	December
2013	49.700	0.727	0.697	0.633	0.635	0.645	0.604	0.604	0.627	0.672	0.868	0.752	0.634
	Rainfall	4.6	2.8	0.5	4.3	2.9	3.1	3.1	6.0	4.8	12.2	4.3	1.1
2014	58.200	0.633	0.769	0.755	0.636	0.826	0.751	0.657	0.656	0.799	0.730	0.648	0.882
	Rainfall	1.0	5.0	3.8	1.3	9.2	4.4	3.0	3.0	10.4	5.2	4.3	7.6
2015	108.550	0.955	0.598	0.961	0.949	1.075	0.893	0.611	0.567	0.645	1.006	0.826	0.699
	Rainfall	8.7	1.2	9.9	9.9	14.5	14.0	2.3	7.7	6.8	25.5	4.1	4.0
2016	73.300	0.702	0.626	0.687	0.841	1.015	1.004	0.578	1.160	0.725	0.643	0.577	0.674
	Rainfall	3.5	1.7	6.3	9.1	14.4	11.1	2.8	16.8	1.6	0.2	2.25	3.9
2017	97.350	0.986	0.738	0.769	0.617	0.602	0.722	0.747	1.069*	0.000*	0.729	0.664	0.714
	Rainfall	7.6	2.6	4.4	2.0	3.2	6.5	4.6	57.4	0.0	4.2	0.0	5.1
2018	85.620	0.930	1.188	0.826	0.687	0.669	0.923	0.987	0.642	1.154	1.011	0.834	1.056
	Rainfall	5.0	8.3	4.6	2.2	2.7	10.1	11.1	3.9	14.5	10.2	2.7	10.4
2019	70.700	1.042	0.929	0.724	0.687	1.030	0.963	0.810	0.761	1.148*	0.985	0.868	0.723
	Rainfall	5.8	3.5	1.3	5.3	10.3	9.7	3.9	1.9	19.7	6.0	2.1	1.2
2020	54.900	1.039	0.879	0.769	0.876	0.952	0.986	0.834	0.819	0.924	0.786	0.859	1.199
	Rainfall	5.7	2.4	1.0	5.3	8.1	4.5	4.7	1.9	6.7	1.6	4.8	8.2
2021	63.100	0.976	0.974	0.857	0.701	1.282	1.109	1.012	0.869	0.927	1.006	0.788	0.856
	Rainfall	3.2	2.8	2.15	3.8	10.7	9.2	5.2	2.0	13.2	4.7	3.4	2.75
2022	41.350	0.842	0.895	0.806	0.769	0.806	0.784	0.848	1.047	0.882	0.895	1.172	1.116
	Rainfall	2.9	1.9	3.20	2.7	4.3	1.5	2.7	7.2	0.8	3.5	7.1	3.60
2023	45.000	1.152	0.934	0.860	1.123	1.246	0.930	0.913	0.943	0.936	1.033	0.987	1.133
	Rainfall	5.8	2.3	1.50	7.6	7.7	2.4	1.5	0.3	2.6	4.4	5.6	3.40
2024	67.600	1.666	1.063	1.025	1.210	1.649	1.281	1.535	0.934	0.939	0.875	0.962	1.030
	Rainfall	11.2	1.4	3.70	7.7	12.8	3.5	13.0	1.8	0.7	0.5	6.1	5.20
2025	20.500	1.353	1.214	0.890	1.159								
	Rainfall	7.8	3.8	2.70	6.2								

Completed District Work

Water Leaks / Main line Breaks

Customer Service Line Leaks 8
District Service Line Leak 4
District Main Line Leak 1

Sewer Back-up / Repairs / Callouts

Customer Service Line Stoppages 2
District Main Line Stoppages 0

District Cleanout Repaired

Clean outs lowered 11

Hydrant Damaged

1502 Chart
17610 Typhoon Way

Detention Pond Maintenance

Env. Allies mowed / spring overseed (03/26)

Water Taps

Long Water Taps 11
Short Water Taps 9

Back Charges

None

Miscellaneous Call Outs:

Line Locates 237
Low Pressure call 1
Hydrants Flushed 2
Connects/Disconnects 61
A-Box Repaired 1
Meter replaced 2

Tap Location Checks 61
Manual meter reads 28
Builder Inspections 41
Investigate Sinkhole 2
Rereads 235
Curb Stop Valves Replaced

Year to Date taps 2025

January- April 2025

NEWPORT MUD

<u>ADDRESS</u>	<u>BUILDER</u>	<u>SIZE</u>
1. 502 BATTEN	WONDERFUL HOMES	SHORT
2. 15903 SPINNAKER	ENERI HOMES	LONG
3. 16050 SEA PALMS	RUBEN TORRES	SHORT
4. PALM CREST CT	NEWPORT POINTE	IRRIGATION
5. 18419 TIMBERLAND PK	TAYLOR MORRISON	SHORT
6. 18415 TIMBERLAND PK	TAYLOR MORRISON	SHORT
7. 259 RUSTIC ALDER DR	TAYLOR MORRISON	LONG
8. 255 RUSTIC ALDER DR	TAYLOR MORRISON	LONG

END OF MONTH RECAP

168

Billing Period from 4/1/2025 to 4/30/2025

Newport MUD							
Description	Last Months Receivable	Adjustments	Prior Overpayments	Payment Distribution	New Penalty	Current Billing	Total Receivable
Penalty	\$ 11,870.82	\$ (89.29)		\$ (8,282.50)	\$ 10,307.45		\$ 13,806.48
Water	\$ 375,830.65	\$ 943.70	\$ (3,819.47)	\$ (202,199.74)		\$ 217,330.42	\$ 388,085.56
Sewer	\$ 416,754.70	\$ 198.48	\$ (2,660.84)	\$ (238,583.61)		\$ 255,130.74	\$ 430,839.47
Capital Base	\$ 1,337.50	\$ -		\$ -			\$ 1,337.50
Key Fobs	\$ (54.16)	\$ 523.92	\$ -	\$ (482.55)			\$ (12.79)
S.J.R.A.	\$ 29,227.86	\$ (1.22)	\$ (116.25)	\$ (15,309.65)		\$ 17,187.98	\$ 30,988.72
Connect	\$ 1,055.24	\$ 2,800.00	\$ -	\$ (2,734.11)			\$ 1,121.13
Deposit	\$ 1,755.03	\$ 16,800.00	\$ -	\$ (20,331.48)			\$ (1,776.45)
Rec Fee	\$ 7,857.74	\$ -		\$ (354.82)			\$ 7,502.92
NSF	\$ (187.82)	\$ -		\$ (15.00)			\$ (202.82)
Subtotal	\$ 845,447.56	\$ 21,175.59	\$ (6,596.56)	\$ (488,293.46)	\$ 10,307.45	\$ 489,649.14	\$ 871,689.72
Undistributed Overpayment	\$ (20,134.51)		\$ (13,537.95)	\$ (4,990.47)			\$ (18,528.42)
Totals	\$ 825,313.05	\$ 21,175.59		\$ (493,283.93)	\$ 10,307.45	\$ 489,649.14	\$ 853,161.30

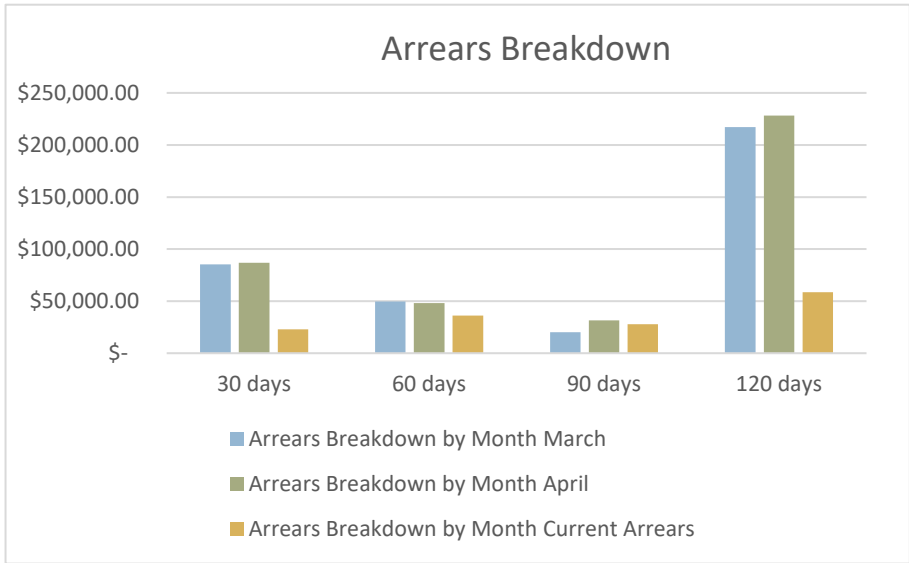
Customer Deposits: \$ 746,217.50

Garbage expense Recap YTD April 2025			
	House Count	Rate	Total
Newport Collected	4307	\$ 16.99	\$ 73,175.93
Frontier Billed	4307	\$ 16.99	\$ 73,175.93

END OF MONTH RECAP
Billing Period from 4/1/2025 to 4/30/2025

Arrears breakdown

Arrears Breakdown by Month			
Arrears	March	April	Current Arrears
30 days	\$ 85,467.92	\$ 86,802.24	\$ 22,846.17
60 days	\$ 49,717.87	\$ 48,100.18	\$ 36,032.10
90 days	\$ 20,253.06	\$ 31,587.52	\$ 27,811.80
120 days	\$ 217,031.17	\$ 228,098.69	\$ 58,689.80

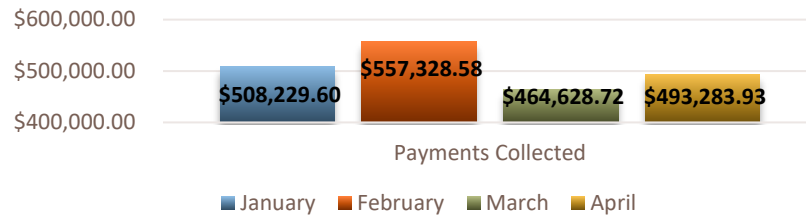


END OF MONTH RECAP
Billing Period from 4/1/2025 to 4/30/2025

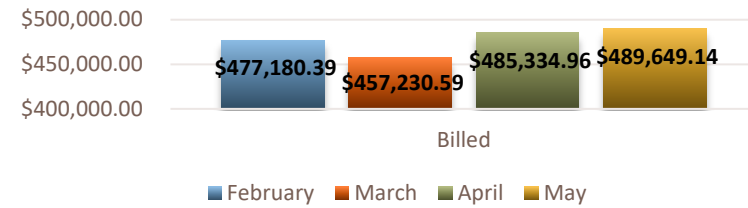
Payments Collected -vs- Billed

Month	Payments Collected	Month	Billed
January	\$ 508,229.60	February	\$ 477,180.39
February	\$ 557,328.58	March	\$ 457,230.59
March	\$ 464,628.72	April	\$ 485,334.96
April	\$ 493,283.93	May	\$ 489,649.14

Monthly Collected

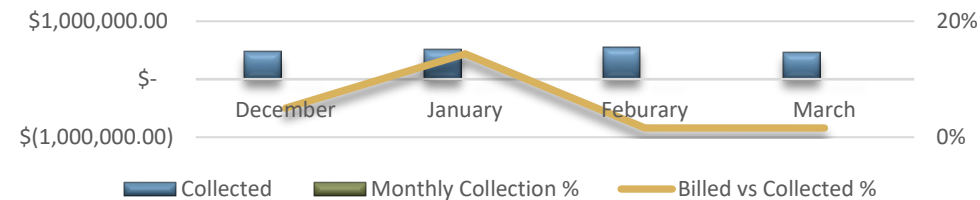


Monthly Billed



Month	Collected	Monthly Collection %	Billed vs Collected %
December	\$ 472,134.77	7%	5%
January	\$ 508,229.60	8%	14%
February	\$ 557,328.58	10%	2%
March	\$ 464,628.72	-17%	2%

Billed vs Collected



NEWPORT MUNICIPAL UTILITY DISTRICT

Park and Trails Report

April 2025 / May 2025

- **Port O' Call Park**

Completed:

Installed Kiddy Cush (04/30)

- **Flying Bridge Park**

Completed:

Replaced necessary cameras (04/16)

Installed Kiddy Cush (05/12)

- **South Diamondhead Park**

Nothing to report.

- **Via Dora Park**

Pending:

Obtain fence quote

Obtain swing / signage quote

- **Trails:**

Completed:

Closed trails due to flooding (04/21)

Opened trails (04/22)

Replaced 1.6-mile marker (04/23)

Mr. Hasse & Mr. Boykin rode trail (04/29)

Four Seasons removed trees from trail properties (04/29)

Key Fobs: Issued as of May 2025 (1667)

DIRECTOR AND AGENT QUESTIONNAIRE FOR CONFLICTS DISCLOSURE STATEMENT

In 2005, the Texas Legislature approved changes in disclosure requirements for public officials in Texas. The requirements became effective on January 1, 2006 and were clarified and amended by the legislature in 2007 and in 2015. Many public officials, including water district directors, agents, and employees, will not need to file a report or take any action under the act. This questionnaire will assist you in determining if you need to fill out a Texas Ethics Commission Form CIS, Local Government Officer Conflicts Disclosure Statement, for filing with the District. Please complete and sign this questionnaire and return it to the attorney for the District.

Name: Deborah L. Florus
 District: Newport Municipal Utility District
 Office Held: Director

Definition: A “business relationship” in the questions below means a connection between two or more parties based on the commercial activity of one of the parties but does not include the following: a) a transaction that is subject to rate or fee regulation by a federal, state or local government entity; b) a transaction conducted at a price and subject to terms available to the public; or c) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

Definition: A “family member” in the questions below includes: your mother and her spouse; your father and his spouse; your son and his spouse; your daughter and her spouse; your spouse; and your spouse’s mother, father, son, and daughter.

Definition: A “family relationship” in the questions below includes: your mother and her spouse; your father and his spouse; your son and his spouse; your daughter and her spouse; your grandmother and her spouse; your grandfather and his spouse; your brother and his spouse; your sister and her spouse; your grandson; your granddaughter; your aunt; your uncle; your niece; your nephew; your great-grandson; your great-granddaughter; your great-grandmother; your great-grandfather; your spouse; your spouse’s mother; your spouse’s father; your spouse’s son; your spouse’s daughter; your spouse’s grandmother; your spouse’s grandfather; your spouse’s grandson; your spouse’s granddaughter; your spouse’s brother; or your spouse’s sister.

Definition: A “vendor” in the questions below includes anyone who contracts with the District for the sale or purchase of real property, goods, personal property, or services (skilled or unskilled labor or professional services) or anyone who SEEKS to contract with the District. Agents and employees of the vendor are included.

1. Do you or any Family Member have an employment relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

2. Do you or any Family Member have a Business Relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

3. Has a Vendor or potential Vendor given you or any Family Member one or more gifts (not including food accepted as a guest or a political contribution) with a total value of more than \$100?

_____ Yes _____ No

4. Does any Vendor or potential Vendor have a Family Relationship with you?

_____ Yes _____ No

If the answer to any of your questions is yes, please notify the attorney for the District as soon as possible. You may need to complete a Conflicts Disclosure Statement for filing with the District.

If your answer to any of these questions changes at any time in the future, please notify the attorney for the District at once and update this form.

By: _____
Deborah L. Florus

Date signed: _____

Please note, Form CIS (attached) need only be completed if you answered YES to any questions on this “Director Questionnaire for Conflicts Disclosure Statement.”

District: Newport Municipal Utility District

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT <small>(Instructions for completing and filing this form are provided on the next page.)</small>		FORM CIS
<p>This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session.</p> <p>This is the notice to the appropriate local governmental entity that the following local government officer has become aware of facts that require the officer to file this statement in accordance with Chapter 176, Local Government Code.</p>	OFFICE USE ONLY Date Received _____	
1 Name of Local Government Officer		
2 Office Held		
3 Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code		
4 Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.		
5 List gifts accepted by the local government officer and any family member, if aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100 during the 12-month period described by Section 176.003(a)(2)(B).		
Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ <div style="text-align: center;">(attach additional forms as necessary)</div>		
6 SIGNATURE		
I swear under penalty of perjury that the above statement is true and correct. I acknowledge that the disclosure applies to each family member (as defined by Section 176.001(2), Local Government Code) of this local government officer. I also acknowledge that this statement covers the 12-month period described by Section 176.003(a)(2)(B), Local Government Code.		
_____ Signature of Local Government Officer		
Please complete either option below:		
(1) Affidavit		
NOTARY STAMP/ SEAL		
Sworn to and subscribed before me by _____ this the _____ day of _____, 20_____, to certify which, witness my hand and seal of office.		
Signature of officer administering oath _____ Printed name of officer administering oath _____ Title of officer administering oath _____		
(2) Unsworn Declaration		
My name is _____ and my date of birth is _____		
My address is _____ <div style="text-align: center;">(street) (city) (state) (zip code) (country)</div>		
Executed in _____ County, State of _____ on the _____ day of _____, 20_____. <div style="text-align: center;">(month) (year)</div>		
_____ Signature of Local Government Officer (Declarant)		

Form provided by Texas Ethics Commission www.ethics.state.tx.us Revised 8/17/2020

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

Section 176.003 of the Local Government Code requires certain local government officers to file this form. A "local government officer" is defined as a member of the governing body of a local governmental entity; a director, superintendent, administrator, president, or other person designated as the executive officer of a local governmental entity; or an agent of a local governmental entity who exercises discretion in the planning, recommending, selecting, or contracting of a vendor. This form is required to be filed with the records administrator of the local governmental entity not later than 5 p.m. on the seventh business day after the date on which the officer becomes aware of the facts that require the filing of this statement.

A local government officer commits an offense if the officer knowingly violates Section 176.003, Local Government Code. An offense under this section is a misdemeanor.

Refer to chapter 176 of the Local Government Code for detailed information regarding the requirement to file this form.

INSTRUCTIONS FOR COMPLETING THIS FORM

The following numbers correspond to the numbered boxes on the other side.

- 1. Name of Local Government Officer.** Enter the name of the local government officer filing this statement.
- 2. Office Held.** Enter the name of the office held by the local government officer filing this statement.
- 3. Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code.** Enter the name of the vendor described by Section 176.001(7), Local Government Code, if the vendor: a) has an employment or other business relationship with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code; b) has given to the local government officer or a family member of the officer one or more gifts as described by Section 176.003(a)(2)(B), Local Government Code; or c) has a family relationship with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 4. Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.** Describe the nature and extent of the employment or other business relationship the vendor has with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code, and each family relationship the vendor has with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 5. List gifts accepted, if the aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100.** List gifts accepted during the 12-month period (described by Section 176.003(a)(2)(B), Local Government Code) by the local government officer or family member of the officer from the vendor named in item 3 that in the aggregate exceed \$100 in value.
- 6. Signature.** Signature of local government officer. Complete this section after you finish the rest of this report. You have the option to either: (1) take the completed form to a notary public where you will sign above the first line that says "Signature of Local Government Officer" (an electronic signature is not acceptable) and your signature will be notarized, or (2) sign above both lines that say "Signature of Local Government Officer (Declarant)" (an electronic signature is not acceptable), and fill out the unsworn declaration section.

Local Government Code § 176.001(2-a): "Family relationship" means a relationship between a person and another person within the third degree by consanguinity or the second degree by affinity, as those terms are defined by Subchapter B, Chapter 573, Government Code.

Local Government Code § 176.003(a)(2)(A):

- (a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

...

- (2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
- (ii) the local governmental entity is considering entering into a contract with the vendor.

DIRECTOR AND AGENT QUESTIONNAIRE FOR CONFLICTS DISCLOSURE STATEMENT

In 2005, the Texas Legislature approved changes in disclosure requirements for public officials in Texas. The requirements became effective on January 1, 2006 and were clarified and amended by the legislature in 2007 and in 2015. Many public officials, including water district directors, agents, and employees, will not need to file a report or take any action under the act. This questionnaire will assist you in determining if you need to fill out a Texas Ethics Commission Form CIS, Local Government Officer Conflicts Disclosure Statement, for filing with the District. Please complete and sign this questionnaire and return it to the attorney for the District.

Name: Earl B. Boykin
 District: Newport Municipal Utility District
 Office Held: Director

Definition: A "business relationship" in the questions below means a connection between two or more parties based on the commercial activity of one of the parties but does not include the following: a) a transaction that is subject to rate or fee regulation by a federal, state or local government entity; b) a transaction conducted at a price and subject to terms available to the public; or c) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

Definition: A "family member" in the questions below includes: your mother and her spouse; your father and his spouse; your son and his spouse; your daughter and her spouse; your spouse; and your spouse's mother, father, son, and daughter.

Definition: A "family relationship" in the questions below includes: your mother and her spouse; your father and his spouse; your son and his spouse; your daughter and her spouse; your grandmother and her spouse; your grandfather and his spouse; your brother and his spouse; your sister and her spouse; your grandson; your granddaughter; your aunt; your uncle; your niece; your nephew; your great-grandson; your great-granddaughter; your great-grandmother; your great-grandfather; your spouse; your spouse's mother; your spouse's father; your spouse's son; your spouse's daughter; your spouse's grandmother; your spouse's grandfather; your spouse's grandson; your spouse's granddaughter; your spouse's brother; or your spouse's sister.

Definition: A "vendor" in the questions below includes anyone who contracts with the District for the sale or purchase of real property, goods, personal property, or services (skilled or unskilled labor or professional services) or anyone who SEEKS to contract with the District. Agents and employees of the vendor are included.

1. Do you or any Family Member have an employment relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

2. Do you or any Family Member have a Business Relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

3. Has a Vendor or potential Vendor given you or any Family Member one or more gifts (not including food accepted as a guest or a political contribution) with a total value of more than \$100?

_____ Yes _____ No

4. Does any Vendor or potential Vendor have a Family Relationship with you?

_____ Yes _____ No

If the answer to any of your questions is yes, please notify the attorney for the District as soon as possible. You may need to complete a Conflicts Disclosure Statement for filing with the District.

If your answer to any of these questions changes at any time in the future, please notify the attorney for the District at once and update this form.

By: _____
Earl B. Boykin

Date signed: _____

Please note, Form CIS (attached) need only be completed if you answered YES to any questions on this “Director Questionnaire for Conflicts Disclosure Statement.”

District: Newport Municipal Utility District

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT <small>(Instructions for completing and filing this form are provided on the next page.)</small>		FORM CIS
This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session. This is the notice to the appropriate local governmental entity that the following local government officer has become aware of facts that require the officer to file this statement in accordance with Chapter 176, Local Government Code.		OFFICE USE ONLY Date Received _____
1 Name of Local Government Officer		
2 Office Held		
3 Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code		
4 Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.		
5 List gifts accepted by the local government officer and any family member, if aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100 during the 12-month period described by Section 176.003(a)(2)(B). Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ <div style="text-align: center;">(attach additional forms as necessary)</div>		
6 SIGNATURE I swear under penalty of perjury that the above statement is true and correct. I acknowledge that the disclosure applies to each family member (as defined by Section 176.001(2), Local Government Code) of this local government officer. I also acknowledge that this statement covers the 12-month period described by Section 176.003(a)(2)(B), Local Government Code. <div style="text-align: right; margin-right: 100px;"> _____ Signature of Local Government Officer </div> <div style="text-align: center; margin-top: 10px;"> Please complete either option below: </div> <div style="margin-top: 10px;"> (1) Affidavit NOTARY STAMP/ SEAL Sworn to and subscribed before me by _____ this the _____ day of _____, 20_____, to certify which, witness my hand and seal of office. <div style="display: flex; justify-content: space-between; font-size: small;"> Signature of officer administering oath _____ Printed name of officer administering oath _____ Title of officer administering oath _____ </div> </div>		
(2) Unsworn Declaration My name is _____ and my date of birth is _____ My address is _____ <div style="text-align: center; font-size: x-small;"> (street) (city) (state) (zip code) (country) </div> Executed in _____ County, State of _____ on the _____ day of _____, 20_____. <div style="text-align: center; font-size: x-small;"> (month) (year) </div> <div style="text-align: right; margin-top: 10px;"> _____ Signature of Local Government Officer (Declarant) </div>		

Form provided by Texas Ethics Commission

www.ethics.state.tx.us

Revised 8/17/2020

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

Section 176.003 of the Local Government Code requires certain local government officers to file this form. A "local government officer" is defined as a member of the governing body of a local governmental entity; a director, superintendent, administrator, president, or other person designated as the executive officer of a local governmental entity; or an agent of a local governmental entity who exercises discretion in the planning, recommending, selecting, or contracting of a vendor. This form is required to be filed with the records administrator of the local governmental entity not later than 5 p.m. on the seventh business day after the date on which the officer becomes aware of the facts that require the filing of this statement.

A local government officer commits an offense if the officer knowingly violates Section 176.003, Local Government Code. An offense under this section is a misdemeanor.

Refer to chapter 176 of the Local Government Code for detailed information regarding the requirement to file this form.

INSTRUCTIONS FOR COMPLETING THIS FORM

The following numbers correspond to the numbered boxes on the other side.

- 1. Name of Local Government Officer.** Enter the name of the local government officer filing this statement.
- 2. Office Held.** Enter the name of the office held by the local government officer filing this statement.
- 3. Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code.** Enter the name of the vendor described by Section 176.001(7), Local Government Code, if the vendor: a) has an employment or other business relationship with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code; b) has given to the local government officer or a family member of the officer one or more gifts as described by Section 176.003(a)(2)(B), Local Government Code; or c) has a family relationship with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 4. Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.** Describe the nature and extent of the employment or other business relationship the vendor has with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code, and each family relationship the vendor has with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 5. List gifts accepted, if the aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100.** List gifts accepted during the 12-month period (described by Section 176.003(a)(2)(B), Local Government Code) by the local government officer or family member of the officer from the vendor named in item 3 that in the aggregate exceed \$100 in value.
- 6. Signature.** Signature of local government officer. Complete this section after you finish the rest of this report. You have the option to either: (1) take the completed form to a notary public where you will sign above the first line that says "Signature of Local Government Officer" (an electronic signature is not acceptable) and your signature will be notarized, or (2) sign above both lines that say "Signature of Local Government Officer (Declarant)" (an electronic signature is not acceptable), and fill out the unsworn declaration section.

Local Government Code § 176.001(2-a): "Family relationship" means a relationship between a person and another person within the third degree by consanguinity or the second degree by affinity, as those terms are defined by Subchapter B, Chapter 573, Government Code.

Local Government Code § 176.003(a)(2)(A):

- (a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

...

- (2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
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DIRECTOR AND AGENT QUESTIONNAIRE FOR CONFLICTS DISCLOSURE STATEMENT

In 2005, the Texas Legislature approved changes in disclosure requirements for public officials in Texas. The requirements became effective on January 1, 2006 and were clarified and amended by the legislature in 2007 and in 2015. Many public officials, including water district directors, agents, and employees, will not need to file a report or take any action under the act. This questionnaire will assist you in determining if you need to fill out a Texas Ethics Commission Form CIS, Local Government Officer Conflicts Disclosure Statement, for filing with the District. Please complete and sign this questionnaire and return it to the attorney for the District.

Name: DeLonne L. Johnson
 District: Newport Municipal Utility District
 Office Held: Director

Definition: A “business relationship” in the questions below means a connection between two or more parties based on the commercial activity of one of the parties but does not include the following: a) a transaction that is subject to rate or fee regulation by a federal, state or local government entity; b) a transaction conducted at a price and subject to terms available to the public; or c) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

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Definition: A “vendor” in the questions below includes anyone who contracts with the District for the sale or purchase of real property, goods, personal property, or services (skilled or unskilled labor or professional services) or anyone who SEEKS to contract with the District. Agents and employees of the vendor are included.

1. Do you or any Family Member have an employment relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

2. Do you or any Family Member have a Business Relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

3. Has a Vendor or potential Vendor given you or any Family Member one or more gifts (not including food accepted as a guest or a political contribution) with a total value of more than \$100?

_____ Yes _____ No

4. Does any Vendor or potential Vendor have a Family Relationship with you?

_____ Yes _____ No

If the answer to any of your questions is yes, please notify the attorney for the District as soon as possible. You may need to complete a Conflicts Disclosure Statement for filing with the District.

If your answer to any of these questions changes at any time in the future, please notify the attorney for the District at once and update this form.

By: _____
DeLonne L. Johnson

Date signed: _____

Please note, Form CIS (attached) need only be completed if you answered YES to any questions on this “Director Questionnaire for Conflicts Disclosure Statement.”

District: Newport Municipal Utility District

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Please complete either option below:		
(1) Affidavit NOTARY STAMP/ SEAL Sworn to and subscribed before me by _____ this the _____ day of _____, 20_____, to certify which, witness my hand and seal of office. <div style="display: flex; justify-content: space-between; margin-top: 10px;"> <div style="width: 30%;">Signature of officer administering oath</div> <div style="width: 30%;">Printed name of officer administering oath</div> <div style="width: 30%;">Title of officer administering oath</div> </div>		
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Form provided by Texas Ethics Commission

www.ethics.state.tx.us

Revised 8/17/2020

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

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...

- (2) the vendor:

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- (i) a contract between the local governmental entity and vendor has been executed; or
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DIRECTOR AND AGENT QUESTIONNAIRE FOR CONFLICTS DISCLOSURE STATEMENT

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Name: Margarette Chasteen
 District: Newport Municipal Utility District
 Office Held: Director

Definition: A "business relationship" in the questions below means a connection between two or more parties based on the commercial activity of one of the parties but does not include the following: a) a transaction that is subject to rate or fee regulation by a federal, state or local government entity; b) a transaction conducted at a price and subject to terms available to the public; or c) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

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Definition: A "family relationship" in the questions below includes: your mother and her spouse; your father and his spouse; your son and his spouse; your daughter and her spouse; your grandmother and her spouse; your grandfather and his spouse; your brother and his spouse; your sister and her spouse; your grandson; your granddaughter; your aunt; your uncle; your niece; your nephew; your great-grandson; your great-granddaughter; your great-grandmother; your great-grandfather; your spouse; your spouse's mother; your spouse's father; your spouse's son; your spouse's daughter; your spouse's grandmother; your spouse's grandfather; your spouse's grandson; your spouse's granddaughter; your spouse's brother; or your spouse's sister.

Definition: A "vendor" in the questions below includes anyone who contracts with the District for the sale or purchase of real property, goods, personal property, or services (skilled or unskilled labor or professional services) or anyone who SEEKS to contract with the District. Agents and employees of the vendor are included.

1. Do you or any Family Member have an employment relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

2. Do you or any Family Member have a Business Relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

3. Has a Vendor or potential Vendor given you or any Family Member one or more gifts (not including food accepted as a guest or a political contribution) with a total value of more than \$100?

_____ Yes _____ No

4. Does any Vendor or potential Vendor have a Family Relationship with you?

_____ Yes _____ No

If the answer to any of your questions is yes, please notify the attorney for the District as soon as possible. You may need to complete a Conflicts Disclosure Statement for filing with the District.

If your answer to any of these questions changes at any time in the future, please notify the attorney for the District at once and update this form.

By: _____
Margarette Chasteen

Date signed: _____

Please note, Form CIS (attached) need only be completed if you answered YES to any questions on this “Director Questionnaire for Conflicts Disclosure Statement.”

District: Newport Municipal Utility District

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT <small>(Instructions for completing and filing this form are provided on the next page.)</small>		FORM CIS
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Please complete either option below:		
(1) Affidavit NOTARY STAMP/ SEAL Sworn to and subscribed before me by _____ this the _____ day of _____, 20_____, to certify which, witness my hand and seal of office.		
Signature of officer administering oath: _____ Printed name of officer administering oath: _____ Title of officer administering oath: _____ <div style="background-color: black; height: 20px; width: 100%;"></div>		
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Form provided by Texas Ethics Commission www.ethics.state.tx.us Revised 8/17/2020		

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

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...

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(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that:

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Name: R. Gary Hasse
 District: Newport Municipal Utility District
 Office Held: Director

Definition: A "business relationship" in the questions below means a connection between two or more parties based on the commercial activity of one of the parties but does not include the following: a) a transaction that is subject to rate or fee regulation by a federal, state or local government entity; b) a transaction conducted at a price and subject to terms available to the public; or c) a purchase or lease of goods or services from a person that is chartered by a state or federal agency and that is subject to regular examination by, and reporting to, that agency.

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_____ Yes _____ No

2. Do you or any Family Member have a Business Relationship with any Vendor or potential Vendor that could result in you or your Family Member receiving taxable income (other than investment income) of more than \$2,500?

_____ Yes _____ No

3. Has a Vendor or potential Vendor given you or any Family Member one or more gifts (not including food accepted as a guest or a political contribution) with a total value of more than \$100?

_____ Yes _____ No

4. Does any Vendor or potential Vendor have a Family Relationship with you?

_____ Yes _____ No

If the answer to any of your questions is yes, please notify the attorney for the District as soon as possible. You may need to complete a Conflicts Disclosure Statement for filing with the District.

If your answer to any of these questions changes at any time in the future, please notify the attorney for the District at once and update this form.

By: _____
R. Gary Hasse

Date signed: _____

Please note, Form CIS (attached) need only be completed if you answered YES to any questions on this “Director Questionnaire for Conflicts Disclosure Statement.”

District: Newport Municipal Utility District

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT <small>(Instructions for completing and filing this form are provided on the next page.)</small>		FORM CIS
This questionnaire reflects changes made to the law by H.B. 23, 84th Leg., Regular Session. This is the notice to the appropriate local governmental entity that the following local government officer has become aware of facts that require the officer to file this statement in accordance with Chapter 176, Local Government Code.		<div style="border: 1px solid black; padding: 5px; margin-bottom: 5px;">OFFICE USE ONLY</div> <div style="border: 1px solid black; padding: 5px; min-height: 150px;"> Date Received _____ </div>
1 Name of Local Government Officer		
2 Office Held		
3 Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code		
4 Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.		
5 List gifts accepted by the local government officer and any family member, if aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100 during the 12-month period described by Section 176.003(a)(2)(B). Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ Date Gift Accepted _____ Description of Gift _____ <div style="text-align: center;">(attach additional forms as necessary)</div>		
6 SIGNATURE I swear under penalty of perjury that the above statement is true and correct. I acknowledge that the disclosure applies to each family member (as defined by Section 176.001(2), Local Government Code) of this local government officer. I also acknowledge that this statement covers the 12-month period described by Section 176.003(a)(2)(B), Local Government Code. <div style="text-align: right; margin-right: 100px;"> _____ Signature of Local Government Officer </div> <div style="text-align: center; margin-top: 10px;"> Please complete either option below: </div> <div style="margin-top: 10px;"> (1) Affidavit NOTARY STAMP/SEAL Sworn to and subscribed before me by _____ this the _____ day of _____, 20_____, to certify which, witness my hand and seal of office. <div style="display: flex; justify-content: space-between; font-size: small;"> Signature of officer administering oath _____ Printed name of officer administering oath _____ Title of officer administering oath _____ </div> </div> <div style="margin-top: 10px;"> (2) Unsworn Declaration My name is _____ and my date of birth is _____ My address is _____ <div style="text-align: center; font-size: x-small;"> (street) (city) (state) (zip code) (country) </div> Executed in _____ County, State of _____ on the _____ day of _____, 20_____. <div style="text-align: center; font-size: x-small;"> (month) (year) </div> <div style="text-align: right; margin-top: 10px;"> _____ Signature of Local Government Officer (Declarant) </div> </div>		

Form provided by Texas Ethics Commission www.ethics.state.tx.us Revised 8/17/2020

LOCAL GOVERNMENT OFFICER CONFLICTS DISCLOSURE STATEMENT

Section 176.003 of the Local Government Code requires certain local government officers to file this form. A "local government officer" is defined as a member of the governing body of a local governmental entity; a director, superintendent, administrator, president, or other person designated as the executive officer of a local governmental entity; or an agent of a local governmental entity who exercises discretion in the planning, recommending, selecting, or contracting of a vendor. This form is required to be filed with the records administrator of the local governmental entity not later than 5 p.m. on the seventh business day after the date on which the officer becomes aware of the facts that require the filing of this statement.

A local government officer commits an offense if the officer knowingly violates Section 176.003, Local Government Code. An offense under this section is a misdemeanor.

Refer to chapter 176 of the Local Government Code for detailed information regarding the requirement to file this form.

INSTRUCTIONS FOR COMPLETING THIS FORM

The following numbers correspond to the numbered boxes on the other side.

- 1. Name of Local Government Officer.** Enter the name of the local government officer filing this statement.
- 2. Office Held.** Enter the name of the office held by the local government officer filing this statement.
- 3. Name of vendor described by Sections 176.001(7) and 176.003(a), Local Government Code.** Enter the name of the vendor described by Section 176.001(7), Local Government Code, if the vendor: a) has an employment or other business relationship with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code; b) has given to the local government officer or a family member of the officer one or more gifts as described by Section 176.003(a)(2)(B), Local Government Code; or c) has a family relationship with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 4. Description of the nature and extent of each employment or other business relationship and each family relationship with vendor named in item 3.** Describe the nature and extent of the employment or other business relationship the vendor has with the local government officer or a family member of the officer as described by Section 176.003(a)(2)(A), Local Government Code, and each family relationship the vendor has with the local government officer as defined by Section 176.001(2-a), Local Government Code.
- 5. List gifts accepted, if the aggregate value of the gifts accepted from vendor named in item 3 exceeds \$100.** List gifts accepted during the 12-month period (described by Section 176.003(a)(2)(B), Local Government Code) by the local government officer or family member of the officer from the vendor named in item 3 that in the aggregate exceed \$100 in value.
- 6. Signature.** Signature of local government officer. Complete this section after you finish the rest of this report. You have the option to either: (1) take the completed form to a notary public where you will sign above the first line that says "Signature of Local Government Officer" (an electronic signature is not acceptable) and your signature will be notarized, or (2) sign above both lines that say "Signature of Local Government Officer (Declarant)" (an electronic signature is not acceptable), and fill out the unsworn declaration section.

Local Government Code § 176.001(2-a): "Family relationship" means a relationship between a person and another person within the third degree by consanguinity or the second degree by affinity, as those terms are defined by Subchapter B, Chapter 573, Government Code.

Local Government Code § 176.003(a)(2)(A):

- (a) A local government officer shall file a conflicts disclosure statement with respect to a vendor if:

...

- (2) the vendor:

(A) has an employment or other business relationship with the local government officer or a family member of the officer that results in the officer or family member receiving taxable income, other than investment income, that exceeds \$2,500 during the 12-month period preceding the date that the officer becomes aware that:

- (i) a contract between the local governmental entity and vendor has been executed; or
(ii) the local governmental entity is considering entering into a contract with the vendor.



CONTROL #12.00

NEWPORT MUNICIPAL UTILITY DISTRICT

\$5,295,000.00

**WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND
REVENUE REFUNDING BONDS, SERIES 2013**

**ARBITRAGE REBATE CALCULATIONS
FOR THE FINAL COMPUTATION PERIOD
FEBRUARY 28, 2013 TO APRIL 01, 2025**

**AS OF THE DATE OF THIS REPORT
MAY 07, 2025**

Newport Municipal Utility District ("Issuer")

Municipal Risk Management Group, L.L.C.
1281 Brittmoore Road
Houston, Texas 77043

CONTROL #12.00

NEWPORT MUNICIPAL UTILITY DISTRICT

\$5,295,000.00

**WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND
REVENUE REFUNDING BONDS, SERIES 2013**

**ARBITRAGE REBATE CALCULATIONS
FOR THE FINAL COMPUTATION PERIOD
FEBRUARY 28, 2013 TO APRIL 01, 2025**

**AS OF THE DATE OF THIS REPORT
MAY 07, 2025**

We have enclosed the arbitrage rebate calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Rebatable Arbitrage with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this report, there is no Rebatable Arbitrage with respect to the Debt for the above-referenced Computation Period. There are no filing requirements regarding arbitrage rebate with the United States Treasury, Internal Revenue Service ("IRS") as of the date of this Report, and therefore, nothing should be filed with the IRS as of this time.

Total Rebatable Arbitrage: \$0.00

It has been an honor for all of us at ACS to assist you with your arbitrage rebate calculations. Should you have any questions regarding this Review and related matters please do not hesitate to call: **Account Manager and Lead CPA: Doug Pahnke at (800) 672-9993 ext. 7526.**

Regards,
Arbitrage Compliance Specialists, Inc.



Douglas Pahnke, CPA, President

DEFINITIONS

Arbitrage

Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate

Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund

Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year

Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue

Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue

The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds

Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of \$25,000 that are not gross proceeds of the issue.

Computation Date

Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit

Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period

The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield

Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield

Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2(d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception

Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than \$5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception

Spending exceptions may apply to exempt from the rebate requirement, earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is \$5,295,000.00.
2. The Delivery Date of the Debt is February 28, 2013.
3. The Computation Date is April 01, 2025.
4. The Computation Period is February 28, 2013 to April 01, 2025.
5. The Bond Yield on the Debt is 1.9831%.
6. The Investment Yield is 0.38007789%
7. The Arbitrage Rebate Liability, as of the end of the calculation period, is (\$189,851.08).
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.
12. We have applied the Computation Date Credit amounts set forth in the Regulations for bond years ending on or after January 1, 2007.
13. Our engagement focused solely on analyzing the arbitrage rebate and yield restriction requirements, requirements related to the gross proceeds of the Bonds. The information provided by the Issuer, the Bank, or the Trustee has been used without independent verification to calculate the Rebate Liability and Yield Restriction Liability. ACS does not verify or express an opinion on the completeness or accuracy of this information in relation to 26 U.S. Code § 148.
14. We are not obligated to update this Report due to any events, changes in laws, regulations, rulings, new information, or data changes after the date of this Report.

NEWPORT MUNICIPAL UTILITY DISTRICT

WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND REVENUE REFUNDING BONDS, SERIES 2013

\$5,295,000.00

Final Arbitrage Rebate Calculation

EXHIBIT 1

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Arbitrage Rebate Calculation

Period 02/28/13 to 04/01/25

Bond Yield 1.98310000%

Investment Yield 0.38007789%

Liability (\$189,851.08)

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
02/28/13	(5,511,555.95)	1.26948185%				(6,996,820.24)	4353
03/31/13	47,219.68	1.26725704%				59,839.47	4321
09/30/13	70,479.32	1.25481492%				88,438.50	4141
10/01/13	(249,545.77)	1.25474614%				(313,116.59)	4140
10/08/13	(4,658.02)	1.25426478%				(5,842.39)	4133
12/13/13	(15,138.55)	1.24980383%				(18,920.22)	4068
01/10/14	(215,433.25)	1.24795549%				(268,851.11)	4041
02/11/14	(74,528.26)	1.24583669%				(92,850.04)	4010
02/28/14	(1,620.00)	1.24467630%	Computation Date Credit			(2,016.38)	3993
03/07/14	(23,290.08)	1.24406241%				(28,974.31)	3984
03/25/14	335,325.35	1.24283554%				416,754.26	3966
03/31/14	5,649,187.05	1.24249496%				7,019,086.44	3961
04/01/14	(347,209.99)	1.24242685%				(431,383.02)	3960
04/09/14	(13,078.11)	1.24188215%				(16,241.47)	3952
05/16/14	(6,539.06)	1.23936598%				(8,104.28)	3915
08/15/14	(3,269.53)	1.23333444%				(4,032.42)	3826
09/19/14	(4,904.29)	1.23103801%				(6,037.37)	3792
09/25/14	96,661.34	1.23063320%				118,954.65	3786
11/14/14	(4,904.29)	1.22733224%				(6,019.19)	3737
12/05/14	(21,251.93)	1.22592026%				(26,053.17)	3716
01/09/15	(322,048.47)	1.22363764%				(394,070.63)	3682
02/06/15	(127,511.58)	1.22182799%				(155,797.21)	3655
02/28/15	(1,650.00)	1.22035545%	Computation Date Credit			(2,013.59)	3633
03/13/15	(44,138.62)	1.21935246%				(53,820.54)	3618
03/25/15	468,570.10	1.21855066%				570,976.41	3606
03/31/15	329,837.86	1.21821673%				401,814.00	3601
04/01/15	(393,642.16)	1.21814996%				(479,515.19)	3600
04/10/15	(11,705.97)	1.21754915%				(14,252.59)	3591
04/30/15	0.00	1.21621509%				0.00	3571
05/08/15	(5,852.98)	1.21568187%				(7,115.37)	3563
05/31/15	0.00	1.21421674%				0.00	3541
06/05/15	(7,803.98)	1.21388400%				(9,473.13)	3536
06/30/15	0.00	1.21222166%				0.00	3511
07/14/15	(5,852.98)	1.21129175%				(7,089.67)	3497
07/31/15	0.00	1.21022987%				0.00	3481
08/31/15	0.00	1.20824135%				0.00	3451

PAR \$5,295,000.00
 Report Final Arbitrage Rebate Calculation
 Period 02/28/13 to 04/01/25

EXHIBIT 1
Control # 12.00
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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
09/25/15	10,764.37	1.20658675%				12,988.15	3426
09/27/15	97,549.74	1.20645448%				117,689.32	3424
09/30/15	0.00	1.20625610%				0.00	3421
10/05/15	(5,852.98)	1.20592554%				(7,058.26)	3416
10/31/15	0.00	1.20427411%				0.00	3391
11/30/15	0.00	1.20229538%				0.00	3361
12/08/15	(19,509.95)	1.20176826%				(23,446.44)	3353
12/31/15	0.00	1.20031989%				0.00	3331
01/12/16	(444,826.83)	1.19953061%				(533,583.39)	3319
01/31/16	0.00	1.19834766%				0.00	3301
02/28/16	(1,650.00)	1.19650983%	Computation Date Credit			(1,974.24)	3273
02/29/16	0.00	1.19644424%				0.00	3272
03/15/16	(83,892.78)	1.19539538%				(100,285.04)	3256
03/25/16	411,888.91	1.19474030%				492,100.28	3246
03/31/16	459,676.46	1.19441290%				549,043.50	3241
04/01/16	(192,248.63)	1.19434743%				(229,611.65)	3240
04/12/16	(5,565.20)	1.19362750%				(6,642.77)	3229
04/19/16	197,845.61	1.19316959%				236,063.36	3222
04/20/16	(157,392.14)	1.19310419%				(187,785.22)	3221
04/21/16	2.17	1.19303879%				2.58	3220
04/30/16	2.27	1.19245037%				2.71	3211
05/11/16	(1,892.17)	1.19173158%				(2,254.96)	3200
05/31/16	2.27	1.19049106%				2.70	3181
06/30/16	2.27	1.18853497%				2.70	3151
07/27/16	(671.82)	1.18677724%				(797.30)	3124
07/28/16	(1,892.17)	1.18671219%				(2,245.46)	3123
07/31/16	2.27	1.18658210%				2.69	3121
08/31/16	2.27	1.18463244%				2.69	3091
09/26/16	162,088.19	1.18294532%				191,741.47	3065
09/27/16	(102,169.29)	1.18288048%				(120,854.06)	3064
09/30/16	100,990.79	1.18268598%				119,440.39	3061
10/01/16	(100,989.07)	1.18262115%				(119,431.81)	3060
10/28/16	(572.72)	1.18087216%				(676.30)	3033
10/31/16	1.72	1.18074271%				2.03	3031
11/18/16	(286.36)	1.17957829%				(337.78)	3013
11/30/16	1.72	1.17880264%				2.03	3001
12/09/16	(4,295.37)	1.17822124%				(5,060.90)	2992
12/31/16	(1.72)	1.17686576%				(2.02)	2971
01/20/17	(84,952.86)	1.17557628%				(99,868.57)	2951
01/31/17	0.17	1.17493206%				0.20	2941
02/15/17	(26,726.74)	1.17396640%				(31,376.30)	2926
02/28/17	(1,670.00)	1.17313014%	Computation Date Credit			(1,959.13)	2913

PAR \$5,295,000.00
 Report Final Arbitrage Rebate Calculation
 Period 02/28/13 to 04/01/25

EXHIBIT 1
Control # 12.00
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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
02/28/17	0.19	1.17313014%				0.23	2913
03/15/17	(15,272.42)	1.17203747%				(17,899.85)	2896
03/25/17	110,807.37	1.17139519%				129,799.23	2886
03/31/17	123,831.90	1.17107419%				145,016.34	2881
04/01/17	(120,929.29)	1.17101000%				(141,609.40)	2880
04/17/17	(3,262.54)	1.16998343%				(3,817.12)	2864
04/25/17	256.34	1.16947048%				299.78	2856
04/30/17	0.25	1.16915001%				0.30	2851
05/12/17	(1,864.31)	1.16838122%				(2,178.22)	2839
05/31/17	0.25	1.16722898%				0.29	2821
06/15/17	(1,398.23)	1.16626966%				(1,630.71)	2806
06/30/17	0.25	1.16531112%				0.29	2791
07/31/17	0.25	1.16339641%				0.29	2761
08/31/17	0.25	1.16148484%				0.29	2731
09/25/17	26,186.08	1.15989426%				30,373.08	2706
09/30/17	0.25	1.15957641%				0.29	2701
10/31/17	0.25	1.15767112%				0.28	2671
11/30/17	0.25	1.15576896%				0.29	2641
12/31/17	0.25	1.15386992%				0.28	2611
01/05/18	(95,545.81)	1.15355372%				(110,217.22)	2606
01/31/18	0.25	1.15197401%				0.29	2581
02/15/18	(27,964.63)	1.15102722%				(32,188.05)	2566
02/28/18	(1,700.00)	1.15020730%	Computation Date Credit			(1,955.35)	2553
02/28/18	0.25	1.15020730%				0.29	2553
03/15/18	(10,719.77)	1.14913597%				(12,318.48)	2536
03/26/18	110,266.39	1.14844330%				126,634.70	2525
03/31/18	126,475.32	1.14819152%				145,217.89	2521
04/01/18	(160,843.55)	1.14812858%				(184,669.07)	2520
04/13/18	(3,556.37)	1.14737362%				(4,080.48)	2508
04/15/18	0.32	1.14724784%				0.37	2506
05/09/18	(2,963.64)	1.14573956%				(3,395.56)	2482
05/15/18	0.31	1.14536280%				0.36	2476
06/15/18	0.32	1.14348086%				0.37	2446
07/15/18	0.32	1.14160202%				0.37	2416
08/14/18	(1,185.46)	1.13978874%				(1,351.17)	2387
08/15/18	0.32	1.13972626%				0.37	2386
08/20/18	169,728.96	1.13941394%				193,391.54	2381
08/21/18	(138,092.49)	1.13935148%				(157,335.88)	2380
09/15/18	0.26	1.13785359%				0.30	2356
09/25/18	25,377.12	1.13723005%				28,859.63	2346
10/15/18	0.15	1.13598399%				0.17	2326
10/19/18	(479.64)	1.13573494%				(544.75)	2322

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
11/15/18	0.04	1.13411746%				0.04	2296
11/16/18	(479.64)	1.13405530%				(543.94)	2295
12/11/18	(7,194.64)	1.13250228%				(8,147.95)	2270
12/15/18	0.08	1.13225400%				0.09	2266
01/11/19	(91,132.14)	1.13064148%				(103,037.77)	2240
01/15/19	0.08	1.13039360%				0.09	2236
02/08/19	(40,769.64)	1.12896937%				(46,027.68)	2213
02/15/19	0.08	1.12853626%				0.09	2206
02/28/19	(1,730.00)	1.12773236%	Computation Date Credit			(1,950.98)	2193
03/14/19	(8,153.93)	1.12674373%				(9,187.39)	2177
03/15/19	0.07	1.12668197%				0.08	2176
03/31/19	263,380.91	1.12575597%				296,502.63	2161
04/01/19	(138,773.05)	1.12569426%				(156,216.03)	2160
04/15/19	0.08	1.12483073%				0.09	2146
04/16/19	(4,799.31)	1.12476907%				(5,398.11)	2145
04/24/19	143,811.30	1.12427595%				161,683.58	2137
04/25/19	(127,395.22)	1.12421432%				(143,219.53)	2136
05/01/19	127,448.45	1.12384464%				143,232.26	2130
05/02/19	(148,954.44)	1.12378304%				(167,392.48)	2129
05/15/19	0.08	1.12298253%				0.09	2116
06/12/19	(999.11)	1.12132174%				(1,120.33)	2089
06/15/19	0.08	1.12113736%				0.09	2086
07/15/19	0.08	1.11929523%				0.09	2056
07/17/19	(956.49)	1.11917253%				(1,070.48)	2054
08/09/19	(999.11)	1.11782370%				(1,116.83)	2032
08/15/19	0.08	1.11745612%				0.09	2026
08/22/19	104.91	1.11702743%				117.18	2019
08/26/19	74.93	1.11678254%				83.68	2015
09/15/19	0.08	1.11562004%				0.09	1996
09/25/19	28,867.83	1.11500868%				32,187.88	1986
10/08/19	(999.11)	1.11421442%				(1,113.23)	1973
10/15/19	0.08	1.11378697%				0.09	1966
11/15/19	0.08	1.11195692%				0.09	1936
12/12/19	(2,997.34)	1.11031244%				(3,327.98)	1909
12/15/19	0.08	1.11012987%				0.09	1906
12/20/19	149.87	1.10982565%				166.33	1901
01/08/20	128,911.42	1.10873117%				142,928.11	1883
01/09/20	(91,217.97)	1.10867039%				(101,130.67)	1882
01/15/20	0.06	1.10830582%				0.06	1876
01/31/20	(88,024.44)	1.10739493%				(97,477.82)	1861
02/15/20	0.06	1.10648477%				0.06	1846
02/18/20	(21,830.06)	1.10630283%				(24,150.66)	1843

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Arbitrage Rebate Calculation

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02/28/20	(1,760.00)	1.10569658%	Computation Date Credit			(1,946.03)	1833
03/15/20	0.05	1.10466672%				0.06	1816
03/17/20	(11,267.13)	1.10454562%				(12,445.06)	1814
03/24/20	95,912.97	1.10412188%				105,899.61	1807
03/31/20	117,081.52	1.10375881%				129,229.76	1801
04/01/20	(114,792.90)	1.10369831%				(126,696.73)	1800
04/15/20	(1,726.02)	1.10285165%				(1,903.54)	1786
05/14/20	(2,071.29)	1.10109992%				(2,280.70)	1757
05/15/20	0.05	1.10103956%				0.06	1756
06/15/20	0.05	1.09923045%				0.05	1726
06/25/20	51.78	1.09862807%				56.89	1716
07/15/20	0.04	1.09742431%				0.04	1696
08/01/20	51.78	1.09646225%				56.78	1680
08/07/20	(1,035.65)	1.09610170%				(1,135.17)	1674
08/15/20	0.04	1.09562114%	Computation Date Credit			0.04	1666
09/15/20	(345.18)	1.09382094%				(377.56)	1636
09/28/20	27,139.74	1.09304177%				29,664.87	1623
10/15/20	0.04	1.09202369%				0.04	1606
11/03/20	51.78	1.09094676%				56.49	1588
11/15/20	0.04	1.09022939%				0.04	1576
12/15/20	0.04	1.08843804%				0.04	1546
01/08/21	(91,136.82)	1.08706667%				(99,071.80)	1523
01/15/21	0.04	1.08664964%				0.04	1516
02/12/21	(22,093.77)	1.08504259%				(23,972.69)	1489
02/15/21	0.04	1.08486417%				0.04	1486
02/28/21	(1,780.00)	1.08409138%				(1,929.68)	1473
03/12/21	(14,844.25)	1.08325976%				(16,080.18)	1459
03/15/21	0.03	1.08308164%	Computation Date Credit			0.04	1456
03/25/21	99,962.89	1.08248811%				108,208.64	1446
03/31/21	121,209.55	1.08219147%				131,171.94	1441
04/01/21	(119,349.48)	1.08213215%				(129,151.91)	1440
04/09/21	(4,758.85)	1.08165772%				(5,147.44)	1432
04/15/21	0.03	1.08130204%				0.03	1426
05/07/21	(3,399.18)	1.07999885%				(3,671.11)	1404
05/15/21	0.00	1.07952536%				0.00	1396
06/04/21	(679.84)	1.07840164%				(733.14)	1377
07/16/21	(679.84)	1.07592177%				(731.45)	1335
08/10/21	(679.84)	1.07450727%				(730.49)	1311
08/16/21	467.27	1.07415393%				501.92	1305
08/17/21	51,637.89	1.07409506%				55,464.00	1304
09/20/21	15,172.32	1.07215389%				16,267.06	1271
09/30/21	2.61	1.07156636%				2.80	1261

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
11/08/21	90.49	1.06933665%				96.76	1223
12/21/21	(1,206.52)	1.06681915%				(1,287.13)	1180
01/11/22	(19,103.17)	1.06565024%				(20,357.30)	1160
01/15/22	3.84	1.06541661%				4.09	1156
02/16/22	(72,390.96)	1.06360773%				(76,995.58)	1125
02/28/22	(1,830.00)	1.06290834%	Computation Date Credit			(1,945.12)	1113
03/11/22	(8,043.44)	1.06215119%				(8,543.35)	1100
03/25/22	71,943.58	1.06133640%				76,356.34	1086
03/31/22	91,071.83	1.06104556%				96,631.36	1081
04/01/22	(95,449.75)	1.06098740%				(101,270.98)	1080
04/08/22	(1,686.02)	1.06058037%				(1,788.16)	1073
05/06/22	(1,264.51)	1.05895383%				(1,339.06)	1045
06/14/22	(421.50)	1.05675036%				(445.43)	1007
07/08/22	(1,053.76)	1.05536106%				(1,112.10)	983
08/12/22	(421.50)	1.05339602%				(444.01)	949
08/25/22	126.45	1.05264564%				133.11	936
08/29/22	31.61	1.05241486%				33.27	932
09/26/22	27,694.98	1.05085844%				29,103.50	905
09/29/22	(4,313.71)	1.05068565%				(4,532.35)	902
12/08/22	(1,475.27)	1.04671923%				(1,544.19)	833
12/22/22	(421.50)	1.04591628%				(440.86)	819
01/06/23	(65,122.50)	1.04511394%				(68,060.43)	805
01/17/23	63.23	1.04448397%				66.04	794
02/17/23	(16,860.19)	1.04276778%				(17,581.27)	764
02/28/23	(1,960.00)	1.04213922%	Computation Date Credit			(2,042.59)	753
03/01/23	31.61	1.04196786%				32.94	750
03/17/23	(10,959.13)	1.04105442%				(11,409.05)	734
03/24/23	73,319.05	1.04065504%				76,299.84	727
04/01/23	1,440.15	1.04025581%				1,498.12	720
04/20/23	(1,038.80)	1.03917297%				(1,079.49)	701
05/17/23	(560.95)	1.03763613%				(582.06)	674
06/16/23	(623.28)	1.03598798%				(645.71)	645
07/18/23	(623.28)	1.03417238%				(644.58)	613
08/16/23	(207.76)	1.03258633%				(214.53)	585
09/19/23	20,513.72	1.03072019%				21,143.91	552
09/25/23	19,151.45	1.03038125%				19,733.29	546
10/05/23	25.06	1.02981660%				25.81	536
12/18/23	(1,670.62)	1.02570405%				(1,713.56)	463
01/16/24	(13,699.07)	1.02413099%				(14,029.64)	435
02/16/24	(62,481.12)	1.02244825%				(63,883.71)	405
02/28/24	(2,070.00)	1.02177593%	Computation Date Credit			(2,115.08)	393
03/13/24	(10,023.71)	1.02093614%				(10,233.57)	378

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value	Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
03/28/24	68,825.16	1.02009705%					70,208.34	363
04/01/24	5,394.00	1.01992932%					5,501.50	360
04/16/24	(2,821.78)	1.01909105%					(2,875.65)	345
05/07/24	51.73	1.01791864%					52.66	324
05/11/24	(627.06)	1.01769548%					(638.16)	320
06/18/24	(470.30)	1.01563353%					(477.65)	283
07/16/24	(470.30)	1.01407592%					(476.92)	255
08/16/24	(313.53)	1.01240970%					(317.42)	225
09/26/24	25,682.21	1.01019233%					25,943.98	185
10/30/24	101.11	1.00831138%					101.95	151
01/17/25	(12,541.24)	1.00406453%					(12,592.22)	74
02/18/25	(78,382.77)	1.00235982%					(78,567.74)	43
02/27/25	51.73	1.00186544%					51.83	34
02/28/25	(2,120.00)	1.00181053%		Computation Date Credit			(2,123.84)	33
03/19/25	(4,702.97)	1.00065799%					(4,706.06)	12
03/25/25	66,856.92	1.00032894%					66,878.92	6
04/01/25	(2,120.00)	1.00000000%		Final Credit			(2,120.00)	0
04/01/25	(2,120.00)	1.00000000%		Computation Date Credit			(2,120.00)	0
04/01/25	94,002.78	1.00000000%					94,002.78	0
	5,554.02					Liability	(189,851.08)	

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Listing of Investments by Fund

Debt Service Fund

TexPool/Investments (Merger)
 TexPool (to 9/27/21)
 TexPool (9/27/21 - 2/28/23)
 TexPool (2/28/23 - 4/1/23)
 TexPool (4/1/23 - 9/19/23)
 TexPool (9/19/23 - 4/1/24)
 TexPool (4/1/24 - 1/9/25)
 TexPool (1/9/25 - 4/1/25)
 Compass Bank Money Market (to 4/21/16)
 Compass Bank 55467 (to 4/20/21)
 Compass Bank 55467 (4/20/21- 9/27/21)
 Compass Bank 55467 (9/27/21- 2/16/22)
 Texas Class (to 4/20/21)
 Texas Class (4/20/21 - 8/17/21)
 Texas Class (8/17/21 - 9/27/21)
 Texas Class (9/27/21 - 2/28/23)
 Texas Class (2/28/23 - 4/1/23)
 Texas Class (4/1/23 - 9/19/23)
 Texas Class (9/19/23 - 4/1/24)
 Texas Class (4/1/24 - 1/9/25)
 Texas Class (1/9/25 - 4/1/25)

The Fund has been allocated to the bonds based on the relative original principal amounts of each issue supported by the fund, reduced by a bona fide debt service portion in each bond year.

Escrow Fund

Cash Flow and Yield Verification Report
 Cash Receipts

Issuance Expenses

Bond Proceeds of \$145,400.83
 Spent at Closing

Transferred Proceeds

Unlimited Tax and Revenue Bonds, Series 2005
 No transferred proceeds

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Proof of Investment Yield

Investment Yield 0.38007789%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
02/28/13	(5,511,555.95)	1.04698451%	(5,770,513.71)		1.04698451%	
03/31/13		1.04663119%		47,219.68	1.04663119%	49,421.59
09/30/13		1.04464595%		70,479.32	1.04464595%	73,625.94
10/01/13	(249,545.77)	1.04463493%	(260,684.23)		1.04463493%	
10/08/13	(4,658.02)	1.04455781%	(4,865.57)		1.04455781%	
12/13/13	(15,138.55)	1.04384190%	(15,802.26)		1.04384190%	
01/10/14	(215,433.25)	1.04354467%	(224,814.22)		1.04354467%	
02/11/14	(74,528.26)	1.04320351%	(77,748.14)		1.04320351%	
03/07/14	(23,290.08)	1.04291746%	(24,289.63)		1.04291746%	
03/25/14		1.04271947%		335,325.35	1.04271947%	349,650.27
03/31/14		1.04266448%		5,649,187.05	1.04266448%	5,890,206.70
04/01/14	(347,209.99)	1.04265349%	(362,019.71)		1.04265349%	
04/09/14	(13,078.11)	1.04256551%	(13,634.79)		1.04256551%	
05/16/14	(6,539.06)	1.04215871%	(6,814.73)		1.04215871%	
08/15/14	(3,269.53)	1.04118085%	(3,404.17)		1.04118085%	
09/19/14	(4,904.29)	1.04080753%	(5,104.42)		1.04080753%	
09/25/14		1.04074166%		96,661.34	1.04074166%	100,599.48
11/14/14	(4,904.29)	1.04020390%	(5,101.46)		1.04020390%	
12/05/14	(21,251.93)	1.03997352%	(22,101.44)		1.03997352%	
01/09/15	(322,048.47)	1.03960063%	(334,801.79)		1.03960063%	
02/06/15	(127,511.58)	1.03930461%	(132,523.37)		1.03930461%	
03/13/15	(44,138.62)	1.03889908%	(45,855.57)		1.03889908%	
03/25/15		1.03876760%		468,570.10	1.03876760%	486,735.44
03/31/15		1.03871281%		329,837.86	1.03871281%	342,606.81
04/01/15	(393,642.16)	1.03870186%	(408,876.85)		1.03870186%	
04/10/15	(11,705.97)	1.03860326%	(12,157.86)		1.03860326%	
04/30/15	(92.86)	1.03838418%	(96.42)	92.86	1.03838418%	96.42
05/08/15	(5,852.98)	1.03829657%	(6,077.13)		1.03829657%	
05/31/15	(56.22)	1.03805566%	(58.36)	56.22	1.03805566%	58.36
06/05/15	(7,803.98)	1.03800092%	(8,100.54)		1.03800092%	
06/30/15	(58.25)	1.03772724%	(60.45)	58.25	1.03772724%	60.45
07/14/15	(5,852.98)	1.03757401%	(6,072.90)		1.03757401%	
07/31/15	(57.03)	1.03739892%	(59.16)	57.03	1.03739892%	59.16
08/31/15	(58.99)	1.03707071%	(61.18)	58.99	1.03707071%	61.18
09/25/15	(97,549.74)	1.03679728%	(101,139.31)	108,314.11	1.03679728%	112,299.78
09/27/15		1.03677541%		97,549.74	1.03677541%	101,137.17
09/30/15	(59.22)	1.03674260%	(61.40)	59.22	1.03674260%	61.40
10/05/15	(5,852.98)	1.03668792%	(6,067.72)		1.03668792%	
10/31/15	(56.44)	1.03641459%	(58.49)	56.44	1.03641459%	58.49
11/30/15	(47.13)	1.03608669%	(48.83)	47.13	1.03608669%	48.83

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Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
12/08/15	(19,509.95)	1.03599927%	(20,212.29)		1.03599927%	
12/31/15	(50.39)	1.03575889%	(52.19)	50.39	1.03575889%	52.19
01/12/16	(444,826.83)	1.03562780%	(460,675.03)		1.03562780%	
01/28/16	(292,649.23)	1.03545304%	(303,024.53)	292,649.23	1.03545304%	303,024.53
01/31/16	(131.26)	1.03543120%	(135.91)	131.26	1.03543120%	135.91
02/29/16	(227.43)	1.03511453%	(235.42)	227.43	1.03511453%	235.42
03/15/16	(83,892.78)	1.03493985%	(86,823.98)		1.03493985%	
03/25/16		1.03483070%		411,888.91	1.03483070%	426,235.29
03/31/16	(207.99)	1.03477612%	(215.22)	459,884.46	1.03477612%	475,877.45
04/01/16	(192,248.63)	1.03476521%	(198,932.19)		1.03476521%	
04/12/16	(5,565.20)	1.03464516%	(5,758.01)		1.03464516%	
04/19/16		1.03456877%		197,845.61	1.03456877%	204,684.89
04/20/16	(157,392.14)	1.03455785%	(162,831.27)		1.03455785%	
04/21/16	(819.09)	1.03454694%	(847.39)	821.26	1.03454694%	849.63
04/22/16	(3,784.34)	1.03453603%	(3,915.04)	3,784.34	1.03453603%	3,915.04
04/30/16	(42.50)	1.03444874%	(43.96)	44.77	1.03444874%	46.31
05/11/16	(1,892.17)	1.03432872%	(1,957.13)		1.03432872%	
05/31/16	(45.76)	1.03412146%	(47.32)	48.03	1.03412146%	49.67
06/30/16	(47.37)	1.03379428%	(48.97)	49.64	1.03379428%	51.32
07/27/16	(671.82)	1.03349991%	(694.33)		1.03349991%	
07/28/16	(1,892.17)	1.03348901%	(1,955.54)		1.03348901%	
07/31/16	(49.83)	1.03346721%	(51.50)	52.10	1.03346721%	53.85
08/31/16	(51.20)	1.03314024%	(52.90)	53.48	1.03314024%	55.25
09/26/16	(630.72)	1.03285695%	(651.45)	162,718.92	1.03285695%	168,065.36
09/27/16	(102,169.29)	1.03284606%	(105,525.15)		1.03284606%	
09/30/16	(37.00)	1.03281337%	(38.22)	101,027.80	1.03281337%	104,342.86
10/01/16	(100,989.07)	1.03280248%	(104,301.77)		1.03280248%	
10/28/16	(572.72)	1.03250839%	(591.33)		1.03250839%	
10/31/16	(32.89)	1.03248661%	(33.96)	34.61	1.03248661%	35.73
11/18/16	(286.36)	1.03229060%	(295.60)		1.03229060%	
11/30/16	(33.20)	1.03215995%	(34.27)	34.92	1.03215995%	36.04
12/09/16	(4,295.37)	1.03206197%	(4,433.09)		1.03206197%	
12/31/16	(42.21)	1.03183340%	(43.55)	40.49	1.03183340%	41.78
01/20/17	(84,952.86)	1.03161575%	(87,638.71)		1.03161575%	
01/31/17	(63.62)	1.03150694%	(65.62)	63.79	1.03150694%	65.80
02/15/17	(26,726.74)	1.03134376%	(27,564.46)		1.03134376%	
02/28/17	(87.19)	1.03120235%	(89.91)	87.38	1.03120235%	90.11
03/15/17	(15,272.42)	1.03101746%	(15,746.14)		1.03101746%	
03/25/17		1.03090872%		110,807.37	1.03090872%	114,232.29
03/31/17	(103.33)	1.03085435%	(106.52)	123,935.23	1.03085435%	127,759.17
04/01/17	(120,929.29)	1.03084348%	(124,659.17)		1.03084348%	
04/17/17	(3,262.54)	1.03066952%	(3,362.60)		1.03066952%	

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04/25/17		1.03058256%		256.34	1.03058256%	264.18
04/30/17	(70.75)	1.03052821%	(72.91)	71.00	1.03052821%	73.17
05/12/17	(1,864.31)	1.03039778%	(1,920.98)		1.03039778%	
05/31/17	(80.72)	1.03020217%	(83.16)	80.96	1.03020217%	83.41
06/15/17	(1,398.23)	1.03003919%	(1,440.23)		1.03003919%	
06/30/17	(90.65)	1.02987623%	(93.36)	90.90	1.02987623%	93.61
07/31/17	(103.74)	1.02955040%	(106.80)	103.98	1.02955040%	107.06
08/31/17	(106.77)	1.02922467%	(109.89)	107.02	1.02922467%	110.15
09/25/17		1.02895330%		26,186.08	1.02895330%	26,944.25
09/30/17	(100.70)	1.02889904%	(103.61)	100.95	1.02889904%	103.87
10/31/17	(87.50)	1.02857352%	(90.00)	87.75	1.02857352%	90.25
11/30/17	(86.30)	1.02824810%	(88.74)	86.56	1.02824810%	89.00
12/31/17	(99.90)	1.02792278%	(102.69)	100.15	1.02792278%	102.95
01/05/18	(95,545.81)	1.02786857%	(98,208.53)		1.02786857%	
01/31/18	(189.00)	1.02759756%	(194.22)	189.26	1.02759756%	194.48
02/15/18	(27,964.63)	1.02743499%	(28,731.84)		1.02743499%	
02/28/18	(216.51)	1.02729412%	(222.42)	216.77	1.02729412%	222.68
03/15/18	(10,719.77)	1.02710993%	(11,010.39)		1.02710993%	
03/26/18		1.02699077%		110,266.39	1.02699077%	113,242.56
03/31/18	(266.31)	1.02694744%	(273.49)	126,741.63	1.02694744%	130,156.99
04/01/18	(160,843.87)	1.02693661%	(165,176.46)	0.32	1.02693661%	0.33
04/13/18	(3,556.37)	1.02680663%	(3,651.70)		1.02680663%	
04/15/18		1.02678497%		0.32	1.02678497%	0.33
04/30/18	(220.29)	1.02662253%	(226.16)	220.29	1.02662253%	226.16
05/01/18	(0.31)	1.02661171%	(0.32)	0.31	1.02661171%	0.32
05/09/18	(2,963.64)	1.02652508%	(3,042.25)		1.02652508%	
05/15/18		1.02646012%		0.31	1.02646012%	0.32
05/31/18	(239.41)	1.02629773%	(245.71)	239.41	1.02629773%	245.71
06/01/18	(0.32)	1.02628690%	(0.33)	0.32	1.02628690%	0.33
06/15/18		1.02613537%		0.32	1.02613537%	0.33
06/30/18	(165,498.66)	1.02597303%	(169,797.16)	165,498.66	1.02597303%	169,797.16
07/01/18	(0.32)	1.02596221%	(0.33)	0.32	1.02596221%	0.33
07/15/18		1.02581072%		0.32	1.02581072%	0.33
07/31/18	(266.31)	1.02564843%	(273.14)	266.31	1.02564843%	273.14
08/01/18	(0.32)	1.02563761%	(0.33)	0.32	1.02563761%	0.33
08/14/18	(1,185.46)	1.02549699%	(1,215.68)		1.02549699%	
08/15/18		1.02548617%		0.32	1.02548617%	0.33
08/20/18		1.02543209%		169,728.96	1.02543209%	174,045.52
08/21/18	(138,092.49)	1.02542127%	(141,602.97)		1.02542127%	
08/31/18	(257.25)	1.02532393%	(263.77)	257.25	1.02532393%	263.77
09/01/18	(0.26)	1.02531312%	(0.27)	0.26	1.02531312%	0.27
09/15/18		1.02516173%		0.26	1.02516173%	0.27

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09/18/18	(2,877.86)	1.02512929%	(2,950.18)	2,877.86	1.02512929%	2,950.18
09/25/18		1.02505360%		25,377.12	1.02505360%	26,012.91
09/30/18	(245.48)	1.02499954%	(251.61)	245.48	1.02499954%	251.61
10/01/18	(0.15)	1.02498873%	(0.15)	0.15	1.02498873%	0.15
10/15/18		1.02483738%		0.15	1.02483738%	0.15
10/19/18	(479.64)	1.02479415%	(491.54)		1.02479415%	
10/31/18	(224.82)	1.02467525%	(230.37)	224.82	1.02467525%	230.37
11/01/18	(0.04)	1.02466444%	(0.04)	0.04	1.02466444%	0.04
11/15/18		1.02451314%		0.04	1.02451314%	0.04
11/16/18	(479.64)	1.02450234%	(491.40)		1.02450234%	
11/30/18	(226.13)	1.02435106%	(231.64)	226.13	1.02435106%	231.64
12/01/18	(0.08)	1.02434026%	(0.08)	0.08	1.02434026%	0.08
12/11/18	(7,194.64)	1.02423222%	(7,368.98)		1.02423222%	
12/15/18		1.02418901%		0.08	1.02418901%	0.08
12/31/18	(252.83)	1.02402698%	(258.91)	252.83	1.02402698%	258.91
01/02/19	(0.08)	1.02400538%	(0.08)	0.08	1.02400538%	0.08
01/11/19	(91,132.14)	1.02390817%	(93,310.94)		1.02390817%	
01/15/19		1.02386497%		0.08	1.02386497%	0.08
01/31/19	(409.00)	1.02370300%	(418.69)	409.00	1.02370300%	418.69
02/01/19	(0.08)	1.02369220%	(0.08)	0.08	1.02369220%	0.08
02/08/19	(40,769.64)	1.02361662%	(41,732.48)		1.02361662%	
02/15/19		1.02354104%		0.08	1.02354104%	0.08
02/28/19	(492.26)	1.02340070%	(503.77)	492.26	1.02340070%	503.77
03/01/19	(0.07)	1.02336832%	(0.07)	0.07	1.02336832%	0.07
03/14/19	(8,153.93)	1.02322801%	(8,343.33)		1.02322801%	
03/15/19		1.02321721%		0.07	1.02321721%	0.07
03/31/19	(512.38)	1.02305534%	(524.20)	263,893.29	1.02305534%	269,977.44
04/01/19	(138,773.13)	1.02304455%	(141,971.09)	0.08	1.02304455%	0.08
04/15/19		1.02289349%		0.08	1.02289349%	0.08
04/16/19	(4,799.31)	1.02288270%	(4,909.13)		1.02288270%	
04/24/19		1.02279639%		143,811.30	1.02279639%	147,089.67
04/25/19	(127,395.22)	1.02278560%	(130,298.00)		1.02278560%	
04/30/19	(265.93)	1.02273166%	(271.98)	265.93	1.02273166%	271.98
05/01/19	(0.07)	1.02272088%	(0.07)	127,448.52	1.02272088%	130,344.26
05/02/19	(148,954.44)	1.02271009%	(152,337.21)		1.02271009%	
05/15/19		1.02256986%		0.08	1.02256986%	0.08
05/31/19	(322.34)	1.02240809%	(329.56)	322.34	1.02240809%	329.56
06/01/19	(0.08)	1.02239731%	(0.08)	0.08	1.02239731%	0.08
06/12/19	(999.11)	1.02227869%	(1,021.37)		1.02227869%	
06/15/19		1.02224634%		0.08	1.02224634%	0.08
06/30/19	(307.59)	1.02208462%	(314.38)	307.59	1.02208462%	314.38
07/01/19	(0.08)	1.02207384%	(0.08)	0.08	1.02207384%	0.08

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07/15/19		1.02192292%		0.08	1.02192292%	0.08
07/17/19	(956.49)	1.02190137%	(977.44)		1.02190137%	
07/31/19	(308.53)	1.02176125%	(315.25)	308.53	1.02176125%	315.25
08/01/19	(0.08)	1.02175047%	(0.08)	0.08	1.02175047%	0.08
08/09/19	(999.11)	1.02166426%	(1,020.76)		1.02166426%	
08/15/19		1.02159961%		0.08	1.02159961%	0.08
08/22/19		1.02152418%		104.91	1.02152418%	107.16
08/26/19		1.02148108%		74.93	1.02148108%	76.54
08/31/19	(294.57)	1.02143799%	(300.88)	294.57	1.02143799%	300.88
09/01/19	(0.08)	1.02142721%	(0.08)	0.08	1.02142721%	0.08
09/15/19		1.02127639%		0.08	1.02127639%	0.08
09/25/19	(29.97)	1.02116868%	(30.61)	28,897.80	1.02116868%	29,509.53
09/30/19	(266.03)	1.02111482%	(271.65)	266.03	1.02111482%	271.65
10/01/19	(0.08)	1.02110405%	(0.08)	0.08	1.02110405%	0.08
10/08/19	(999.11)	1.02102866%	(1,020.12)		1.02102866%	
10/15/19		1.02095328%		0.08	1.02095328%	0.08
10/31/19	(220.92)	1.02079176%	(225.51)	220.92	1.02079176%	225.51
11/01/19	(0.08)	1.02078099%	(0.08)	0.08	1.02078099%	0.08
11/15/19		1.02063027%		0.08	1.02063027%	0.08
11/30/19	(199.13)	1.02046880%	(203.21)	199.13	1.02046880%	203.21
12/01/19	(0.08)	1.02045804%	(0.08)	0.08	1.02045804%	0.08
12/12/19	(2,997.34)	1.02033965%	(3,058.31)		1.02033965%	
12/15/19		1.02030736%		0.08	1.02030736%	0.08
12/20/19		1.02025355%		149.87	1.02025355%	152.90
12/31/19	(203.02)	1.02014595%	(207.11)	203.02	1.02014595%	207.11
01/02/20	(0.08)	1.02012443%	(0.08)	0.08	1.02012443%	0.08
01/08/20		1.02005987%		128,911.42	1.02005987%	131,497.37
01/09/20	(91,217.97)	1.02004911%	(93,046.81)		1.02004911%	
01/15/20		1.01998456%		0.06	1.01998456%	0.06
01/31/20	(88,246.78)	1.01982319%	(89,996.12)	222.34	1.01982319%	226.75
02/01/20	(0.06)	1.01981243%	(0.06)	0.06	1.01981243%	0.06
02/15/20		1.01966185%		0.06	1.01966185%	0.06
02/18/20	(21,830.06)	1.01962959%	(22,258.58)		1.01962959%	
02/29/20	(263.83)	1.01951129%	(268.98)	263.83	1.01951129%	268.98
03/01/20	(0.05)	1.01948978%	(0.05)	0.05	1.01948978%	0.05
03/15/20		1.01933925%		0.05	1.01933925%	0.05
03/17/20	(11,267.13)	1.01931775%	(11,484.78)		1.01931775%	
03/24/20		1.01924249%		95,912.97	1.01924249%	97,758.58
03/31/20	(229.81)	1.01917799%	(234.21)	117,311.33	1.01917799%	119,561.12
04/01/20	(114,792.96)	1.01916724%	(116,993.22)	0.06	1.01916724%	0.06
04/15/20	(1,726.08)	1.01901675%	(1,758.90)	0.06	1.01901675%	0.06
04/30/20	(103.88)	1.01885554%	(105.84)	103.88	1.01885554%	105.84

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05/01/20	(0.05)	1.01884479%	(0.06)	0.05	1.01884479%	0.06
05/14/20	(2,071.29)	1.01870510%	(2,110.04)		1.01870510%	
05/15/20		1.01869435%		0.05	1.01869435%	0.06
05/31/20	(75.21)	1.01853319%	(76.61)	75.21	1.01853319%	76.61
06/01/20	(0.05)	1.01852245%	(0.05)	0.05	1.01852245%	0.05
06/15/20		1.01837206%		0.05	1.01837206%	0.05
06/25/20		1.01826465%		51.78	1.01826465%	52.73
06/30/20	(57.20)	1.01821095%	(58.25)	57.20	1.01821095%	58.25
07/01/20	(0.04)	1.01820021%	(0.04)	0.04	1.01820021%	0.04
07/15/20		1.01804986%		0.04	1.01804986%	0.04
07/31/20	(45.56)	1.01788881%	(46.38)	45.56	1.01788881%	46.38
08/01/20	(0.04)	1.01787807%	(0.04)	51.82	1.01787807%	52.75
08/07/20	(1,035.65)	1.01781365%	(1,054.09)		1.01781365%	
08/15/20		1.01772777%		0.04	1.01772777%	0.04
08/31/20	(32.15)	1.01756676%	(32.71)	32.15	1.01756676%	32.71
09/01/20	(0.04)	1.01755603%	(0.04)	0.04	1.01755603%	0.04
09/15/20	(345.22)	1.01740578%	(351.22)	0.04	1.01740578%	0.04
09/28/20		1.01726629%		27,139.74	1.01726629%	27,608.35
09/30/20	(24.08)	1.01724483%	(24.49)	24.08	1.01724483%	24.49
10/01/20	(0.04)	1.01723410%	(0.04)	0.04	1.01723410%	0.04
10/15/20		1.01708389%		0.04	1.01708389%	0.04
10/31/20	(13.89)	1.01692299%	(14.13)	13.89	1.01692299%	14.13
11/01/20	(0.04)	1.01691226%	(0.04)	0.04	1.01691226%	0.04
11/03/20		1.01689081%		51.78	1.01689081%	52.66
11/15/20		1.01676211%		0.04	1.01676211%	0.04
11/30/20	(11.27)	1.01660125%	(11.46)	11.27	1.01660125%	11.46
12/01/20	(0.04)	1.01659053%	(0.04)	0.04	1.01659053%	0.04
12/15/20		1.01644042%		0.04	1.01644042%	0.04
12/31/20	(10.96)	1.01627962%	(11.14)	10.96	1.01627962%	11.14
01/01/21	(0.04)	1.01626890%	(0.04)	0.04	1.01626890%	0.04
01/08/21	(91,136.82)	1.01619387%	(92,612.68)		1.01619387%	
01/15/21		1.01611884%		0.04	1.01611884%	0.04
01/31/21	(16.86)	1.01595809%	(17.13)	16.86	1.01595809%	17.13
02/01/21	(0.04)	1.01594737%	(0.04)	0.04	1.01594737%	0.04
02/12/21	(22,093.77)	1.01582951%	(22,443.51)		1.01582951%	
02/15/21		1.01579736%		0.04	1.01579736%	0.04
02/28/21	(16.45)	1.01565809%	(16.71)	16.45	1.01565809%	16.71
03/01/21	(0.03)	1.01562595%	(0.03)	0.03	1.01562595%	0.03
03/12/21	(14,844.25)	1.01550812%	(15,074.46)		1.01550812%	
03/15/21		1.01547598%		0.03	1.01547598%	0.03
03/25/21		1.01536888%		99,962.89	1.01536888%	101,499.21
03/31/21	(17.22)	1.01531533%	(17.48)	121,226.77	1.01531533%	123,083.39

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Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
04/01/21	(119,349.51)	1.01530462%	(121,176.11)	0.03	1.01530462%	0.03
04/09/21	(4,758.85)	1.01521895%	(4,831.27)		1.01521895%	
04/15/21		1.01515471%		0.03	1.01515471%	0.03
04/20/21	(124,080.50)	1.01510117%	(125,954.26)	124,080.50	1.01510117%	125,954.26
04/30/21	(8.44)	1.01499411%	(8.57)	8.44	1.01499411%	8.57
05/01/21		1.01498340%			1.01498340%	
05/07/21	(3,399.18)	1.01491917%	(3,449.89)		1.01491917%	
05/15/21		1.01483353%			1.01483353%	
05/31/21	(8.41)	1.01467298%	(8.54)	8.41	1.01467298%	8.54
06/04/21	(679.84)	1.01463017%	(689.78)		1.01463017%	
06/30/21	(6.41)	1.01435196%	(6.50)	6.41	1.01435196%	6.50
07/16/21	(679.84)	1.01418079%	(689.48)		1.01418079%	
07/31/21	(6.71)	1.01403104%	(6.80)	6.71	1.01403104%	6.80
08/10/21	(679.84)	1.01392408%	(689.30)		1.01392408%	
08/16/21		1.01385992%		467.27	1.01385992%	473.75
08/17/21	(78,858.57)	1.01384922%	(79,950.70)	130,496.46	1.01384922%	132,303.73
08/31/21	(3.29)	1.01371022%	(3.34)	3.29	1.01371022%	3.34
09/20/21		1.01349639%		15,172.32	1.01349639%	15,377.09
09/27/21	(62,308.75)	1.01342156%	(63,145.03)	62,308.75	1.01342156%	63,145.03
09/30/21	(2.61)	1.01338950%	(2.65)	5.22	1.01338950%	5.29
10/31/21	(2.29)	1.01306888%	(2.32)	2.29	1.01306888%	2.32
11/08/21		1.01298340%		90.49	1.01298340%	91.66
11/30/21	(2.74)	1.01274836%	(2.78)	2.74	1.01274836%	2.78
12/21/21	(1,206.52)	1.01252406%	(1,221.63)		1.01252406%	
12/31/21	(3.67)	1.01242795%	(3.71)	3.67	1.01242795%	3.71
01/11/22	(19,103.17)	1.01231049%	(19,338.34)		1.01231049%	
01/15/22		1.01226778%		3.84	1.01226778%	3.89
01/31/22	(6.31)	1.01210764%	(6.39)	6.31	1.01210764%	6.39
02/16/22	(72,643.92)	1.01193684%	(73,511.05)	252.96	1.01193684%	255.98
02/28/22	(12.31)	1.01180877%	(12.46)	12.31	1.01180877%	12.46
03/11/22	(8,043.44)	1.01167004%	(8,137.31)		1.01167004%	
03/25/22		1.01152066%		71,943.58	1.01152066%	72,772.42
03/31/22	(31.96)	1.01146731%	(32.32)	91,103.78	1.01146731%	92,148.50
04/01/22	(95,449.75)	1.01145665%	(96,543.28)		1.01145665%	
04/08/22	(1,686.02)	1.01138197%	(1,705.21)		1.01138197%	
04/30/22	(37.54)	1.01114731%	(37.96)	37.54	1.01114731%	37.96
05/06/22	(1,264.51)	1.01108332%	(1,278.53)		1.01108332%	
05/31/22	(67.89)	1.01082740%	(68.63)	67.89	1.01082740%	68.63
06/14/22	(421.50)	1.01067814%	(426.01)		1.01067814%	
06/30/22	(94.07)	1.01050759%	(95.06)	94.07	1.01050759%	95.06
07/08/22	(1,053.76)	1.01042233%	(1,064.74)		1.01042233%	
07/31/22	(139.11)	1.01018789%	(140.53)	139.11	1.01018789%	140.53

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08/12/22	(421.50)	1.01006003%	(425.75)		1.01006003%	
08/25/22		1.00992154%		126.45	1.00992154%	127.71
08/29/22		1.00987893%		31.61	1.00987893%	31.93
08/31/22	(195.50)	1.00986828%	(197.43)	195.50	1.00986828%	197.43
09/26/22		1.00959137%		27,694.98	1.00959137%	27,960.61
09/29/22	(4,313.71)	1.00955943%	(4,354.94)		1.00955943%	
09/30/22	(214.19)	1.00954878%	(216.23)	214.19	1.00954878%	216.23
10/31/22	(212.35)	1.00922938%	(214.31)	212.35	1.00922938%	214.31
11/30/22	(247.00)	1.00891008%	(249.20)	247.00	1.00891008%	249.20
12/08/22	(1,475.27)	1.00882495%	(1,488.29)		1.00882495%	
12/22/22	(421.50)	1.00867599%	(425.16)		1.00867599%	
12/31/22	(292.15)	1.00859088%	(294.66)	292.15	1.00859088%	294.66
01/06/23	(65,122.50)	1.00852705%	(65,677.80)		1.00852705%	
01/17/23		1.00841004%		63.23	1.00841004%	63.76
01/31/23	(524.78)	1.00827178%	(529.13)	524.78	1.00827178%	529.13
02/17/23	(16,860.19)	1.00809100%	(16,996.61)		1.00809100%	
02/28/23	(163,717.13)	1.00797404%	(165,022.61)	163,717.13	1.00797404%	165,022.61
03/01/23		1.00794215%		31.61	1.00794215%	31.86
03/17/23	(10,959.13)	1.00777206%	(11,044.30)		1.00777206%	
03/24/23		1.00769765%		73,319.05	1.00769765%	73,883.44
03/31/23	(616.93)	1.00763388%	(621.64)	616.93	1.00763388%	621.64
04/01/23	(99,957.11)	1.00762325%	(100,719.11)	101,397.26	1.00762325%	102,170.23
04/20/23	(1,038.80)	1.00742134%	(1,046.50)		1.00742134%	
04/30/23	(416.58)	1.00731509%	(419.63)	416.58	1.00731509%	419.63
05/17/23	(623.28)	1.00713448%	(627.72)	62.33	1.00713448%	62.77
05/31/23	(449.65)	1.00699639%	(452.79)	449.65	1.00699639%	452.79
06/16/23	(623.28)	1.00682646%	(627.53)		1.00682646%	
06/30/23	(445.61)	1.00667780%	(448.58)	445.61	1.00667780%	448.58
07/18/23	(623.28)	1.00648669%	(627.32)		1.00648669%	
07/31/23	(470.21)	1.00635930%	(473.20)	470.21	1.00635930%	473.20
08/16/23	(207.76)	1.00618948%	(209.05)		1.00618948%	
08/31/23	(487.84)	1.00604091%	(490.79)	487.84	1.00604091%	490.79
09/19/23	(85,269.20)	1.00583931%	(85,767.11)	105,782.92	1.00583931%	106,400.62
09/25/23		1.00577566%		19,151.45	1.00577566%	19,262.06
09/30/23	(373.61)	1.00572262%	(375.75)	373.61	1.00572262%	375.75
10/05/23		1.00566958%		25.06	1.00566958%	25.20
10/31/23	(312.14)	1.00540443%	(313.83)	312.14	1.00540443%	313.83
11/30/23	(305.17)	1.00508634%	(306.72)	305.17	1.00508634%	306.72
12/18/23	(1,670.62)	1.00489553%	(1,678.80)		1.00489553%	
12/31/23	(319.76)	1.00476835%	(321.28)	319.76	1.00476835%	321.28
01/16/24	(13,699.07)	1.00459879%	(13,762.07)		1.00459879%	
01/31/24	(355.82)	1.00445046%	(357.40)	355.82	1.00445046%	357.40

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02/16/24	(62,481.12)	1.00428096%	(62,748.60)		1.00428096%	
02/29/24	(490.94)	1.00414326%	(492.97)	490.94	1.00414326%	492.97
03/13/24	(10,023.71)	1.00399499%	(10,063.75)		1.00399499%	
03/28/24		1.00383615%		68,825.16	1.00383615%	69,089.18
03/31/24	(663.04)	1.00381498%	(665.57)	663.04	1.00381498%	665.57
04/01/24	(82,126.15)	1.00380439%	(82,438.59)	87,520.15	1.00380439%	87,853.11
04/16/24	(2,821.78)	1.00364559%	(2,832.07)		1.00364559%	
04/30/24	(372.42)	1.00349739%	(373.73)	372.42	1.00349739%	373.73
05/07/24		1.00342330%		51.73	1.00342330%	51.91
05/11/24	(627.06)	1.00338097%	(629.18)		1.00338097%	
05/31/24	(394.21)	1.00317990%	(395.47)	394.21	1.00317990%	395.47
06/18/24	(470.30)	1.00298946%	(471.70)		1.00298946%	
06/30/24	(385.55)	1.00286252%	(386.65)	385.55	1.00286252%	386.65
07/16/24	(470.30)	1.00269328%	(471.56)		1.00269328%	
07/31/24	(404.05)	1.00254523%	(405.07)	404.05	1.00254523%	405.07
08/16/24	(313.53)	1.00237605%	(314.28)		1.00237605%	
08/31/24	(406.49)	1.00222804%	(407.39)	406.49	1.00222804%	407.39
09/26/24		1.00195323%		25,682.21	1.00195323%	25,732.38
09/30/24	(364.31)	1.00191096%	(365.00)	364.31	1.00191096%	365.00
10/30/24		1.00159397%		101.11	1.00159397%	101.27
10/31/24	(271.31)	1.00159397%	(271.74)	271.31	1.00159397%	271.74
11/30/24	(254.97)	1.00127709%	(255.29)	254.97	1.00127709%	255.29
12/31/24	(257.11)	1.00096030%	(257.36)	257.11	1.00096030%	257.36
01/09/25	(64,164.16)	1.00086529%	(64,219.68)	64,164.16	1.00086529%	64,219.68
01/17/25	(12,541.24)	1.00078083%	(12,551.04)		1.00078083%	
01/31/25	(271.11)	1.00064362%	(271.29)	271.11	1.00064362%	271.29
02/18/25	(78,382.77)	1.00045365%	(78,418.33)		1.00045365%	
02/27/25		1.00035869%		51.73	1.00035869%	51.75
02/28/25	(371.52)	1.00034813%	(371.64)	371.52	1.00034813%	371.64
03/19/25	(4,702.97)	1.00012658%	(4,703.56)		1.00012658%	
03/25/25		1.00006329%		66,856.92	1.00006329%	66,861.15
03/31/25	(538.06)	1.00001055%	(538.06)	538.06	1.00001055%	538.06
04/01/25		1.00000000%		94,002.78	1.00000000%	94,002.78
	(12,234,538.29)		(12,683,773.90)	12,265,872.31		12,683,773.90

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Investment Detail - Debt Service Fund

TexPool/Investments (Merger)					TexPool (to 9/27/21)					TexPool (to 9/27/21)				
Net 275.65					Net 3,394.78									
Yield 0.04572909%					Yield 0.67004630%									
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
10/01/13	(1,071,468.03)	Principal	23.29008%	(249,545.77)	04/01/15	(3,442.24)	Balance Start	39.01990%	(1,343.16)	02/29/16	481.05	Interest	39.01990%	187.71
10/08/13	(20,000.00)	Principal	23.29008%	(4,658.02)	04/10/15	(30,000.00)	Principal	39.01990%	(11,705.97)	03/15/16	(215,000.00)	Principal	39.01990%	(83,892.78)
12/13/13	(65,000.00)	Principal	23.29008%	(15,138.55)	04/30/15	(1.07)	Principal	39.01990%	(0.42)	03/25/16	1,055,586.88	Maturity	39.01990%	411,888.91
01/10/14	(925,000.00)	Principal	23.29008%	(215,433.25)	04/30/15	1.07	Interest	39.01990%	0.42	03/31/16	(514.26)	Principal	39.01990%	(200.66)
02/11/14	(320,000.00)	Principal	23.29008%	(74,528.26)	05/08/15	(15,000.00)	Principal	39.01990%	(5,852.98)	03/31/16	514.26	Interest	39.01990%	200.66
03/07/14	(100,000.00)	Principal	23.29008%	(23,290.08)	05/31/15	(2.09)	Principal	39.01990%	(0.82)	03/31/16	10.84	Accrued I	39.01990%	4.23
03/25/14	1,439,777.51	Maturity	23.29008%	335,325.35	05/31/15	2.09	Interest	39.01990%	0.82	03/31/16	1,171,536.98	Maturity	39.01990%	457,132.52
03/31/14	1,061,957.68	Maturity	23.29008%	247,330.80	06/05/15	(20,000.00)	Principal	39.01990%	(7,803.98)	04/01/16	(1,171,536.98)	Principal	15.90057%	(186,281.05)
04/01/14	(1,061,957.68)	Principal	32.69528%	(347,209.99)	06/30/15	(3.17)	Principal	39.01990%	(1.24)	04/01/16	(10.84)	Accrued I	15.90057%	(1.72)
04/09/14	(40,000.00)	Principal	32.69528%	(13,078.11)	06/30/15	3.17	Interest	39.01990%	1.24	04/12/16	(35,000.00)	Principal	15.90057%	(5,565.20)
05/16/14	(20,000.00)	Principal	32.69528%	(6,539.06)	07/14/15	(15,000.00)	Principal	39.01990%	(5,852.98)	04/19/16	208.58	Accrued I	15.90057%	33.17
08/15/14	(10,000.00)	Principal	32.69528%	(3,269.53)	07/31/15	(4.15)	Principal	39.01990%	(1.62)	04/19/16	3,300.00	Maturity	15.90057%	524.72
09/19/14	(15,000.00)	Principal	32.69528%	(4,904.29)	07/31/15	4.15	Interest	39.01990%	1.62	04/19/16	1,203,236.98	Maturity	15.90057%	191,321.53
09/25/14	293,143.13	Maturity	32.69528%	95,843.96	08/31/15	(5.04)	Principal	39.01990%	(1.97)	04/20/16	(6,742.36)	Principal	12.61448%	(850.51)
09/25/14	2,500.00	Maturity	32.69528%	817.38	08/31/15	5.04	Interest	39.01990%	1.97	04/20/16	(1,203,236.98)	Principal	12.61448%	(151,782.12)
11/14/14	(15,000.00)	Principal	32.69528%	(4,904.29)	09/25/15	(250,000.00)	Principal	39.01990%	(97,549.74)	04/20/16	(208.58)	Accrued I	12.61448%	(26.31)
12/05/14	(65,000.00)	Principal	32.69528%	(21,251.93)	09/25/15	275,586.88	Maturity	39.01990%	107,533.72	04/22/16	(30,000.00)	Principal	12.61448%	(3,784.34)
01/09/15	(985,000.00)	Principal	32.69528%	(322,048.47)	09/25/15	2,000.00	Maturity	39.01990%	780.40	04/30/16	(334.27)	Principal	12.61448%	(42.17)
02/06/15	(390,000.00)	Principal	32.69528%	(127,511.58)	09/30/15	(5.62)	Principal	39.01990%	(2.19)	04/30/16	334.27	Interest	12.61448%	42.17
03/13/15	(135,000.00)	Principal	32.69528%	(44,138.62)	09/30/15	5.62	Interest	39.01990%	2.19	05/11/16	(15,000.00)	Principal	12.61448%	(1,892.17)
03/25/15	1,433,143.13	Maturity	32.69528%	468,570.10	10/05/15	(15,000.00)	Principal	39.01990%	(5,852.98)	05/31/16	(360.77)	Principal	12.61448%	(45.51)
03/31/15	3,442.24	Balance End	32.69528%	1,125.45	10/31/15	(5.68)	Principal	39.01990%	(2.22)	05/31/16	360.77	Interest	12.61448%	45.51
03/31/15	1,005,381.96	Balance End	32.69528%	328,712.41	10/31/15	5.68	Interest	39.01990%	2.22	06/30/16	(374.88)	Principal	12.61448%	(47.29)
					11/30/15	(6.45)	Principal	39.01990%	(2.52)	06/30/16	374.88	Interest	12.61448%	47.29
					11/30/15	6.45	Interest	39.01990%	2.52	07/27/16	(5,325.81)	Principal	12.61448%	(671.82)
					12/08/15	(50,000.00)	Principal	39.01990%	(19,509.95)	07/28/16	(15,000.00)	Principal	12.61448%	(1,892.17)
					12/31/15	(17.90)	Principal	39.01990%	(6.98)	07/31/16	(394.42)	Principal	12.61448%	(49.75)
					12/31/15	17.90	Interest	39.01990%	6.98	07/31/16	394.42	Interest	12.61448%	49.75
					01/12/16	(1,140,000.00)	Principal	39.01990%	(444,826.83)	08/31/16	(405.29)	Principal	12.61448%	(51.13)
					01/28/16	(750,000.00)	Principal	39.01990%	(292,649.23)	08/31/16	405.29	Interest	12.61448%	51.13
					01/31/16	(222.02)	Principal	39.01990%	(86.63)	09/26/16	343.03	Accrued I	12.61448%	43.27
					01/31/16	222.02	Interest	39.01990%	86.63	09/26/16	227,298.13	Maturity	12.61448%	28,672.48
					02/29/16	(481.05)	Principal	39.01990%	(187.71)	09/26/16	2,000.00	Maturity	12.61448%	252.29

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TexPool (to 9/27/21)					TexPool (to 9/27/21)					TexPool (to 9/27/21)				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/26/16	1,047,876.65	Maturity	12.61448%	132,184.22	04/30/17	(756.25)	Principal	9.32154%	(70.49)	04/01/18	(1,335,359.43)	Principal	11.85457%	(158,301.06)
09/27/16	(9,726.98)	Principal	9.54527%	(928.47)	04/30/17	756.25	Interest	9.32154%	70.49	04/01/18	(61.94)	Accrued I	11.85457%	(7.34)
09/27/16	(1,047,876.65)	Principal	9.54527%	(100,022.60)	05/12/17	(20,000.00)	Principal	9.32154%	(1,864.31)	04/13/18	(30,000.00)	Principal	11.85457%	(3,556.37)
09/27/16	(343.03)	Accrued I	9.54527%	(32.74)	05/31/17	(863.29)	Principal	9.32154%	(80.47)	04/30/18	(1,858.28)	Principal	11.85457%	(220.29)
09/30/16	(387.04)	Principal	9.54527%	(36.94)	05/31/17	863.29	Interest	9.32154%	80.47	04/30/18	1,858.28	Interest	11.85457%	220.29
09/30/16	387.04	Interest	9.54527%	36.94	06/15/17	(15,000.00)	Principal	9.32154%	(1,398.23)	05/09/18	(25,000.00)	Principal	11.85457%	(2,963.64)
09/30/16	11.09	Accrued I	9.54527%	1.06	06/30/17	(969.77)	Principal	9.32154%	(90.40)	05/31/18	(2,019.56)	Principal	11.85457%	(239.41)
09/30/16	1,057,990.67	Maturity	9.54527%	100,988.01	06/30/17	969.77	Interest	9.32154%	90.40	05/31/18	2,019.56	Interest	11.85457%	239.41
10/01/16	(1,057,990.67)	Principal	9.54527%	(100,988.01)	07/31/17	(1,110.25)	Principal	9.32154%	(103.49)	06/30/18	(2,075.34)	Principal	11.85457%	(246.02)
10/01/16	(11.09)	Accrued I	9.54527%	(1.06)	07/31/17	1,110.25	Interest	9.32154%	103.49	06/30/18	2,075.34	Interest	11.85457%	246.02
10/31/16	(343.90)	Principal	9.54527%	(32.83)	08/31/17	(1,142.70)	Principal	9.32154%	(106.52)	06/30/18	1,394,000.00	Maturity	11.85457%	165,252.64
10/31/16	343.90	Interest	9.54527%	32.83	08/31/17	1,142.70	Interest	9.32154%	106.52	07/31/18	(367.12)	Principal	11.85457%	(43.52)
11/30/16	(346.78)	Principal	9.54527%	(33.10)	09/25/17	280,920.01	Maturity	9.32154%	26,186.08	07/31/18	367.12	Interest	11.85457%	43.52
11/30/16	346.78	Interest	9.54527%	33.10	09/30/17	(1,077.55)	Principal	9.32154%	(100.44)	08/20/18	3.39	Accrued I	11.85457%	0.40
12/09/16	(45,000.00)	Principal	9.54527%	(4,295.37)	09/30/17	1,077.55	Interest	9.32154%	100.44	08/20/18	2,679.73	Maturity	11.85457%	317.67
12/31/16	(424.17)	Principal	9.54527%	(40.49)	10/31/17	(936.04)	Principal	9.32154%	(87.25)	08/21/18	(7,774.31)	Principal	9.59286%	(745.78)
12/31/16	424.17	Interest	9.54527%	40.49	10/31/17	936.04	Interest	9.32154%	87.25	08/21/18	(2,679.73)	Principal	9.59286%	(257.06)
01/20/17	(890,000.00)	Principal	9.54527%	(84,952.86)	11/30/17	(923.13)	Principal	9.32154%	(86.05)	08/21/18	(3.39)	Accrued I	9.59286%	(0.33)
01/31/17	(664.68)	Principal	9.54527%	(63.45)	11/30/17	923.13	Interest	9.32154%	86.05	08/31/18	(8.93)	Principal	9.59286%	(0.86)
01/31/17	664.68	Interest	9.54527%	63.45	12/31/17	(1,069.10)	Principal	9.32154%	(99.66)	08/31/18	8.93	Interest	9.59286%	0.86
02/15/17	(280,000.00)	Principal	9.54527%	(26,726.74)	12/31/17	1,069.10	Interest	9.32154%	99.66	09/18/18	10,000.00	Maturity	9.59286%	959.29
02/28/17	(911.42)	Principal	9.54527%	(87.00)	01/05/18	(1,025,000.00)	Principal	9.32154%	(95,545.81)	09/30/18	(9.97)	Principal	9.59286%	(0.96)
02/28/17	911.42	Interest	9.54527%	87.00	01/31/18	(2,024.89)	Principal	9.32154%	(188.75)	09/30/18	9.97	Interest	9.59286%	0.96
03/15/17	(160,000.00)	Principal	9.54527%	(15,272.42)	01/31/18	2,024.89	Interest	9.32154%	188.75	10/31/18	(0.93)	Principal	9.59286%	(0.09)
03/25/17	1,160,862.20	Maturity	9.54527%	110,807.37	02/15/18	(300,000.00)	Principal	9.32154%	(27,964.63)	10/31/18	0.93	Interest	9.59286%	0.09
03/31/17	(1,080.10)	Principal	9.54527%	(103.10)	02/28/18	(2,320.00)	Principal	9.32154%	(216.26)	11/30/18	(0.90)	Principal	9.59286%	(0.09)
03/31/17	1,080.10	Interest	9.54527%	103.10	02/28/18	2,320.00	Interest	9.32154%	216.26	11/30/18	0.90	Interest	9.59286%	0.09
03/31/17	24.90	Accrued I	9.54527%	2.38	03/15/18	(115,000.00)	Principal	9.32154%	(10,719.77)	12/31/18	(0.93)	Principal	9.59286%	(0.09)
03/31/17	1,275,899.52	Maturity	9.54527%	121,787.99	03/26/18	1,182,920.01	Maturity	9.32154%	110,266.39	12/31/18	0.93	Interest	9.59286%	0.09
04/01/17	(1,275,899.52)	Principal	9.32154%	(118,933.51)	03/31/18	(2,856.96)	Principal	9.32154%	(266.31)	01/31/19	(0.94)	Principal	9.59286%	(0.09)
04/01/17	(24.90)	Accrued I	9.32154%	(2.32)	03/31/18	2,856.96	Interest	9.32154%	266.31	01/31/19	0.94	Interest	9.59286%	0.09
04/17/17	(35,000.00)	Principal	9.32154%	(3,262.54)	03/31/18	61.94	Accrued I	9.32154%	5.77	02/28/19	(0.87)	Principal	9.59286%	(0.08)
04/25/17	2,750.00	Maturity	9.32154%	256.34	03/31/18	1,335,359.43	Maturity	9.32154%	124,476.09	02/28/19	0.87	Interest	9.59286%	0.08

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TexPool (to 9/27/21)				TexPool (to 9/27/21)				TexPool (9/27/21 - 2/28/23)			
								Net 0.47	Yield 1.63635254%		
Date	100% \$ Type	Alloc. %	Alloc. \$	Date	100% \$ Type	Alloc. %	Alloc. \$	Date	100% \$ Type	Alloc. %	Alloc. \$
03/31/19	(0.93) Principal	9.59286%	(0.09)	01/08/20	486.02 Maturity	9.99114%	48.56	09/27/21	(487.95) Balance Start	4.02172%	(19.62)
03/31/19	0.93 Interest	9.59286%	0.09	01/09/20	(486.02) Principal	7.04196%	(34.23)	03/31/22	487.95 Maturity	4.02172%	19.62
03/31/19	0.03 Accrued I	9.59286%	0.00	01/09/20	(0.18) Accrued I	7.04196%	(0.01)	04/01/22	(487.95) Balance Start	4.21505%	(20.57)
03/31/19	478.44 Maturity	9.59286%	45.90	01/31/20	(0.62) Principal	7.04196%	(0.04)	05/31/22	(0.27) Principal	4.21505%	(0.01)
04/01/19	(478.44) Principal	9.59862%	(45.92)	01/31/20	0.62 Interest	7.04196%	0.04	05/31/22	0.27 Interest	4.21505%	0.01
04/01/19	(0.03) Accrued I	9.59862%	0.00	02/29/20	(0.58) Principal	7.04196%	(0.04)	06/30/22	(0.44) Principal	4.21505%	(0.02)
04/24/19	0.75 Accrued I	9.59862%	0.07	02/29/20	0.58 Interest	7.04196%	0.04	06/30/22	0.44 Interest	4.21505%	0.02
04/24/19	478.44 Maturity	9.59862%	45.92	03/31/20	(0.46) Principal	7.04196%	(0.03)	07/31/22	(0.65) Principal	4.21505%	(0.03)
04/25/19	(478.44) Principal	8.54862%	(40.90)	03/31/20	0.46 Interest	7.04196%	0.03	07/31/22	0.65 Interest	4.21505%	0.03
04/25/19	(0.75) Accrued I	8.54862%	(0.06)	03/31/20	0.01 Accrued I	7.04196%	0.00	08/31/22	(0.93) Principal	4.21505%	(0.04)
04/30/19	(0.90) Principal	8.54862%	(0.08)	03/31/20	487.68 Maturity	7.04196%	34.34	08/31/22	0.93 Interest	4.21505%	0.04
04/30/19	0.90 Interest	8.54862%	0.08	04/01/20	(487.68) Principal	6.90430%	(33.67)	09/30/22	(0.98) Principal	4.21505%	(0.04)
05/01/19	0.03 Accrued I	8.54862%	0.00	04/01/20	(0.01) Accrued I	6.90430%	0.00	09/30/22	0.98 Interest	4.21505%	0.04
05/01/19	479.34 Maturity	8.54862%	40.98	04/30/20	(0.27) Principal	6.90430%	(0.02)	10/31/22	(1.24) Principal	4.21505%	(0.05)
05/02/19	(479.34) Principal	9.99114%	(47.89)	04/30/20	0.27 Interest	6.90430%	0.02	10/31/22	1.24 Interest	4.21505%	0.05
05/02/19	(0.03) Accrued I	9.99114%	0.00	03/31/21	487.95 Maturity	6.90430%	33.69	11/30/22	(1.47) Principal	4.21505%	(0.06)
05/31/19	(0.93) Principal	9.99114%	(0.09)	04/01/21	(487.95) Principal	6.79835%	(33.17)	11/30/22	1.47 Interest	4.21505%	0.06
05/31/19	0.93 Interest	9.99114%	0.09	08/16/21	487.95 Maturity	6.79835%	33.17	12/31/22	(1.71) Principal	4.21505%	(0.07)
06/30/19	(0.90) Principal	9.99114%	(0.09)	08/17/21	(487.95) Principal	4.02172%	(19.62)	12/31/22	1.71 Interest	4.21505%	0.07
06/30/19	0.90 Interest	9.99114%	0.09	09/27/21	487.95 Balance End	4.02172%	19.62	01/31/23	(1.86) Principal	4.21505%	(0.08)
07/31/19	(0.93) Principal	9.99114%	(0.09)					01/31/23	1.86 Interest	4.21505%	0.08
07/31/19	0.93 Interest	9.99114%	0.09					02/28/23	(1.68) Principal	4.21505%	(0.07)
08/31/19	(0.93) Principal	9.99114%	(0.09)					02/28/23	1.68 Interest	4.21505%	0.07
08/31/19	0.93 Interest	9.99114%	0.09					02/28/23	499.18 Balance End	4.21505%	21.04
09/30/19	(0.92) Principal	9.99114%	(0.09)								
09/30/19	0.92 Interest	9.99114%	0.09								
10/31/19	(0.85) Principal	9.99114%	(0.08)								
10/31/19	0.85 Interest	9.99114%	0.08								
11/30/19	(0.60) Principal	9.99114%	(0.06)								
11/30/19	0.60 Interest	9.99114%	0.06								
12/31/19	(0.62) Principal	9.99114%	(0.06)								
12/31/19	0.62 Interest	9.99114%	0.06								
01/08/20	0.18 Accrued I	9.99114%	0.02								

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TexPool (2/28/23 - 4/1/23)

Net	0.08		Yield 4.43359375%	
Date	100% \$	Type	Alloc. %	Alloc. \$
02/28/23	(499.18)	Balance Start	4.21505%	(21.04)
03/31/23	(1.94)	Principal	4.21505%	(0.08)
03/31/23	1.94	Interest	4.21505%	0.08
04/01/23	0.07	Accrued I	4.21505%	0.00
04/01/23	501.12	Balance End	4.21505%	21.12

TexPool (4/1/23 - 9/19/23)

Net	0.51		Yield 5.13458252%	
Date	100% \$	Type	Alloc. %	Alloc. \$
04/01/23	(501.12)	Balance Start	4.15518%	(20.82)
04/01/23	(0.07)	Accrued I	4.15518%	0.00
04/30/23	(2.10)	Principal	4.15518%	(0.09)
04/30/23	2.10	Interest	4.15518%	0.09
05/31/23	(2.17)	Principal	4.15518%	(0.09)
05/31/23	2.17	Interest	4.15518%	0.09
06/30/23	(2.10)	Principal	4.15518%	(0.09)
06/30/23	2.10	Interest	4.15518%	0.09
07/31/23	(2.17)	Principal	4.15518%	(0.09)
07/31/23	2.17	Interest	4.15518%	0.09
08/31/23	(2.17)	Principal	4.15518%	(0.09)
08/31/23	2.17	Interest	4.15518%	0.09
09/19/23	1.36	Accrued I	4.15518%	0.06
09/19/23	511.83	Balance End	4.15518%	21.27

TexPool (9/19/23 - 4/1/24)

Net	0.51		Yield 5.65711975%	
Date	100% \$	Type	Alloc. %	Alloc. \$
09/19/23	(511.83)	Balance Start	3.34124%	(17.10)
09/19/23	(1.36)	Accrued I	3.34124%	(0.05)
09/30/23	(2.15)	Principal	3.34124%	(0.07)
09/30/23	2.15	Interest	3.34124%	0.07
10/31/23	(2.47)	Principal	3.34124%	(0.08)
10/31/23	2.47	Interest	3.34124%	0.08
11/30/23	(2.40)	Principal	3.34124%	(0.08)
11/30/23	2.40	Interest	3.34124%	0.08
12/31/23	(2.48)	Principal	3.34124%	(0.08)
12/31/23	2.48	Interest	3.34124%	0.08
01/31/24	(2.48)	Principal	3.34124%	(0.08)
01/31/24	2.48	Interest	3.34124%	0.08
02/29/24	(2.32)	Principal	3.34124%	(0.08)
02/29/24	2.32	Interest	3.34124%	0.08
03/31/24	(2.48)	Principal	3.34124%	(0.08)
03/31/24	2.48	Interest	3.34124%	0.08
04/01/24	0.08	Accrued I	3.34124%	0.00
04/01/24	528.61	Balance End	3.34124%	17.66

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TexPool (4/1/24 - 1/9/25)					TexPool (1/9/25 - 4/1/25)					Compass Bank Money Market (to 4/21/16)				
Net 0.68		Yield 5.23414612%			Net 0.18		Yield 4.59960938%			Net 439.67		Yield 0.15086301%		
Date	100% \$ Type	Alloc. %	Alloc. \$		Date	100% \$ Type	Alloc. %	Alloc. \$		Date	100% \$ Type	Alloc. %	Alloc. \$	
04/01/24	(528.61) Balance Start	3.13531%	(16.57)		01/09/25	(549.58) Balance Start	3.13531%	(17.23)		04/01/15	(1,005,381.96) Balance Start	39.01990%	(392,299.01)	
04/01/24	(0.08) Accrued I	3.13531%	0.00		01/09/25	(0.63) Accrued I	3.13531%	(0.02)		04/30/15	(218.90) Principal	39.01990%	(85.41)	
04/30/24	(2.40) Principal	3.13531%	(0.08)		01/31/25	(2.17) Principal	3.13531%	(0.07)		04/30/15	18.00 Expense	39.01990%	7.02	
04/30/24	2.40 Interest	3.13531%	0.08		01/31/25	2.17 Interest	3.13531%	0.07		04/30/15	218.90 Interest	39.01990%	85.41	
05/31/24	(2.48) Principal	3.13531%	(0.08)		02/28/25	(1.95) Principal	3.13531%	(0.06)		04/30/15	(18.00) QI Fee	39.01990%	(7.02)	
05/31/24	2.48 Interest	3.13531%	0.08		02/28/25	1.95 Interest	3.13531%	0.06		05/31/15	(123.98) Principal	39.01990%	(48.38)	
06/30/24	(2.40) Principal	3.13531%	(0.08)		03/31/25	(2.17) Principal	3.13531%	(0.07)		05/31/15	18.00 Expense	39.01990%	7.02	
06/30/24	2.40 Interest	3.13531%	0.08		03/31/25	2.17 Interest	3.13531%	0.07		05/31/15	123.98 Interest	39.01990%	48.38	
07/31/24	(2.48) Principal	3.13531%	(0.08)		04/01/25	0.07 Accrued I	3.13531%	0.00		05/31/15	(18.00) QI Fee	39.01990%	(7.02)	
07/31/24	2.48 Interest	3.13531%	0.08		04/01/25	555.87 Balance End	3.13531%	17.43		06/30/15	(128.12) Principal	39.01990%	(49.99)	
08/31/24	(2.48) Principal	3.13531%	(0.08)							06/30/15	18.00 Expense	39.01990%	7.02	
08/31/24	2.48 Interest	3.13531%	0.08							06/30/15	128.12 Interest	39.01990%	49.99	
09/30/24	(2.29) Principal	3.13531%	(0.07)							06/30/15	(18.00) QI Fee	39.01990%	(7.02)	
09/30/24	2.29 Interest	3.13531%	0.07							07/31/15	(124.00) Principal	39.01990%	(48.38)	
10/31/24	(2.17) Principal	3.13531%	(0.07)							07/31/15	18.00 Expense	39.01990%	7.02	
10/31/24	2.17 Interest	3.13531%	0.07							07/31/15	124.00 Interest	39.01990%	48.38	
11/30/24	(2.10) Principal	3.13531%	(0.07)							07/31/15	(18.00) QI Fee	39.01990%	(7.02)	
11/30/24	2.10 Interest	3.13531%	0.07							08/31/15	(128.15) Principal	39.01990%	(50.00)	
12/31/24	(2.17) Principal	3.13531%	(0.07)							08/31/15	18.00 Expense	39.01990%	7.02	
12/31/24	2.17 Interest	3.13531%	0.07							08/31/15	128.15 Interest	39.01990%	50.00	
01/09/25	0.63 Accrued I	3.13531%	0.02							08/31/15	(18.00) QI Fee	39.01990%	(7.02)	
01/09/25	549.58 Balance End	3.13531%	17.23							09/27/15	250,000.00 Maturity	39.01990%	97,549.74	
										09/30/15	(128.16) Principal	39.01990%	(50.01)	
										09/30/15	18.00 Expense	39.01990%	7.02	
										09/30/15	128.16 Interest	39.01990%	50.01	
										09/30/15	(18.00) QI Fee	39.01990%	(7.02)	
										10/31/15	(120.96) Principal	39.01990%	(47.20)	
										10/31/15	18.00 Expense	39.01990%	7.02	
										10/31/15	120.96 Interest	39.01990%	47.20	
										10/31/15	(18.00) QI Fee	39.01990%	(7.02)	
										11/30/15	(96.34) Principal	39.01990%	(37.59)	
										11/30/15	18.00 Expense	39.01990%	7.02	
										11/30/15	96.34 Interest	39.01990%	37.59	

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Compass Bank Money Market (to 4/21/16)					Compass Bank 55467 (to 4/20/21)					Compass Bank 55467 (to 4/20/21)				
					Net 8.30		Yield 0.13619423%							
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
11/30/15	(18.00)	QI Fee	39.01990%	(7.02)	04/01/16	(31,010.91)	Balance Start	15.90057%	(4,930.91)	10/31/16	0.65	Interest	9.54527%	0.06
12/31/15	(93.24)	Principal	39.01990%	(36.38)	04/01/16	(0.11)	Accrued I	15.90057%	(0.02)	10/31/16	18.00	Maturity	9.54527%	1.72
12/31/15	18.00	Expense	39.01990%	7.02	04/19/16	2.25	Accrued I	15.90057%	0.36	11/18/16	(3,000.00)	Principal	9.54527%	(286.36)
12/31/15	93.24	Interest	39.01990%	36.38	04/19/16	31,010.91	Maturity	15.90057%	4,930.91	11/30/16	(1.07)	Principal	9.54527%	(0.10)
12/31/15	(18.00)	QI Fee	39.01990%	(7.02)	04/20/16	(31,010.91)	Principal	12.61448%	(3,911.87)	11/30/16	1.07	Interest	9.54527%	0.10
01/28/16	750,000.00	Maturity	39.01990%	292,649.23	04/20/16	(2.25)	Accrued I	12.61448%	(0.28)	11/30/16	18.00	Maturity	9.54527%	1.72
01/31/16	(96.36)	Principal	39.01990%	(37.60)	04/21/16	(6,491.59)	Principal	12.61448%	(818.88)	12/31/16	(18.00)	Principal	9.54527%	(1.72)
01/31/16	18.00	Expense	39.01990%	7.02	04/22/16	30,000.00	Maturity	12.61448%	3,784.34	01/31/17	(1.81)	Principal	9.54527%	(0.17)
01/31/16	96.36	Interest	39.01990%	37.60	04/30/16	(2.63)	Principal	12.61448%	(0.33)	01/31/17	1.81	Interest	9.54527%	0.17
01/31/16	(18.00)	QI Fee	39.01990%	(7.02)	04/30/16	2.63	Interest	12.61448%	0.33	01/31/17	1.81	Maturity	9.54527%	0.17
02/29/16	(83.81)	Principal	39.01990%	(32.70)	04/30/16	18.00	Maturity	12.61448%	2.27	02/28/17	(2.02)	Principal	9.54527%	(0.19)
02/29/16	18.00	Expense	39.01990%	7.02	05/31/16	(1.98)	Principal	12.61448%	(0.25)	02/28/17	2.02	Interest	9.54527%	0.19
02/29/16	83.81	Interest	39.01990%	32.70	05/31/16	1.98	Interest	12.61448%	0.25	02/28/17	2.02	Maturity	9.54527%	0.19
02/29/16	(18.00)	QI Fee	39.01990%	(7.02)	05/31/16	18.00	Maturity	12.61448%	2.27	03/31/17	(2.46)	Principal	9.54527%	(0.23)
03/31/16	(0.78)	Principal	39.01990%	(0.30)	06/30/16	(0.63)	Principal	12.61448%	(0.08)	03/31/17	2.46	Interest	9.54527%	0.23
03/31/16	18.00	Expense	39.01990%	7.02	06/30/16	0.63	Interest	12.61448%	0.08	03/31/17	0.09	Accrued I	9.54527%	0.01
03/31/16	0.78	Interest	39.01990%	0.30	06/30/16	18.00	Maturity	12.61448%	2.27	03/31/17	2.46	Maturity	9.54527%	0.23
03/31/16	6,508.76	Maturity	39.01990%	2,539.71	07/31/16	(0.61)	Principal	12.61448%	(0.08)	03/31/17	21,385.33	Maturity	9.54527%	2,041.29
03/31/16	(18.00)	QI Fee	39.01990%	(7.02)	07/31/16	0.61	Interest	12.61448%	0.08	04/01/17	(21,385.33)	Principal	9.32154%	(1,993.44)
04/01/16	(6,508.76)	Principal	15.90057%	(1,034.93)	07/31/16	18.00	Maturity	12.61448%	2.27	04/01/17	(0.09)	Accrued I	9.32154%	(0.01)
04/19/16	6,508.76	Maturity	15.90057%	1,034.93	08/31/16	(0.63)	Principal	12.61448%	(0.08)	04/30/17	(2.72)	Principal	9.32154%	(0.25)
04/20/16	(6,508.76)	Principal	12.61448%	(821.05)	08/31/16	0.63	Interest	12.61448%	0.08	04/30/17	2.72	Interest	9.32154%	0.25
04/21/16	(0.83)	Principal	12.61448%	(0.10)	08/31/16	18.00	Maturity	12.61448%	2.27	04/30/17	2.72	Maturity	9.32154%	0.25
04/21/16	0.83	Expense	12.61448%	0.10	09/26/16	(5,000.00)	Principal	12.61448%	(630.72)	05/31/17	(2.64)	Principal	9.32154%	(0.25)
04/21/16	0.83	Interest	12.61448%	0.10	09/26/16	0.54	Accrued I	12.61448%	0.07	05/31/17	2.64	Interest	9.32154%	0.25
04/21/16	6,491.59	Maturity	12.61448%	818.88	09/26/16	12,418.98	Maturity	12.61448%	1,566.59	05/31/17	2.64	Maturity	9.32154%	0.25
04/21/16	17.17	Maturity	12.61448%	2.17	09/27/16	(12,418.98)	Principal	9.54527%	(1,185.42)	06/30/17	(2.68)	Principal	9.32154%	(0.25)
04/21/16	(0.83)	QI Fee	12.61448%	(0.10)	09/27/16	(0.54)	Accrued I	9.54527%	(0.05)	06/30/17	2.68	Interest	9.32154%	0.25
					09/30/16	(0.63)	Principal	9.54527%	(0.06)	06/30/17	2.68	Maturity	9.32154%	0.25
					09/30/16	0.63	Interest	9.54527%	0.06	07/31/17	(2.64)	Principal	9.32154%	(0.25)
					09/30/16	18.00	Maturity	9.54527%	1.72	07/31/17	2.64	Interest	9.32154%	0.25
					10/28/16	(6,000.00)	Principal	9.54527%	(572.72)	07/31/17	2.64	Maturity	9.32154%	0.25
					10/31/16	(0.65)	Principal	9.54527%	(0.06)	08/31/17	(2.72)	Principal	9.32154%	(0.25)

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Compass Bank 55467 (to 4/20/21)					Compass Bank 55467 (to 4/20/21)					Compass Bank 55467 (to 4/20/21)				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
08/31/17	2.72	Interest	9.32154%	0.25	07/01/18	(2.72)	Principal	11.85457%	(0.32)	03/31/19	0.03	Accrued I	9.59286%	0.00
08/31/17	2.72	Maturity	9.32154%	0.25	07/01/18	2.72	Interest	11.85457%	0.32	03/31/19	6,385.33	Maturity	9.59286%	612.54
09/30/17	(2.72)	Principal	9.32154%	(0.25)	07/15/18	2.72	Maturity	11.85457%	0.32	04/01/19	(0.81)	Principal	9.59862%	(0.08)
09/30/17	2.72	Interest	9.32154%	0.25	08/01/18	(2.72)	Principal	11.85457%	(0.32)	04/01/19	(6,385.33)	Principal	9.59862%	(612.90)
09/30/17	2.72	Maturity	9.32154%	0.25	08/01/18	2.72	Interest	11.85457%	0.32	04/01/19	0.81	Interest	9.59862%	0.08
10/31/17	(2.64)	Principal	9.32154%	(0.25)	08/15/18	2.72	Maturity	11.85457%	0.32	04/01/19	(0.03)	Accrued I	9.59862%	0.00
10/31/17	2.64	Interest	9.32154%	0.25	08/20/18	1.84	Accrued I	11.85457%	0.22	04/15/19	0.81	Maturity	9.59862%	0.08
10/31/17	2.64	Maturity	9.32154%	0.25	08/20/18	21,385.33	Maturity	11.85457%	2,535.14	04/24/19	0.66	Accrued I	9.59862%	0.06
11/30/17	(2.72)	Principal	9.32154%	(0.25)	08/21/18	(21,385.33)	Principal	9.59286%	(2,051.46)	04/24/19	6,385.33	Maturity	9.59862%	612.90
11/30/17	2.72	Interest	9.32154%	0.25	08/21/18	(1.84)	Accrued I	9.59286%	(0.18)	04/25/19	(6,385.33)	Principal	8.54862%	(545.86)
11/30/17	2.72	Maturity	9.32154%	0.25	09/01/18	(2.72)	Principal	9.59286%	(0.26)	04/25/19	(0.66)	Accrued I	8.54862%	(0.06)
12/31/17	(2.64)	Principal	9.32154%	(0.25)	09/01/18	2.72	Interest	9.59286%	0.26	05/01/19	(0.79)	Principal	8.54862%	(0.07)
12/31/17	2.64	Interest	9.32154%	0.25	09/15/18	2.72	Maturity	9.59286%	0.26	05/01/19	0.79	Interest	8.54862%	0.07
12/31/17	2.64	Maturity	9.32154%	0.25	09/18/18	20,000.00	Maturity	9.59286%	1,918.57	05/01/19	0.03	Accrued I	8.54862%	0.00
01/31/18	(2.72)	Principal	9.32154%	(0.25)	10/01/18	(1.57)	Principal	9.59286%	(0.15)	05/01/19	6,386.12	Maturity	8.54862%	545.93
01/31/18	2.72	Interest	9.32154%	0.25	10/01/18	1.57	Interest	9.59286%	0.15	05/02/19	(6,386.12)	Principal	9.99114%	(638.05)
01/31/18	2.72	Maturity	9.32154%	0.25	10/15/18	1.57	Maturity	9.59286%	0.15	05/02/19	(0.03)	Accrued I	9.99114%	0.00
02/28/18	(2.72)	Principal	9.32154%	(0.25)	10/19/18	(5,000.00)	Principal	9.59286%	(479.64)	05/15/19	0.79	Maturity	9.99114%	0.08
02/28/18	2.72	Interest	9.32154%	0.25	11/01/18	(0.38)	Principal	9.59286%	(0.04)	06/01/19	(0.81)	Principal	9.99114%	(0.08)
02/28/18	2.72	Maturity	9.32154%	0.25	11/01/18	0.38	Interest	9.59286%	0.04	06/01/19	0.81	Interest	9.99114%	0.08
03/31/18	0.09	Accrued I	9.32154%	0.01	11/15/18	0.38	Maturity	9.59286%	0.04	06/15/19	0.81	Maturity	9.99114%	0.08
03/31/18	21,385.33	Maturity	9.32154%	1,993.44	12/01/18	(0.79)	Principal	9.59286%	(0.08)	07/01/19	(0.79)	Principal	9.99114%	(0.08)
04/01/18	(2.72)	Principal	11.85457%	(0.32)	12/01/18	0.79	Interest	9.59286%	0.08	07/01/19	0.79	Interest	9.99114%	0.08
04/01/18	(21,385.33)	Principal	11.85457%	(2,535.14)	12/15/18	0.79	Maturity	9.59286%	0.08	07/15/19	0.79	Maturity	9.99114%	0.08
04/01/18	2.72	Interest	11.85457%	0.32	01/02/19	(0.81)	Principal	9.59286%	(0.08)	08/01/19	(0.81)	Principal	9.99114%	(0.08)
04/01/18	(0.09)	Accrued I	11.85457%	(0.01)	01/02/19	0.81	Interest	9.59286%	0.08	08/01/19	0.81	Interest	9.99114%	0.08
04/15/18	2.72	Maturity	11.85457%	0.32	01/15/19	0.81	Maturity	9.59286%	0.08	08/15/19	0.81	Maturity	9.99114%	0.08
05/01/18	(2.64)	Principal	11.85457%	(0.31)	02/01/19	(0.81)	Principal	9.59286%	(0.08)	09/01/19	(0.81)	Principal	9.99114%	(0.08)
05/01/18	2.64	Interest	11.85457%	0.31	02/01/19	0.81	Interest	9.59286%	0.08	09/01/19	0.81	Interest	9.99114%	0.08
05/15/18	2.64	Maturity	11.85457%	0.31	02/15/19	0.81	Maturity	9.59286%	0.08	09/15/19	0.81	Maturity	9.99114%	0.08
06/01/18	(2.72)	Principal	11.85457%	(0.32)	03/01/19	(0.73)	Principal	9.59286%	(0.07)	10/01/19	(0.79)	Principal	9.99114%	(0.08)
06/01/18	2.72	Interest	11.85457%	0.32	03/01/19	0.73	Interest	9.59286%	0.07	10/01/19	0.79	Interest	9.99114%	0.08
06/15/18	2.72	Maturity	11.85457%	0.32	03/15/19	0.73	Maturity	9.59286%	0.07	10/15/19	0.79	Maturity	9.99114%	0.08

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Compass Bank 55467 (to 4/20/21)

Date	100% \$ Type	Alloc. %	Alloc. \$
11/01/19	(0.81) Principal	9.99114%	(0.08)
11/01/19	0.81 Interest	9.99114%	0.08
11/15/19	0.81 Maturity	9.99114%	0.08
12/01/19	(0.79) Principal	9.99114%	(0.08)
12/01/19	0.79 Interest	9.99114%	0.08
12/15/19	0.79 Maturity	9.99114%	0.08
01/02/20	(0.81) Principal	9.99114%	(0.08)
01/02/20	0.81 Interest	9.99114%	0.08
01/08/20	0.24 Accrued I	9.99114%	0.02
01/08/20	6,386.14 Maturity	9.99114%	638.05
01/09/20	(6,386.14) Principal	7.04196%	(449.71)
01/09/20	(0.24) Accrued I	7.04196%	(0.02)
01/15/20	0.81 Maturity	7.04196%	0.06
02/01/20	(0.81) Principal	7.04196%	(0.06)
02/01/20	0.81 Interest	7.04196%	0.06
02/15/20	0.81 Maturity	7.04196%	0.06
03/01/20	(0.76) Principal	7.04196%	(0.05)
03/01/20	0.76 Interest	7.04196%	0.05
03/15/20	0.76 Maturity	7.04196%	0.05
03/31/20	0.03 Accrued I	7.04196%	0.00
03/31/20	6,385.33 Maturity	7.04196%	449.65
04/01/20	(0.81) Principal	6.90430%	(0.06)
04/01/20	(6,385.33) Principal	6.90430%	(440.86)
04/01/20	0.81 Interest	6.90430%	0.06
04/01/20	(0.03) Accrued I	6.90430%	0.00
04/15/20	0.81 Maturity	6.90430%	0.06
05/01/20	(0.79) Principal	6.90430%	(0.05)
05/01/20	0.79 Interest	6.90430%	0.05
05/15/20	0.79 Maturity	6.90430%	0.05
06/01/20	(0.72) Principal	6.90430%	(0.05)
06/01/20	0.72 Interest	6.90430%	0.05
06/15/20	0.72 Maturity	6.90430%	0.05
07/01/20	(0.52) Principal	6.90430%	(0.04)

Compass Bank 55467 (to 4/20/21)

Date	100% \$ Type	Alloc. %	Alloc. \$
07/01/20	0.52 Interest	6.90430%	0.04
07/15/20	0.52 Maturity	6.90430%	0.04
08/01/20	(0.54) Principal	6.90430%	(0.04)
08/01/20	0.54 Interest	6.90430%	0.04
08/15/20	0.54 Maturity	6.90430%	0.04
09/01/20	(0.54) Principal	6.90430%	(0.04)
09/01/20	0.54 Interest	6.90430%	0.04
09/15/20	0.54 Maturity	6.90430%	0.04
10/01/20	(0.52) Principal	6.90430%	(0.04)
10/01/20	0.52 Interest	6.90430%	0.04
10/15/20	0.52 Maturity	6.90430%	0.04
11/01/20	(0.54) Principal	6.90430%	(0.04)
11/01/20	0.54 Interest	6.90430%	0.04
11/15/20	0.54 Maturity	6.90430%	0.04
12/01/20	(0.52) Principal	6.90430%	(0.04)
12/01/20	0.52 Interest	6.90430%	0.04
12/15/20	0.52 Maturity	6.90430%	0.04
01/01/21	(0.54) Principal	6.90430%	(0.04)
01/01/21	0.54 Interest	6.90430%	0.04
01/15/21	0.54 Maturity	6.90430%	0.04
02/01/21	(0.54) Principal	6.90430%	(0.04)
02/01/21	0.54 Interest	6.90430%	0.04
02/15/21	0.54 Maturity	6.90430%	0.04
03/01/21	(0.49) Principal	6.90430%	(0.03)
03/01/21	0.49 Interest	6.90430%	0.03
03/15/21	0.49 Maturity	6.90430%	0.03
03/31/21	0.01 Accrued I	6.90430%	0.00
03/31/21	6,385.33 Maturity	6.90430%	440.86
04/01/21	(0.42) Principal	6.79835%	(0.03)
04/01/21	(6,385.33) Principal	6.79835%	(434.10)
04/01/21	0.42 Interest	6.79835%	0.03
04/01/21	(0.01) Accrued I	6.79835%	0.00
04/15/21	0.42 Maturity	6.79835%	0.03

Compass Bank 55467 (to 4/20/21)

Date	100% \$ Type	Alloc. %	Alloc. \$
04/20/21	0.04 Accrued I	6.79835%	0.00
04/20/21	6,385.33 Balance End	6.79835%	434.10

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Compass Bank 55467 (4/20/21- 9/27/21)

Net	0.00		Yield 0.00080109%	
Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/21	(6,385.33)	Balance Start	6.79835%	(434.10)
04/20/21	(0.04)	Accrued I	6.79835%	0.00
05/01/21	(0.06)	Principal	6.79835%	0.00
05/01/21	0.06	Interest	6.79835%	0.00
05/15/21	0.06	Maturity	6.79835%	0.00
08/16/21	6,385.33	Maturity	6.79835%	434.10
08/17/21	(6,385.33)	Principal	4.02172%	(256.80)
09/27/21	6,385.33	Balance End	4.02172%	256.80

Compass Bank 55467 (9/27/21- 2/16/22)

Net	0.00		Yield 0.000000000%	
Date	100% \$	Type	Alloc. %	Alloc. \$
09/27/21	(6,385.33)	Balance Start	4.02172%	(256.80)
01/15/22	95.51	Maturity	4.02172%	3.84
02/16/22	6,289.82	Maturity	4.02172%	252.96

Texas Class (to 4/20/21)

Net	6,467.89		Yield 1.63324397%	
Date	100% \$	Type	Alloc. %	Alloc. \$
06/30/18	(1,394,000.00)	Principal	11.85457%	(165,252.64)
07/31/18	(1,879.39)	Principal	11.85457%	(222.79)
07/31/18	1,879.39	Interest	11.85457%	222.79
08/14/18	(10,000.00)	Principal	11.85457%	(1,185.46)
08/20/18	1,810.59	Accrued I	11.85457%	214.64
08/20/18	1,405,879.39	Maturity	11.85457%	166,660.89
08/21/18	(1,405,879.39)	Principal	9.59286%	(134,863.99)
08/21/18	(1,810.59)	Accrued I	9.59286%	(173.69)
08/31/18	(2,672.78)	Principal	9.59286%	(256.40)
08/31/18	2,672.78	Interest	9.59286%	256.40
09/18/18	(10,000.00)	Principal	9.59286%	(959.29)
09/18/18	(20,000.00)	Principal	9.59286%	(1,918.57)
09/25/18	264,541.88	Maturity	9.59286%	25,377.12
09/30/18	(2,548.97)	Principal	9.59286%	(244.52)
09/30/18	2,548.97	Interest	9.59286%	244.52
10/31/18	(2,342.70)	Principal	9.59286%	(224.73)
10/31/18	2,342.70	Interest	9.59286%	224.73
11/16/18	(5,000.00)	Principal	9.59286%	(479.64)
11/30/18	(2,356.40)	Principal	9.59286%	(226.05)
11/30/18	2,356.40	Interest	9.59286%	226.05
12/11/18	(75,000.00)	Principal	9.59286%	(7,194.64)
12/31/18	(2,634.70)	Principal	9.59286%	(252.74)
12/31/18	2,634.70	Interest	9.59286%	252.74
01/11/19	(950,000.00)	Principal	9.59286%	(91,132.14)
01/31/19	(4,262.60)	Principal	9.59286%	(408.91)
01/31/19	4,262.60	Interest	9.59286%	408.91
02/08/19	(425,000.00)	Principal	9.59286%	(40,769.64)
02/28/19	(5,130.61)	Principal	9.59286%	(492.17)
02/28/19	5,130.61	Interest	9.59286%	492.17
03/14/19	(85,000.00)	Principal	9.59286%	(8,153.93)
03/31/19	(5,340.38)	Principal	9.59286%	(512.29)
03/31/19	5,340.38	Interest	9.59286%	512.29
03/31/19	103.66	Accrued I	9.59286%	9.94

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Texas Class (to 4/20/21)					Texas Class (to 4/20/21)					Texas Class (to 4/20/21)				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
03/31/19	1,299,833.55	Maturity	9.59286%	124,691.17	09/30/19	(2,661.78)	Principal	9.99114%	(265.94)	03/31/20	50.15	Accrued I	7.04196%	3.53
03/31/19	1,438,793.10	Maturity	9.59286%	138,021.36	09/30/19	2,661.78	Interest	9.99114%	265.94	03/31/20	1,655,704.85	Maturity	7.04196%	116,593.99
04/01/19	(1,438,793.10)	Principal	9.59862%	(138,104.27)	10/08/19	(10,000.00)	Principal	9.99114%	(999.11)	04/01/20	(1,655,704.85)	Principal	6.90430%	(114,314.90)
04/01/19	(103.66)	Accrued I	9.59862%	(9.95)	10/31/19	(2,210.29)	Principal	9.99114%	(220.83)	04/01/20	(50.15)	Accrued I	6.90430%	(3.46)
04/16/19	(50,000.00)	Principal	9.59862%	(4,799.31)	10/31/19	2,210.29	Interest	9.99114%	220.83	04/15/20	(25,000.00)	Principal	6.90430%	(1,726.08)
04/24/19	2,591.58	Accrued I	9.59862%	248.76	11/30/19	(1,992.49)	Principal	9.99114%	(199.07)	04/30/20	(1,504.36)	Principal	6.90430%	(103.87)
04/24/19	12,500.00	Maturity	9.59862%	1,199.83	11/30/19	1,992.49	Interest	9.99114%	199.07	04/30/20	1,504.36	Interest	6.90430%	103.87
04/24/19	1,476,293.10	Maturity	9.59862%	141,703.75	12/12/19	(30,000.00)	Principal	9.99114%	(2,997.34)	05/14/20	(30,000.00)	Principal	6.90430%	(2,071.29)
04/25/19	(4,493.33)	Principal	8.54862%	(384.12)	12/20/19	1,500.00	Maturity	9.99114%	149.87	05/31/20	(1,089.34)	Principal	6.90430%	(75.21)
04/25/19	(1,476,293.10)	Principal	8.54862%	(126,202.68)	12/31/19	(2,031.35)	Principal	9.99114%	(202.95)	05/31/20	1,089.34	Interest	6.90430%	75.21
04/25/19	(2,591.58)	Accrued I	8.54862%	(221.54)	12/31/19	2,031.35	Interest	9.99114%	202.95	06/25/20	750.00	Maturity	6.90430%	51.78
04/30/19	(3,109.90)	Principal	8.54862%	(265.85)	01/08/20	916.49	Accrued I	9.99114%	91.57	06/30/20	(828.53)	Principal	6.90430%	(57.20)
04/30/19	3,109.90	Interest	8.54862%	265.85	01/08/20	1,282,468.82	Maturity	9.99114%	128,133.21	06/30/20	828.53	Interest	6.90430%	57.20
05/01/19	104.04	Accrued I	8.54862%	8.89	01/09/20	(5,092.22)	Principal	7.04196%	(358.59)	07/31/20	(659.95)	Principal	6.90430%	(45.56)
05/01/19	1,483,896.33	Maturity	8.54862%	126,852.65	01/09/20	(1,282,468.82)	Principal	7.04196%	(90,310.88)	07/31/20	659.95	Interest	6.90430%	45.56
05/02/19	(1,483,896.33)	Principal	9.99114%	(148,258.10)	01/09/20	(916.49)	Accrued I	7.04196%	(64.54)	08/01/20	750.00	Maturity	6.90430%	51.78
05/02/19	(104.04)	Accrued I	9.99114%	(10.39)	01/31/20	(1,250,000.00)	Principal	7.04196%	(88,024.44)	08/07/20	(15,000.00)	Principal	6.90430%	(1,035.65)
05/31/19	(3,225.31)	Principal	9.99114%	(322.25)	01/31/20	(3,156.81)	Principal	7.04196%	(222.30)	08/31/20	(465.60)	Principal	6.90430%	(32.15)
05/31/19	3,225.31	Interest	9.99114%	322.25	01/31/20	3,156.81	Interest	7.04196%	222.30	08/31/20	465.60	Interest	6.90430%	32.15
06/12/19	(10,000.00)	Principal	9.99114%	(999.11)	02/18/20	(310,000.00)	Principal	7.04196%	(21,830.06)	09/15/20	(5,000.00)	Principal	6.90430%	(345.22)
06/30/19	(3,077.73)	Principal	9.99114%	(307.50)	02/29/20	(3,745.99)	Principal	7.04196%	(263.79)	09/28/20	393,084.39	Maturity	6.90430%	27,139.74
06/30/19	3,077.73	Interest	9.99114%	307.50	02/29/20	3,745.99	Interest	7.04196%	263.79	09/30/20	(348.75)	Principal	6.90430%	(24.08)
07/17/19	(9,573.42)	Principal	9.99114%	(956.49)	03/17/20	(160,000.00)	Principal	7.04196%	(11,267.13)	09/30/20	348.75	Interest	6.90430%	24.08
07/31/19	(3,087.15)	Principal	9.99114%	(308.44)	03/24/20	530,400.00	Maturity	7.04196%	37,350.53	10/31/20	(201.20)	Principal	6.90430%	(13.89)
07/31/19	3,087.15	Interest	9.99114%	308.44	03/24/20	362,825.00	Maturity	7.04196%	25,549.97	10/31/20	201.20	Interest	6.90430%	13.89
08/09/19	(10,000.00)	Principal	9.99114%	(999.11)	03/24/20	67,340.63	Maturity	7.04196%	4,742.10	11/03/20	750.00	Maturity	6.90430%	51.78
08/22/19	300.00	Maturity	9.99114%	29.97	03/24/20	69,968.75	Maturity	7.04196%	4,927.17	11/30/20	(163.28)	Principal	6.90430%	(11.27)
08/22/19	750.00	Maturity	9.99114%	74.93	03/24/20	273,700.00	Maturity	7.04196%	19,273.83	11/30/20	163.28	Interest	6.90430%	11.27
08/26/19	750.00	Maturity	9.99114%	74.93	03/24/20	48,167.21	Maturity	7.04196%	3,391.91	12/31/20	(158.70)	Principal	6.90430%	(10.96)
08/31/19	(2,947.35)	Principal	9.99114%	(294.47)	03/24/20	9,120.33	Maturity	7.04196%	642.25	12/31/20	158.70	Interest	6.90430%	10.96
08/31/19	2,947.35	Interest	9.99114%	294.47	03/24/20	500.00	Maturity	7.04196%	35.21	01/08/21	(1,320,000.00)	Principal	6.90430%	(91,136.82)
09/25/19	(300.00)	Principal	9.99114%	(29.97)	03/31/20	(3,262.93)	Principal	7.04196%	(229.77)	01/31/21	(244.16)	Principal	6.90430%	(16.86)
09/25/19	289,234.38	Maturity	9.99114%	28,897.80	03/31/20	3,262.93	Interest	7.04196%	229.77	01/31/21	244.16	Interest	6.90430%	16.86

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Texas Class (to 4/20/21)					Texas Class (4/20/21 - 8/17/21)					Texas Class (8/17/21 - 9/27/21)				
					Net 27.35	Yield 0.06623611%				Net 6.48	Yield 0.07840157%			
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
02/12/21	(320,000.00)	Principal	6.90430%	(22,093.77)	04/20/21	(1,818,687.53)	Balance Start	6.79835%	(123,640.78)	08/17/21	(1,919,486.19)	Balance Start	4.02172%	(77,196.36)
02/28/21	(238.24)	Principal	6.90430%	(16.45)	04/20/21	(82.77)	Accrued I	6.79835%	(5.63)	08/17/21	(44.63)	Accrued I	4.02172%	(1.79)
02/28/21	238.24	Interest	6.90430%	16.45	04/30/21	(124.16)	Principal	6.79835%	(8.44)	08/31/21	(81.87)	Principal	4.02172%	(3.29)
03/12/21	(215,000.00)	Principal	6.90430%	(14,844.25)	04/30/21	124.16	Interest	6.79835%	8.44	08/31/21	81.87	Interest	4.02172%	3.29
03/25/21	1,447,334.39	Maturity	6.90430%	99,928.37	05/07/21	(50,000.00)	Principal	6.79835%	(3,399.18)	09/20/21	376,509.39	Maturity	4.02172%	15,142.15
03/25/21	500.00	Maturity	6.90430%	34.52	05/31/21	(123.77)	Principal	6.79835%	(8.41)	09/20/21	750.00	Maturity	4.02172%	30.16
03/31/21	(249.35)	Principal	6.90430%	(17.22)	05/31/21	123.77	Interest	6.79835%	8.41	09/27/21	59.29	Accrued I	4.02172%	2.38
03/31/21	249.35	Interest	6.90430%	17.22	06/04/21	(10,000.00)	Principal	6.79835%	(679.84)	09/27/21	1,542,373.58	Balance End	4.02172%	62,029.94
03/31/21	4.14	Accrued I	6.90430%	0.29	06/30/21	(94.32)	Principal	6.79835%	(6.41)					
03/31/21	1,748,687.53	Maturity	6.90430%	120,734.71	06/30/21	94.32	Interest	6.79835%	6.41					
04/01/21	(1,748,687.53)	Principal	6.79835%	(118,881.93)	07/16/21	(10,000.00)	Principal	6.79835%	(679.84)					
04/01/21	(4.14)	Accrued I	6.79835%	(0.28)	07/31/21	(98.63)	Principal	6.79835%	(6.71)					
04/09/21	(70,000.00)	Principal	6.79835%	(4,758.85)	07/31/21	98.63	Interest	6.79835%	6.71					
04/20/21	82.77	Accrued I	6.79835%	5.63	08/10/21	(10,000.00)	Principal	6.79835%	(679.84)					
04/20/21	1,818,687.53	Balance End	6.79835%	123,640.78	08/17/21	(20,357.78)	Principal	6.79835%	(1,383.99)					
					08/17/21	44.63	Accrued I	6.79835%	3.03					
					08/17/21	1,919,486.19	Balance End	6.79835%	130,493.42					

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Texas Class (9/27/21 - 2/28/23)					Texas Class (9/27/21 - 2/28/23)					Texas Class (2/28/23 - 4/1/23)				
Net 2,642.93					Yield 1.93855591%					Net 630.87				
Yield 1.93855591%					Yield 4.56308722%					Yield 4.56308722%				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/27/21	(1,542,373.58)	Balance Start	4.02172%	(62,029.94)	06/14/22	(10,000.00)	Principal	4.21505%	(421.50)	02/28/23	(3,870,342.22)	Balance Start	4.21505%	(163,136.79)
09/27/21	(59.29)	Accrued I	4.02172%	(2.38)	06/30/22	(2,231.34)	Principal	4.21505%	(94.05)	03/01/23	750.00	Maturity	4.21505%	31.61
09/30/21	(64.91)	Principal	4.02172%	(2.61)	06/30/22	2,231.34	Interest	4.21505%	94.05	03/17/23	(260,000.00)	Principal	4.21505%	(10,959.13)
09/30/21	64.91	Interest	4.02172%	2.61	07/08/22	(25,000.00)	Principal	4.21505%	(1,053.76)	03/24/23	1,739,459.39	Maturity	4.21505%	73,319.05
09/30/21	64.91	Maturity	4.02172%	2.61	07/31/22	(3,299.75)	Principal	4.21505%	(139.09)	03/31/23	(14,634.49)	Principal	4.21505%	(616.85)
10/31/21	(57.05)	Principal	4.02172%	(2.29)	07/31/22	3,299.75	Interest	4.21505%	139.09	03/31/23	14,634.49	Interest	4.21505%	616.85
10/31/21	57.05	Interest	4.02172%	2.29	08/12/22	(10,000.00)	Principal	4.21505%	(421.50)	04/01/23	332.80	Accrued I	4.21505%	14.03
11/08/21	2,250.00	Maturity	4.02172%	90.49	08/25/22	3,000.00	Maturity	4.21505%	126.45	04/01/23	2,404,767.32	Balance End	4.21505%	101,362.10
11/30/21	(68.23)	Principal	4.02172%	(2.74)	08/29/22	750.00	Maturity	4.21505%	31.61					
11/30/21	68.23	Interest	4.02172%	2.74	08/31/22	(4,637.16)	Principal	4.21505%	(195.46)					
12/21/21	(30,000.00)	Principal	4.02172%	(1,206.52)	08/31/22	4,637.16	Interest	4.21505%	195.46					
12/31/21	(91.21)	Principal	4.02172%	(3.67)	09/26/22	589,709.39	Maturity	4.21505%	24,856.54					
12/31/21	91.21	Interest	4.02172%	3.67	09/26/22	67,340.63	Maturity	4.21505%	2,838.44					
01/11/22	(475,000.00)	Principal	4.02172%	(19,103.17)	09/29/22	(67,340.63)	Principal	4.21505%	(2,838.44)					
01/31/22	(156.92)	Principal	4.02172%	(6.31)	09/29/22	(35,000.00)	Principal	4.21505%	(1,475.27)					
01/31/22	156.92	Interest	4.02172%	6.31	09/30/22	(5,080.47)	Principal	4.21505%	(214.14)					
02/16/22	(6,289.82)	Principal	4.02172%	(252.96)	09/30/22	5,080.47	Interest	4.21505%	214.14					
02/16/22	(1,800,000.00)	Principal	4.02172%	(72,390.96)	10/31/22	(5,036.62)	Principal	4.21505%	(212.30)					
02/28/22	(306.17)	Principal	4.02172%	(12.31)	10/31/22	5,036.62	Interest	4.21505%	212.30					
02/28/22	306.17	Interest	4.02172%	12.31	11/30/22	(5,858.49)	Principal	4.21505%	(246.94)					
03/11/22	(200,000.00)	Principal	4.02172%	(8,043.44)	11/30/22	5,858.49	Interest	4.21505%	246.94					
03/25/22	1,786,876.05	Maturity	4.02172%	71,863.15	12/08/22	(35,000.00)	Principal	4.21505%	(1,475.27)					
03/25/22	2,000.00	Maturity	4.02172%	80.43	12/22/22	(10,000.00)	Principal	4.21505%	(421.50)					
03/31/22	(794.62)	Principal	4.02172%	(31.96)	12/31/22	(6,929.44)	Principal	4.21505%	(292.08)					
03/31/22	794.62	Interest	4.02172%	31.96	12/31/22	6,929.44	Interest	4.21505%	292.08					
03/31/22	2,264,011.55	Maturity	4.02172%	91,052.20	01/06/23	(1,545,000.00)	Principal	4.21505%	(65,122.50)					
04/01/22	(2,264,011.55)	Balance Start	4.21505%	(95,429.18)	01/17/23	1,500.00	Maturity	4.21505%	63.23					
04/08/22	(40,000.00)	Principal	4.21505%	(1,686.02)	01/31/23	(12,448.40)	Principal	4.21505%	(524.71)					
04/30/22	(890.64)	Principal	4.21505%	(37.54)	01/31/23	12,448.40	Interest	4.21505%	524.71					
04/30/22	890.64	Interest	4.21505%	37.54	02/17/23	(400,000.00)	Principal	4.21505%	(16,860.19)					
05/06/22	(30,000.00)	Principal	4.21505%	(1,264.51)	02/28/23	(13,267.29)	Principal	4.21505%	(559.22)					
05/31/22	(1,610.46)	Principal	4.21505%	(67.88)	02/28/23	13,267.29	Interest	4.21505%	559.22					
05/31/22	1,610.46	Interest	4.21505%	67.88	02/28/23	3,870,342.22	Balance End	4.21505%	163,136.79					

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Texas Class (4/1/23 - 9/19/23)					Texas Class (9/19/23 - 4/1/24)					Texas Class (4/1/24 - 1/9/25)				
Net 2,563.48		Yield 5.39715838%			Net 2,585.35		Yield 5.56557797%			Net 3,169.42		Yield 5.31725990%		
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
04/01/23	(2,404,767.32)	Balance Start	4.15518%	(99,922.45)	09/19/23	(2,537,884.38)	Balance Start	3.34124%	(84,796.71)	04/01/24	(2,618,476.34)	Balance Start	3.13531%	(82,097.37)
04/01/23	(332.80)	Accrued I	4.15518%	(13.83)	09/19/23	(7,409.66)	Accrued I	3.34124%	(247.57)	04/01/24	(389.12)	Accrued I	3.13531%	(12.20)
04/20/23	(25,000.00)	Principal	4.15518%	(1,038.80)	09/25/23	571,684.39	Maturity	3.34124%	19,101.33	04/16/24	(90,000.00)	Principal	3.13531%	(2,821.78)
04/30/23	(10,023.46)	Principal	4.15518%	(416.49)	09/25/23	1,500.00	Maturity	3.34124%	50.12	04/30/24	(11,875.99)	Principal	3.13531%	(372.35)
04/30/23	10,023.46	Interest	4.15518%	416.49	09/30/23	(11,179.75)	Principal	3.34124%	(373.54)	04/30/24	11,875.99	Interest	3.13531%	372.35
05/17/23	(15,000.00)	Principal	4.15518%	(623.28)	09/30/23	11,179.75	Interest	3.34124%	373.54	05/07/24	1,650.00	Maturity	3.13531%	51.73
05/17/23	1,500.00	Maturity	4.15518%	62.33	10/05/23	750.00	Maturity	3.34124%	25.06	05/11/24	(20,000.00)	Principal	3.13531%	(627.06)
05/31/23	(10,819.15)	Principal	4.15518%	(449.56)	10/31/23	(9,339.53)	Principal	3.34124%	(312.06)	05/31/24	(12,570.83)	Principal	3.13531%	(394.13)
05/31/23	10,819.15	Interest	4.15518%	449.56	10/31/23	9,339.53	Interest	3.34124%	312.06	05/31/24	12,570.83	Interest	3.13531%	394.13
06/16/23	(15,000.00)	Principal	4.15518%	(623.28)	11/30/23	(9,131.00)	Principal	3.34124%	(305.09)	06/18/24	(15,000.00)	Principal	3.13531%	(470.30)
06/30/23	(10,722.08)	Principal	4.15518%	(445.52)	11/30/23	9,131.00	Interest	3.34124%	305.09	06/30/24	(12,294.66)	Principal	3.13531%	(385.48)
06/30/23	10,722.08	Interest	4.15518%	445.52	12/18/23	(50,000.00)	Principal	3.34124%	(1,670.62)	06/30/24	12,294.66	Interest	3.13531%	385.48
07/18/23	(15,000.00)	Principal	4.15518%	(623.28)	12/31/23	(9,567.50)	Principal	3.34124%	(319.67)	07/16/24	(15,000.00)	Principal	3.13531%	(470.30)
07/31/23	(11,314.05)	Principal	4.15518%	(470.12)	12/31/23	9,567.50	Interest	3.34124%	319.67	07/31/24	(12,884.44)	Principal	3.13531%	(403.97)
07/31/23	11,314.05	Interest	4.15518%	470.12	01/16/24	(410,000.00)	Principal	3.34124%	(13,699.07)	07/31/24	12,884.44	Interest	3.13531%	403.97
08/16/23	(5,000.00)	Principal	4.15518%	(207.76)	01/31/24	(10,646.82)	Principal	3.34124%	(355.74)	08/16/24	(10,000.00)	Principal	3.13531%	(313.53)
08/31/23	(11,738.32)	Principal	4.15518%	(487.75)	01/31/24	10,646.82	Interest	3.34124%	355.74	08/31/24	(12,962.32)	Principal	3.13531%	(406.41)
08/31/23	11,738.32	Interest	4.15518%	487.75	02/16/24	(1,870,000.00)	Principal	3.34124%	(62,481.12)	08/31/24	12,962.32	Interest	3.13531%	406.41
09/19/23	(5,000.00)	Principal	4.15518%	(207.76)	02/29/24	(14,691.00)	Principal	3.34124%	(490.86)	09/26/24	819,128.14	Maturity	3.13531%	25,682.21
09/19/23	7,409.66	Accrued I	4.15518%	307.88	02/29/24	14,691.00	Interest	3.34124%	490.86	09/30/24	(11,617.22)	Principal	3.13531%	(364.24)
09/19/23	2,537,884.38	Balance End	4.15518%	105,453.71	03/13/24	(300,000.00)	Principal	3.34124%	(10,023.71)	09/30/24	11,617.22	Interest	3.13531%	364.24
					03/28/24	2,057,471.06	Maturity	3.34124%	68,744.97	10/30/24	3,225.00	Maturity	3.13531%	101.11
					03/28/24	2,400.00	Maturity	3.34124%	80.19	10/31/24	(8,651.09)	Principal	3.13531%	(271.24)
					03/31/24	(19,841.81)	Principal	3.34124%	(662.96)	10/31/24	8,651.09	Interest	3.13531%	271.24
					03/31/24	19,841.81	Interest	3.34124%	662.96	11/30/24	(8,130.08)	Principal	3.13531%	(254.90)
					04/01/24	389.12	Accrued I	3.34124%	13.00	11/30/24	8,130.08	Interest	3.13531%	254.90
					04/01/24	2,618,476.34	Balance End	3.34124%	87,489.48	12/31/24	(8,198.37)	Principal	3.13531%	(257.04)
										12/31/24	8,198.37	Interest	3.13531%	257.04
										01/09/25	2,292.40	Accrued I	3.13531%	71.87
										01/09/25	2,043,658.20	Balance End	3.13531%	64,075.04

PAR \$5,295,000.00
 Report Final Arbitrage Rebate Calculation
 Period 02/28/13 to 04/01/25

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Control # 12.00
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Investment Detail - Debt Service Fund

Texas Class (1/9/25 - 4/1/25)

Net 1,120.10		Yield 4.40664619%		
Date	100% \$ Type	Alloc. %	Alloc. \$	
01/09/25	(2,043,658.20) Balance Start	3.13531%	(64,075.04)	
01/09/25	(2,292.40) Accrued I	3.13531%	(71.87)	
01/17/25	(400,000.00) Principal	3.13531%	(12,541.24)	
01/31/25	(8,644.95) Principal	3.13531%	(271.05)	
01/31/25	8,644.95 Interest	3.13531%	271.05	
02/18/25	(2,500,000.00) Principal	3.13531%	(78,382.77)	
02/27/25	1,650.00 Maturity	3.13531%	51.73	
02/28/25	(11,847.44) Principal	3.13531%	(371.45)	
02/28/25	11,847.44 Interest	3.13531%	371.45	
03/19/25	(150,000.00) Principal	3.13531%	(4,702.97)	
03/25/25	2,130,735.78 Maturity	3.13531%	66,805.19	
03/25/25	1,650.00 Maturity	3.13531%	51.73	
03/31/25	(17,159.10) Principal	3.13531%	(537.99)	
03/31/25	17,159.10 Interest	3.13531%	537.99	
04/01/25	366.49 Accrued I	3.13531%	11.49	
04/01/25	2,997,273.91 Balance End	3.13531%	93,973.85	

PAR \$5,295,000.00
 Report Final Arbitrage Rebate Calculation
 Period 02/28/13 to 04/01/25

EXHIBIT 4
Control # 12.00
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Investment Detail - Escrow Fund - Cash Flow and Yield Verification Report

Cash Receipts

Net 7,999.30		Yield 0.13474753%		
Date	100% \$	Type	Alloc. %	Alloc. \$
02/28/13	(5,511,555.95)	Balance Start	100.00000%	(5,511,555.95)
03/31/13	47,219.68	Maturity	100.00000%	47,219.68
09/30/13	70,479.32	Maturity	100.00000%	70,479.32
03/31/14	5,401,856.25	Maturity	100.00000%	5,401,856.25

PAR \$5,295,000.00
 Report Final Arbitrage Rebate Calculation
 Period 02/28/13 to 04/01/25

EXHIBIT 5
Control # 12.00
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Calculation Credits

Period 02/28/13 to 04/01/25		
Date	Transaction Type	Amount
02/28/14	Computation Date	(1,620.00)
02/28/15	Computation Date	(1,650.00)
02/28/16	Computation Date	(1,650.00)
02/28/17	Computation Date	(1,670.00)
02/28/18	Computation Date	(1,700.00)
02/28/19	Computation Date	(1,730.00)
02/28/20	Computation Date	(1,760.00)
02/28/21	Computation Date	(1,780.00)
02/28/22	Computation Date	(1,830.00)
02/28/23	Computation Date	(1,960.00)
02/28/24	Computation Date	(2,070.00)
02/28/25	Computation Date	(2,120.00)
04/01/25	Final Credit	(2,120.00)
04/01/25	Computation Date	(2,120.00)



CONTROL #13.00

NEWPORT MUNICIPAL UTILITY DISTRICT

\$3,535,000.00

**WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND
REVENUE REFUNDING BONDS, SERIES 2016**

**ARBITRAGE REBATE CALCULATIONS
FOR THE INTERIM COMPUTATION PERIOD
APRIL 20, 2016 TO APRIL 01, 2025**

**AS OF THE DATE OF THIS REPORT
MAY 07, 2025**

Newport Municipal Utility District ("Issuer")

Municipal Risk Management Group, L.L.C.
1281 Brittmoore Road
Houston, Texas 77043

CONTROL #13.00

NEWPORT MUNICIPAL UTILITY DISTRICT

\$3,535,000.00

**WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND
REVENUE REFUNDING BONDS, SERIES 2016**

**ARBITRAGE REBATE CALCULATIONS
FOR THE INTERIM COMPUTATION PERIOD
APRIL 20, 2016 TO APRIL 01, 2025**

**AS OF THE DATE OF THIS REPORT
MAY 07, 2025**

We have enclosed the arbitrage rebate calculation report for the above-referenced issue of tax-exempt debt ("Debt"). The computations following as Exhibits have been performed by ACS and are based upon the limited scope of ACS' engagement with information, instructions, assumptions and representations as provided to ACS by the Issuer. Using procedures, which ACS has developed for calculating arbitrage rebate, ACS has computed the amount of the Rebatable Arbitrage with respect to the Debt for the Computation Period in accordance with the applicable provisions of the Internal Revenue Code of 1986, as amended and the Treasury Regulations applicable to the Debt.

As detailed in Exhibit 1 of this report, there is no Rebatable Arbitrage with respect to the Debt for the above-referenced Computation Period. There are no filing requirements regarding arbitrage rebate with the United States Treasury, Internal Revenue Service ("IRS") as of the date of this Report, and therefore, nothing should be filed with the IRS as of this time.

Total Interim Rebatable Arbitrage: \$0.00

Please note that the 10th Year IRS filing date is 60 days from April 20, 2026. It has been an honor for all of us at ACS to assist you with your arbitrage rebate calculations. Should you have any questions regarding this Review and related matters please do not hesitate to call: **Account Manager and Lead CPA: Doug Pahnke at (800) 672-9993 ext. 7526.**

Regards,
Arbitrage Compliance Specialists, Inc.



Douglas Pahnke, CPA, President

DEFINITIONS

Arbitrage

Treas. Reg. § 1.148-3(a) provides that the arbitrage that must be rebated is based on the difference between the amount actually earned on non-purpose investments and the amount that would have been earned if those investments had a yield equal to the yield on the issue.

Arbitrage Rebate

Treas. Reg. § 1.148-3(b) provides that as of any computation date, the rebate amount for an issue is the excess of the future value, as of that date, for all receipts of non-purpose investments over the future value, as of that date, of all payments on non-purpose investments.

Bona Fide Debt Service Fund

Under Treas. Reg. § 1.148-1(b), a Bona Fide Debt Service Fund:

- Is used primarily to achieve a proper matching of revenues with debt service payments; AND
- Is depleted annually to a reasonable carryover amount.

Bond Year

Each one-year period (or shorter period for the first elected year ending on the issuer elected date).

Bond Yield -

Fixed Rate Issue

Treas. Reg. § 1.148-4(b)(1) provides that the yield on a fixed rate issue is the discount rate that when used in computing the present value, as of the issue date, of all unconditionally payable payments of principal, interest and fees for qualified guarantee on the issue, produces an amount equal to the present value, using the same discount rate, of the aggregate issue price of the bonds as of the issue date.

Variable Rate Issue

The yield on a variable yield issue is computed separately for each computation period. Treas. Reg. § 1.148-4(c)(1) provides that the yield for each computation period is the discount rate at which the present value, as of first day of the computation period, of all payments of principal and interest and qualified guarantees paid on the bond issue during that computation period equals the present value of the issue price, as of the first day of the computation period.

Commingled Funds

Treas. Reg. § 1.148-1(b) provides that a commingled fund means any fund or account (other than an open-end regulated investment company) that contains both gross proceeds of an issue and amounts in excess of \$25,000 that are not gross proceeds of the issue.

Computation Date

Treas. Reg. § 1.148-3(e)(1) provides that an issuer may treat as computation dates:

- the last day of any Bond Year ending on or before the 1st required Rebate Payment date; AND
- thereafter, the end of each Bond Year or the end of each 5th Bond Year.

Once selected, the issuer may not change the computation date after the 1st required Rebate Payment date.

Computation Date Credit

Computation Date Credits are applied on the last day of each bond year during which there are amounts allocated to gross proceeds of an issue that are subject to the rebate requirement, and on the final maturity date.

Computation Period

The computation period may be selected by the issuer and is the period between the Computation Dates.

Gross Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt,

including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds); Transferred Proceeds as further defined; replacement proceeds (any amounts held in a sinking fund, pledged fund, reserve fund, or otherwise set aside to pay debt service; and disposition proceeds (any funds that must be included due to a change in use).

Investment Yield

Treas. Reg. § 1.148-5(b)(1) provides that the yield on an investment allocated to an issue is the discount rate that, when used in computing the present value as of the date the investment is 1st allocated to the issue of all unconditionally payable receipts from the investment, produces an amount equal to the present value of all unconditionally payable payments for the investment.

Materially Higher Yield

Treas. Reg. § 1.148-2(d)(1) provides that the yield on investments is materially higher than the yield on the issue to which the investments are allocated if the yield on the investments over the term of the issue exceeds the yield on the issue by an amount in excess of the applicable definition of materially higher set forth in Treas. Reg. § 1.148-2(d)(2). If yield restricted investments in the same class are subject to different definitions of materially higher, the applicable definition of materially higher that produces the lowest permitted yield applies to all the investments in the class.

Proceeds

All sales proceeds (any amounts actually or constructively received by the issuer from the sale of the debt, including amounts used to pay underwriter's discount or fees, but excluding pre-issuance accrued interest); investment proceeds (any amounts received from investing sales proceeds or other investment proceeds) and Transferred Proceeds as further defined.

Rebate Installment Payments

IRC §148(f)(3) requires that rebate be paid at least once every 5 years during the life of the debt. Each rebate payment must be paid no later than 60 days after the Computation Date to which the payment relates. The last rebate payment is due no later than 60 days after the last debt is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the calculated rebate amount as of that Computation Date, taking into account the future value of previous rebate payments.

Small Issuer Exception

Under IRC § 148(f)(4)(D), governmental bonds issued by a governmental unit that does not expect to issue more than \$5 million of governmental bonds in that calendar year are exempted from the rebate requirements, but not yield restriction rules.

The Taxpayer Relief Act of 1997 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$5 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued from January 1, 1998 through December 31, 2001.

The Economic Growth and Tax Relief Reconciliation Act of 2001 supplements the \$5 million Small Issuer Exception, which can be used for any purpose, with up to an additional \$10 million to specifically finance new construction of public school facilities. This increased limit applies to debt issued on and after January 1, 2002.

Spending Exception

Spending exceptions may apply to exempt from the rebate requirement, earned on certain proceeds of an issue, if the issuer spends the proceeds in accordance with prescribed 6-month, 18-month, or 2-year schedules.

Rebate Payments

IRC § 148(f)(3) requires that rebate be paid at least once every 5 years during the life of the bonds. Each rebate payment must be paid no later than 60 days after the computation date to which the payment relates. The last rebate payment is due no later than 60 days after the last bond is redeemed. Any rebate payment paid within the 60-day period may be treated as paid on the computation date to which it relates. Except for the Final Rebate Payment, the amount of each required Rebate Installment Payment is at least 90 percent of the rebate amount as of that computation date, taking into account the future value of previous rebate payments.

Temporary Periods

The initial period during which the use of bond proceeds to acquire higher yielding investments will not cause the bonds to be arbitrage bonds.

Transferred Proceeds

Treas. Reg. § 1.148-9 provides that when proceeds of a new refunding issue discharge the outstanding principal of a prior issue, the proceeds of the prior issue transfer to the refunding issue and become transferred proceeds of the refunding issue.

Yield Restriction

After the applicable temporary period is over, bond proceeds must be yield restricted. Yield restriction can be achieved in two ways:

- Investment of proceeds in securities that do not exceed the permitted yield; OR
- Investment of proceeds above the permitted yield followed by making Yield Reduction Payments. (Note that under Treas. Reg. § 1.148-5(c)(3), Yield Reduction Payments may be made only for certain types of proceeds.)

Yield Reduction Payments

Treas. Reg. § 1.148-5(c)(2)(i) provides that yield reduction payments must be paid to the United States at the same time and in the same manner as rebate payments. The provisions that apply to Rebate Payments, such as due dates, making 90 percent installment payments, correction of late payments, and recovery of overpayments, all apply to yield reduction payments as well.

NOTES AND ASSUMPTIONS

1. The PAR amount of the Debt is \$3,535,000.00.
2. The Delivery Date of the Debt is April 20, 2016.
3. The Computation Date is April 01, 2025.
4. The Computation Period is April 20, 2016 to April 01, 2025.
5. The Bond Yield on the Debt is 2.16285%.
6. The Investment Yield is 0.99976975%
7. The Arbitrage Rebate Liability, as of the end of the calculation period, is (\$125,872.82).
8. We have reviewed available Debt documents to determine the sources and uses of the Debt for purposes of identifying Gross Proceeds.
9. The Debt constitutes a single issue for federal taxation purposes and is not treated as part of any other issue of governmental obligations.
10. Computations of yield are based on a 360-day year with semi-annual compounding.
11. Purchase prices on investments are assumed to be at fair market value and represent an arm's length transaction.
12. We have applied the Computation Date Credit amounts set forth in the Regulations for bond years ending on or after January 1, 2007.
13. Our engagement focused solely on analyzing the arbitrage rebate and yield restriction requirements, requirements related to the gross proceeds of the Bonds. The information provided by the Issuer, the Bank, or the Trustee has been used without independent verification to calculate the Rebate Liability and Yield Restriction Liability. ACS does not verify or express an opinion on the completeness or accuracy of this information in relation to 26 U.S. Code § 148.
14. We are not obligated to update this Report due to any events, changes in laws, regulations, rulings, new information, or data changes after the date of this Report.

NEWPORT MUNICIPAL UTILITY DISTRICT

WATERWORKS AND SEWER SYSTEM COMBINATION UNLIMITED TAX AND REVENUE REFUNDING BONDS, SERIES 2016

\$3,535,000.00

Interim Arbitrage Rebate Calculation

EXHIBIT 1

Control # 13.00

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Arbitrage Rebate Calculation

Period 04/20/16 to 04/01/25

Bond Yield 2.16285000%

Investment Yield 0.99976975%

Liability (\$125,872.82)

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
04/20/16	(3,965,945.79)	1.21224755%				(4,807,708.08)	3221
04/21/16	1.45	1.21217512%				1.75	3220
04/30/16	1.52	1.21152337%				1.84	3211
05/11/16	(1,263.24)	1.21072727%				(1,529.43)	3200
05/31/16	1.52	1.20935342%				1.83	3181
06/30/16	1.52	1.20718736%				1.83	3151
07/27/16	(448.52)	1.20524122%				(540.57)	3124
07/28/16	(1,263.24)	1.20516920%				(1,522.41)	3123
07/31/16	1.52	1.20502517%				1.83	3121
08/31/16	1.52	1.20286686%				1.82	3091
09/26/16	108,211.85	1.20099945%				129,962.38	3065
09/27/16	(68,209.34)	1.20092768%				(81,914.48)	3064
09/30/16	67,422.56	1.20071241%				80,955.10	3061
10/01/16	28,005.40	1.20064066%				33,624.42	3060
10/28/16	(382.35)	1.19870508%				(458.33)	3033
10/31/16	1.15	1.19856182%				1.37	3031
11/18/16	(191.18)	1.19727332%				(228.89)	3013
11/30/16	1.15	1.19641509%				1.37	3001
12/09/16	(2,867.64)	1.19577182%				(3,429.04)	2992
12/31/16	(1.15)	1.19427220%				(1.37)	2971
01/20/17	(56,715.46)	1.19284574%				(67,652.79)	2951
01/31/17	0.12	1.19213315%				0.14	2941
02/15/17	(17,843.07)	1.19106506%				(21,252.25)	2926
02/28/17	0.13	1.19014015%				0.15	2913
03/15/17	(10,196.04)	1.18893175%				(12,122.39)	2896
03/25/17	73,976.22	1.18822149%				87,900.13	2886
03/31/17	82,671.53	1.18786653%				98,202.75	2881
04/01/17	17,997.83	1.18779555%				21,377.75	2880
04/17/17	(2,178.11)	1.18666043%				(2,584.67)	2864
04/20/17	(1,670.00)	1.18644772%	Computation Date Credit			(1,981.37)	2861
04/25/17	171.14	1.18609328%				202.98	2856
04/30/17	0.17	1.18573895%				0.20	2851
05/12/17	(1,244.63)	1.18488898%				(1,474.75)	2839
05/31/17	0.16	1.18361518%				0.19	2821
06/15/17	(933.47)	1.18255472%				(1,103.88)	2806
06/30/17	0.17	1.18149521%				0.20	2791

PAR \$3,535,000.00
 Report Interim Arbitrage Rebate Calculation
 Period 04/20/16 to 04/01/25

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
07/31/17	0.16	1.17937905%				0.19	2761
08/31/17	0.17	1.17726667%				0.20	2731
09/25/17	17,482.11	1.17550924%				20,550.38	2706
09/30/17	0.17	1.17515807%				0.20	2701
10/01/17	98,733.38	1.17508785%				116,020.40	2700
10/31/17	0.16	1.17305326%				0.19	2671
11/30/17	0.17	1.17095221%				0.20	2641
12/31/17	0.16	1.16885492%				0.19	2611
01/05/18	(63,787.43)	1.16850574%				(74,535.98)	2606
01/31/18	0.17	1.16676140%				0.20	2581
02/15/18	(18,669.49)	1.16571604%				(21,763.33)	2566
02/28/18	0.17	1.16481082%				0.20	2553
03/15/18	(7,156.64)	1.16362813%				(8,327.67)	2536
03/26/18	73,615.05	1.16286350%				85,604.25	2525
03/31/18	84,436.31	1.16258558%				98,164.43	2521
04/01/18	3,526,350.67	1.16251611%				4,099,439.48	2520
04/13/18	(2,374.27)	1.16168279%				(2,758.15)	2508
04/15/18	0.22	1.16154397%				0.25	2506
04/20/18	(1,700.00)	1.16119697%	Computation Date Credit			(1,974.03)	2501
05/09/18	(1,978.56)	1.15987932%				(2,294.89)	2482
05/15/18	0.21	1.15946353%				0.24	2476
06/15/18	0.22	1.15738683%				0.25	2446
07/15/18	0.22	1.15531384%				0.25	2416
08/14/18	(791.42)	1.15331348%				(912.76)	2387
08/15/18	0.22	1.15324456%				0.25	2386
08/20/18	113,312.91	1.15290005%				130,638.46	2381
08/21/18	(92,192.06)	1.15283115%				(106,281.87)	2380
09/15/18	0.17	1.15117900%				0.20	2356
09/25/18	16,942.05	1.15049129%				19,491.68	2346
10/15/18	0.10	1.14911713%				0.12	2326
10/19/18	(320.21)	1.14884249%				(367.88)	2322
11/15/18	0.02	1.14705895%				0.03	2296
11/16/18	(320.21)	1.14699041%				(367.28)	2295
12/11/18	(4,803.22)	1.14527818%				(5,501.03)	2270
12/15/18	0.05	1.14500446%				0.06	2266
01/11/19	(60,840.81)	1.14322688%				(69,554.85)	2240
01/15/19	0.05	1.14295365%				0.06	2236
02/08/19	(27,218.26)	1.14138385%				(31,066.48)	2213
02/15/19	0.05	1.14090652%				0.06	2206
03/14/19	(5,443.65)	1.13893110%				(6,199.94)	2177
03/15/19	0.05	1.13886305%				0.05	2176
03/31/19	175,835.98	1.13784268%				200,073.68	2161

PAR \$3,535,000.00
 Report Interim Arbitrage Rebate Calculation
 Period 04/20/16 to 04/01/25

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
04/01/19	(92,646.41)	1.13777469%				(105,410.74)	2160
04/15/19	0.05	1.13682324%				0.06	2146
04/16/19	(3,204.07)	1.13675531%				(3,642.25)	2145
04/20/19	(1,730.00)	1.13648362%	Computation Date Credit			(1,966.12)	2141
04/24/19	96,010.00	1.13621201%				109,087.71	2137
04/25/19	(85,050.45)	1.13614411%				(96,629.56)	2136
05/01/19	85,085.98	1.13573683%				96,635.29	2130
05/02/19	(99,443.61)	1.13566897%				(112,935.03)	2129
05/15/19	0.05	1.13478708%				0.06	2116
06/12/19	(667.02)	1.13295766%				(755.70)	2089
06/15/19	0.05	1.13275457%				0.06	2086
07/15/19	0.05	1.13072570%				0.06	2056
07/17/19	(638.57)	1.13059057%				(721.96)	2054
08/09/19	(667.02)	1.12910522%				(753.13)	2032
08/15/19	0.05	1.12870047%				0.06	2026
08/22/19	70.04	1.12822843%				79.02	2019
08/26/19	50.03	1.12795879%				56.43	2015
09/15/19	0.05	1.12667886%				0.06	1996
09/25/19	19,272.48	1.12600579%				21,700.92	1986
10/08/19	(667.02)	1.12513141%				(750.48)	1973
10/15/19	0.05	1.12466087%				0.06	1966
11/15/19	0.05	1.12264650%				0.06	1936
12/12/19	(2,001.06)	1.12083665%				(2,242.86)	1909
12/15/19	0.05	1.12063574%				0.06	1906
12/20/19	100.05	1.12030096%				112.09	1901
01/08/20	86,062.68	1.11909659%				96,312.45	1883
01/09/20	(60,898.12)	1.11902972%				(68,146.81)	1882
01/15/20	0.04	1.11862857%				0.04	1876
01/31/20	(58,766.08)	1.11762634%				(65,678.52)	1861
02/15/20	0.04	1.11662500%				0.04	1846
02/18/20	(14,573.99)	1.11642485%				(16,270.76)	1843
03/15/20	0.04	1.11462503%				0.04	1816
03/17/20	(7,522.06)	1.11449182%				(8,383.27)	1814
03/24/20	64,032.55	1.11402573%				71,333.91	1807
03/31/20	78,164.91	1.11362638%				87,046.51	1801
04/01/20	(76,637.00)	1.11355983%				(85,339.89)	1800
04/15/20	(1,152.31)	1.11262863%				(1,282.09)	1786
04/20/20	(1,760.00)	1.11229624%	Computation Date Credit			(1,957.64)	1781
05/14/20	(1,382.82)	1.11070218%				(1,535.90)	1757
05/15/20	0.04	1.11063581%				0.04	1756
06/15/20	0.03	1.10864655%				0.04	1726
06/25/20	34.57	1.10798426%				38.30	1716

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
07/15/20	0.02	1.10666087%				0.03	1696
08/01/20	34.57	1.10560329%				38.22	1680
08/07/20	(691.41)	1.10520695%				(764.15)	1674
08/15/20	0.02	1.10467873%				0.03	1666
09/15/20	(230.44)	1.10270015%				(254.11)	1636
09/28/20	18,118.79	1.10184387%				19,964.08	1623
10/15/20	0.02	1.10072511%				0.03	1606
11/03/20	34.57	1.09954179%				38.01	1588
11/15/20	0.02	1.09875361%				0.03	1576
12/15/20	0.02	1.09678564%				0.03	1546
01/08/21	(60,843.94)	1.09527925%				(66,641.11)	1523
01/15/21	0.02	1.09482119%				0.03	1516
02/12/21	(14,750.05)	1.09305620%				(16,122.63)	1489
02/15/21	0.02	1.09286027%				0.03	1486
03/12/21	(9,910.19)	1.09109844%				(10,812.99)	1459
03/15/21	0.02	1.09090285%				0.02	1456
03/25/21	66,736.33	1.09025116%				72,759.36	1446
03/31/21	80,920.83	1.08992546%				88,197.67	1441
04/01/21	(79,679.03)	1.08986033%				(86,839.01)	1440
04/09/21	(3,177.06)	1.08933945%				(3,460.89)	1432
04/15/21	0.02	1.08894895%				0.02	1426
04/20/21	(1,780.00)	1.08862363%	Computation Date Credit			(1,937.75)	1421
05/07/21	(2,269.33)	1.08751830%				(2,467.93)	1404
05/15/21	0.00	1.08699854%				0.00	1396
06/04/21	(453.87)	1.08576508%				(492.79)	1377
07/16/21	(453.87)	1.08304347%				(491.56)	1335
08/10/21	(453.87)	1.08149133%				(490.85)	1311
08/16/21	311.95	1.08110364%				337.26	1305
08/17/21	34,474.03	1.08103904%				37,267.77	1304
09/20/21	10,129.20	1.07890936%				10,928.49	1271
09/30/21	1.74	1.07826484%				1.88	1261
11/08/21	60.41	1.07581914%				64.99	1223
12/21/21	(805.48)	1.07305834%				(864.33)	1180
01/11/22	(12,753.48)	1.07177665%				(13,668.89)	1160
01/15/22	2.56	1.07152050%				2.75	1156
02/16/22	(48,328.99)	1.06953739%				(51,689.66)	1125
03/11/22	(5,369.89)	1.06794079%				(5,734.72)	1100
03/25/22	48,030.32	1.06704773%				51,250.64	1086
03/31/22	60,800.54	1.06672896%				64,857.70	1081
04/01/22	(63,723.29)	1.06666522%				(67,971.42)	1080
04/08/22	(1,125.60)	1.06621913%				(1,200.14)	1073
04/20/22	(1,830.00)	1.06545484%	Computation Date Credit			(1,949.78)	1061

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
05/06/22	(844.20)	1.06443664%				(898.60)	1045
06/14/22	(281.40)	1.06202231%				(298.85)	1007
07/08/22	(703.50)	1.06050029%				(746.07)	983
08/12/22	(281.40)	1.05834784%				(297.82)	949
08/25/22	84.42	1.05752599%				89.28	936
08/29/22	21.11	1.05727324%				22.31	932
09/26/22	18,489.47	1.05556878%				19,516.91	905
09/29/22	(2,879.88)	1.05537957%				(3,039.36)	902
12/08/22	(984.90)	1.05103698%				(1,035.17)	833
12/22/22	(281.40)	1.05015806%				(295.52)	819
01/06/23	(43,476.49)	1.04927987%				(45,619.00)	805
01/17/23	42.21	1.04859038%				44.26	794
02/17/23	(11,256.05)	1.04671226%				(11,781.84)	764
03/01/23	21.11	1.04583695%				22.07	750
03/17/23	(7,316.43)	1.04483750%				(7,644.48)	734
03/24/23	48,948.60	1.04440054%				51,121.94	727
04/01/23	961.46	1.04396376%				1,003.73	720
04/20/23	(1,960.00)	1.04277914%	Computation Date Credit			(2,043.85)	701
04/20/23	(693.51)	1.04277914%				(723.18)	701
05/17/23	(374.50)	1.04109805%				(389.89)	674
06/16/23	(416.11)	1.03929545%				(432.46)	645
07/18/23	(416.11)	1.03730999%				(431.63)	613
08/16/23	(138.70)	1.03557583%				(143.64)	585
09/19/23	13,695.18	1.03353572%				14,154.46	552
09/25/23	12,785.71	1.03316522%				13,209.76	546
10/05/23	16.73	1.03254802%				17.27	536
12/18/23	(1,115.32)	1.02805362%				(1,146.61)	463
01/16/24	(9,145.65)	1.02633493%				(9,386.50)	435
02/16/24	(41,713.08)	1.02449667%				(42,734.91)	405
03/13/24	(6,691.94)	1.02284505%				(6,844.82)	378
03/28/24	45,948.43	1.02192863%				46,956.02	363
04/01/24	3,601.09	1.02174545%				3,679.40	360
04/16/24	(1,883.85)	1.02083002%				(1,923.09)	345
04/20/24	(2,070.00)	1.02058604%	Computation Date Credit			(2,112.61)	341
05/07/24	34.54	1.01954979%				35.21	324
05/11/24	(418.63)	1.01930612%				(426.72)	320
06/18/24	(313.98)	1.01705493%				(319.33)	283
07/16/24	(313.98)	1.01535463%				(318.80)	255
08/16/24	(209.32)	1.01353604%				(212.15)	225
09/26/24	17,145.73	1.01111631%				17,336.32	185
10/30/24	67.50	1.00906408%				68.12	151
01/17/25	(8,372.67)	1.00443178%				(8,409.78)	74

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Arbitrage Rebate Calculation

Period Ending	Relevant Cash Flow	Future Value	Factor	Adjustment	Investment Yield	Present Value Factor	Total Future Value	Days of Period
02/18/25	(52,329.20)	1.00257284%					(52,463.83)	43
02/27/25	34.54	1.00203379%					34.61	34
03/19/25	(3,139.75)	1.00071734%					(3,142.00)	12
03/25/25	44,634.41	1.00035860%					44,650.42	6
04/01/25	62,757.28	1.00000000%					62,757.28	0
	66,000.73						Liability	(125,872.82)

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Listing of Investments by Fund

Bond Insurance

\$9,952.07 Premium
 Paid with bond proceeds

Costs of Issuance

Bond Proceeds of \$109,815
 Spent at closing

Debt Service Fund

TexPool (to 9/27/21)
 TexPool (9/27/21 - 2/28/23)
 TexPool (2/28/23 - 4/1/23)
 TexPool (4/1/23 - 9/19/23)
 TexPool (9/19/23 - 4/1/24)
 TexPool (4/1/24 - 1/9/25)
 TexPool (1/9/25 - 4/1/25)
 Compass Bank Money Market (to 4/21/16)
 Compass Bank 55467 (to 4/20/21)
 Compass Bank 55467 (4/20/21- 9/27/21)
 Compass Bank 55467 (9/27/21- 2/16/22)
 Texas Class (to 4/20/21)
 Texas Class (4/20/21 - 8/17/21)
 Texas Class (8/17/21 - 9/27/21)
 Texas Class (9/27/21 - 2/28/23)
 Texas Class (2/28/23 - 4/1/23)
 Texas Class (4/1/23 - 9/19/23)
 Texas Class (9/19/23 - 4/1/24)
 Texas Class (4/1/24 - 1/9/25)
 Texas Class (1/9/25 - 4/1/25)

The Fund has been allocated to the bonds based on the relative original principal amounts of each issue supported by the fund, reduced by a bona fide debt service portion in each bond year.

Escrow Fund

Cash Flow and Yield Verification Report
 Cash Receipts

Transferred Proceeds

Unlimited Tax Bonds, Series 2008
 No transferred proceeds per Tax Certificate

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Proof of Investment Yield

Investment Yield 0.99976975%

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
04/20/16	(3,965,945.79)	1.09333077%	(4,336,090.54)		1.09333077%	
04/21/16	(546.83)	1.09330048%	(597.85)	548.28	1.09330048%	599.43
04/22/16	(2,526.47)	1.09327019%	(2,762.11)	2,526.47	1.09327019%	2,762.11
04/30/16	(28.37)	1.09302793%	(31.01)	29.89	1.09302793%	32.67
05/11/16	(1,263.24)	1.09269491%	(1,380.33)		1.09269491%	
05/31/16	(30.55)	1.09211993%	(33.36)	32.07	1.09211993%	35.02
06/30/16	(31.62)	1.09121268%	(34.51)	33.14	1.09121268%	36.16
07/27/16	(448.52)	1.09039681%	(489.06)		1.09039681%	
07/28/16	(1,263.24)	1.09036660%	(1,377.39)		1.09036660%	
07/31/16	(33.27)	1.09030619%	(36.27)	34.78	1.09030619%	37.92
08/31/16	(34.18)	1.08940045%	(37.24)	35.70	1.08940045%	38.89
09/26/16	(421.08)	1.08861608%	(458.39)	108,632.93	1.08861608%	118,259.56
09/27/16	(68,209.34)	1.08858593%	(74,251.72)		1.08858593%	
09/30/16	(24.70)	1.08849546%	(26.89)	67,447.26	1.08849546%	73,416.04
10/01/16	(67,421.41)	1.08846531%	(73,385.87)	95,426.81	1.08846531%	103,868.77
10/28/16	(382.35)	1.08765149%	(415.87)		1.08765149%	
10/31/16	(21.96)	1.08759123%	(23.88)	23.10	1.08759123%	25.13
11/18/16	(191.18)	1.08704905%	(207.82)		1.08704905%	
11/30/16	(22.17)	1.08668774%	(24.09)	23.31	1.08668774%	25.33
12/09/16	(2,867.64)	1.08641684%	(3,115.45)		1.08641684%	
12/31/16	(28.18)	1.08578501%	(30.59)	27.03	1.08578501%	29.35
01/20/17	(56,715.46)	1.08518360%	(61,546.69)		1.08518360%	
01/31/17	(42.47)	1.08488302%	(46.08)	42.59	1.08488302%	46.20
02/15/17	(17,843.07)	1.08443231%	(19,349.60)		1.08443231%	
02/28/17	(58.21)	1.08404185%	(63.10)	58.34	1.08404185%	63.24
03/15/17	(10,196.04)	1.08353145%	(11,047.73)		1.08353145%	
03/25/17		1.08323133%		73,976.22	1.08323133%	80,133.36
03/31/17	(68.99)	1.08308130%	(74.72)	82,740.52	1.08308130%	89,614.71
04/01/17	(80,733.72)	1.08305130%	(87,438.76)	98,731.55	1.08305130%	106,931.33
04/17/17	(2,178.11)	1.08257136%	(2,357.96)		1.08257136%	
04/25/17		1.08233147%		171.14	1.08233147%	185.23
04/30/17	(47.23)	1.08218157%	(51.11)	47.40	1.08218157%	51.30
05/12/17	(1,244.63)	1.08182188%	(1,346.47)		1.08182188%	
05/31/17	(53.89)	1.08128257%	(58.27)	54.05	1.08128257%	58.45
06/15/17	(933.47)	1.08083336%	(1,008.93)		1.08083336%	
06/30/17	(60.52)	1.08038433%	(65.38)	60.68	1.08038433%	65.56
07/31/17	(69.26)	1.07948683%	(74.76)	69.42	1.07948683%	74.94
08/31/17	(71.28)	1.07859008%	(76.88)	71.45	1.07859008%	77.07
09/25/17		1.07784336%		17,482.11	1.07784336%	18,842.98
09/30/17	(67.23)	1.07769407%	(72.45)	67.40	1.07769407%	72.63

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Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
10/01/17		1.07766422%		98,733.38	1.07766422%	106,401.43
10/31/17	(58.42)	1.07679881%	(62.90)	58.58	1.07679881%	63.08
11/30/17	(57.62)	1.07590429%	(61.99)	57.79	1.07590429%	62.17
12/31/17	(66.70)	1.07501052%	(71.70)	66.86	1.07501052%	71.88
01/05/18	(63,787.43)	1.07486163%	(68,562.66)		1.07486163%	
01/31/18	(126.18)	1.07411748%	(135.53)	126.35	1.07411748%	135.72
02/15/18	(18,669.49)	1.07367124%	(20,044.90)		1.07367124%	
02/28/18	(144.55)	1.07328465%	(155.14)	144.72	1.07328465%	155.32
03/15/18	(7,156.64)	1.07277932%	(7,677.49)		1.07277932%	
03/26/18		1.07245247%		73,615.05	1.07245247%	78,948.64
03/31/18	(177.79)	1.07233364%	(190.65)	84,614.10	1.07233364%	90,734.55
04/01/18	(107,381.13)	1.07230393%	(115,145.21)	3,633,731.81	1.07230393%	3,896,464.91
04/13/18	(2,374.27)	1.07194753%	(2,545.09)		1.07194753%	
04/15/18		1.07188814%		0.22	1.07188814%	0.23
04/30/18	(147.07)	1.07144283%	(157.58)	147.07	1.07144283%	157.58
05/01/18	(0.21)	1.07141315%	(0.22)	0.21	1.07141315%	0.22
05/09/18	(1,978.56)	1.07117573%	(2,119.38)		1.07117573%	
05/15/18		1.07099770%		0.21	1.07099770%	0.22
05/31/18	(159.83)	1.07055276%	(171.11)	159.83	1.07055276%	171.11
06/01/18	(0.22)	1.07052310%	(0.23)	0.22	1.07052310%	0.23
06/15/18		1.07010800%		0.22	1.07010800%	0.23
06/30/18	(110,488.72)	1.06966343%	(118,185.75)	110,488.72	1.06966343%	118,185.75
07/01/18	(0.22)	1.06963380%	(0.23)	0.22	1.06963380%	0.23
07/15/18		1.06921904%		0.22	1.06921904%	0.23
07/31/18	(177.79)	1.06877484%	(190.02)	177.79	1.06877484%	190.02
08/01/18	(0.22)	1.06874523%	(0.23)	0.22	1.06874523%	0.23
08/14/18	(791.42)	1.06836042%	(845.53)		1.06836042%	
08/15/18		1.06833082%		0.22	1.06833082%	0.23
08/20/18		1.06818285%		113,312.91	1.06818285%	121,038.91
08/21/18	(92,192.06)	1.06815326%	(98,475.25)		1.06815326%	
08/31/18	(171.74)	1.06788699%	(183.40)	171.74	1.06788699%	183.40
09/01/18	(0.17)	1.06785740%	(0.19)	0.17	1.06785740%	0.19
09/15/18		1.06744333%		0.17	1.06744333%	0.19
09/18/18	(1,921.29)	1.06735463%	(2,050.70)	1,921.29	1.06735463%	2,050.70
09/25/18		1.06714767%		16,942.05	1.06714767%	18,079.66
09/30/18	(163.88)	1.06699987%	(174.86)	163.88	1.06699987%	174.86
10/01/18	(0.10)	1.06697031%	(0.11)	0.10	1.06697031%	0.11
10/15/18		1.06655659%		0.10	1.06655659%	0.11
10/19/18	(320.21)	1.06643841%	(341.49)		1.06643841%	
10/31/18	(150.09)	1.06611349%	(160.02)	150.09	1.06611349%	160.02
11/01/18	(0.02)	1.06608396%	(0.03)	0.02	1.06608396%	0.03
11/15/18		1.06567058%		0.02	1.06567058%	0.03

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Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
11/16/18	(320.21)	1.06564106%	(341.23)		1.06564106%	
11/30/18	(150.97)	1.06522785%	(160.82)	150.97	1.06522785%	160.82
12/01/18	(0.05)	1.06519834%	(0.05)	0.05	1.06519834%	0.05
12/11/18	(4,803.22)	1.06490330%	(5,114.97)		1.06490330%	
12/15/18		1.06478530%		0.05	1.06478530%	0.05
12/31/18	(168.79)	1.06434294%	(179.65)	168.79	1.06434294%	179.65
01/02/19	(0.05)	1.06428397%	(0.06)	0.05	1.06428397%	0.06
01/11/19	(60,840.81)	1.06401866%	(64,735.76)		1.06401866%	
01/15/19		1.06390076%		0.05	1.06390076%	0.06
01/31/19	(273.05)	1.06345877%	(290.38)	273.05	1.06345877%	290.38
02/01/19	(0.05)	1.06342931%	(0.06)	0.05	1.06342931%	0.06
02/08/19	(27,218.26)	1.06322311%	(28,939.08)		1.06322311%	
02/15/19		1.06301696%		0.05	1.06301696%	0.06
02/28/19	(328.64)	1.06263420%	(349.22)	328.64	1.06263420%	349.22
03/01/19	(0.05)	1.06254590%	(0.05)	0.05	1.06254590%	0.05
03/14/19	(5,443.65)	1.06216331%	(5,782.05)		1.06216331%	
03/15/19		1.06213389%		0.05	1.06213389%	0.05
03/31/19	(342.07)	1.06169263%	(363.18)	176,178.05	1.06169263%	187,046.94
04/01/19	(92,646.46)	1.06166322%	(98,359.34)	0.05	1.06166322%	0.06
04/15/19		1.06125155%		0.05	1.06125155%	0.06
04/16/19	(3,204.07)	1.06122215%	(3,400.23)		1.06122215%	
04/24/19		1.06098699%		96,010.00	1.06098699%	101,865.36
04/25/19	(85,050.45)	1.06095760%	(90,234.92)		1.06095760%	
04/30/19	(177.54)	1.06081066%	(188.33)	177.54	1.06081066%	188.33
05/01/19	(0.05)	1.06078127%	(0.05)	85,086.03	1.06078127%	90,257.67
05/02/19	(99,443.61)	1.06075189%	(105,485.00)		1.06075189%	
05/15/19		1.06036995%		0.05	1.06036995%	0.06
05/31/19	(215.20)	1.05992942%	(228.09)	215.20	1.05992942%	228.09
06/01/19	(0.05)	1.05990006%	(0.06)	0.05	1.05990006%	0.06
06/12/19	(667.02)	1.05957713%	(706.76)		1.05957713%	
06/15/19		1.05948908%		0.05	1.05948908%	0.06
06/30/19	(205.35)	1.05904892%	(217.48)	205.35	1.05904892%	217.48
07/01/19	(0.05)	1.05901958%	(0.06)	0.05	1.05901958%	0.06
07/15/19		1.05860894%		0.05	1.05860894%	0.06
07/17/19	(638.57)	1.05855029%	(675.95)		1.05855029%	
07/31/19	(205.98)	1.05816914%	(217.96)	205.98	1.05816914%	217.96
08/01/19	(0.05)	1.05813983%	(0.06)	0.05	1.05813983%	0.06
08/09/19	(667.02)	1.05790535%	(705.64)		1.05790535%	
08/15/19		1.05772953%		0.05	1.05772953%	0.06
08/22/19		1.05752444%		70.04	1.05752444%	74.07
08/26/19		1.05740726%		50.03	1.05740726%	52.90
08/31/19	(196.66)	1.05729010%	(207.92)	196.66	1.05729010%	207.92

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09/01/19	(0.05)	1.05726081%	(0.06)	0.05	1.05726081%	0.06
09/15/19		1.05685085%		0.05	1.05685085%	0.06
09/25/19	(20.01)	1.05655812%	(21.14)	19,292.49	1.05655812%	20,383.63
09/30/19	(177.61)	1.05641179%	(187.63)	177.61	1.05641179%	187.63
10/01/19	(0.05)	1.05638252%	(0.06)	0.05	1.05638252%	0.06
10/08/19	(667.02)	1.05617769%	(704.49)		1.05617769%	
10/15/19		1.05597290%		0.05	1.05597290%	0.06
10/31/19	(147.49)	1.05553420%	(155.68)	147.49	1.05553420%	155.68
11/01/19	(0.05)	1.05550496%	(0.06)	0.05	1.05550496%	0.06
11/15/19		1.05509568%		0.05	1.05509568%	0.06
11/30/19	(132.94)	1.05465735%	(140.21)	132.94	1.05465735%	140.21
12/01/19	(0.05)	1.05462813%	(0.06)	0.05	1.05462813%	0.06
12/12/19	(2,001.06)	1.05430681%	(2,109.73)		1.05430681%	
12/15/19		1.05421919%		0.05	1.05421919%	0.06
12/20/19		1.05407318%		100.05	1.05407318%	105.46
12/31/19	(135.54)	1.05378122%	(142.83)	135.54	1.05378122%	142.83
01/02/20	(0.05)	1.05372284%	(0.06)	0.05	1.05372284%	0.06
01/08/20		1.05354771%		86,062.68	1.05354771%	90,671.14
01/09/20	(60,898.12)	1.05351853%	(64,157.30)		1.05351853%	
01/15/20		1.05334343%		0.04	1.05334343%	0.04
01/31/20	(58,914.52)	1.05290582%	(62,031.44)	148.44	1.05290582%	156.29
02/01/20	(0.04)	1.05287666%	(0.04)	0.04	1.05287666%	0.04
02/15/20		1.05246840%		0.04	1.05246840%	0.04
02/18/20	(14,573.99)	1.05238093%	(15,337.39)		1.05238093%	
02/29/20	(176.14)	1.05206030%	(185.31)	176.14	1.05206030%	185.31
03/01/20	(0.04)	1.05200201%	(0.04)	0.04	1.05200201%	0.04
03/15/20		1.05159409%		0.04	1.05159409%	0.04
03/17/20	(7,522.06)	1.05153583%	(7,909.71)		1.05153583%	
03/24/20		1.05133194%		64,032.55	1.05133194%	67,319.47
03/31/20	(153.42)	1.05115721%	(161.27)	78,318.33	1.05115721%	82,324.88
04/01/20	(76,637.04)	1.05112809%	(80,555.35)	0.04	1.05112809%	0.04
04/15/20	(1,152.35)	1.05072051%	(1,210.80)	0.04	1.05072051%	0.04
04/30/20	(69.35)	1.05028399%	(72.84)	69.35	1.05028399%	72.84
05/01/20	(0.04)	1.05025490%	(0.04)	0.04	1.05025490%	0.04
05/14/20	(1,382.82)	1.04987674%	(1,451.79)		1.04987674%	
05/15/20		1.04984765%		0.04	1.04984765%	0.04
05/31/20	(50.21)	1.04941150%	(52.69)	50.21	1.04941150%	52.69
06/01/20	(0.03)	1.04938243%	(0.03)	0.03	1.04938243%	0.03
06/15/20		1.04897552%		0.03	1.04897552%	0.03
06/25/20		1.04868498%		34.57	1.04868498%	36.25
06/30/20	(38.19)	1.04853973%	(40.04)	38.19	1.04853973%	40.04
07/01/20	(0.02)	1.04851068%	(0.03)	0.02	1.04851068%	0.03

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07/15/20		1.04810412%		0.02	1.04810412%	0.03
07/31/20	(30.42)	1.04766869%	(31.87)	30.42	1.04766869%	31.87
08/01/20	(0.02)	1.04763967%	(0.03)	34.60	1.04763967%	36.24
08/07/20	(691.41)	1.04746555%	(724.23)		1.04746555%	
08/15/20		1.04723344%		0.02	1.04723344%	0.03
08/31/20	(21.46)	1.04679837%	(22.47)	21.46	1.04679837%	22.47
09/01/20	(0.02)	1.04676937%	(0.03)	0.02	1.04676937%	0.03
09/15/20	(230.47)	1.04636348%	(241.15)	0.02	1.04636348%	0.03
09/28/20		1.04598672%		18,118.79	1.04598672%	18,952.01
09/30/20	(16.08)	1.04592877%	(16.81)	16.08	1.04592877%	16.81
10/01/20	(0.02)	1.04589980%	(0.03)	0.02	1.04589980%	0.03
10/15/20		1.04549424%		0.02	1.04549424%	0.03
10/31/20	(9.27)	1.04505990%	(9.69)	9.27	1.04505990%	9.69
11/01/20	(0.02)	1.04503095%	(0.03)	0.02	1.04503095%	0.03
11/03/20		1.04497305%		34.57	1.04497305%	36.13
11/15/20		1.04462573%		0.02	1.04462573%	0.03
11/30/20	(7.53)	1.04419174%	(7.86)	7.53	1.04419174%	7.86
12/01/20	(0.02)	1.04416282%	(0.03)	0.02	1.04416282%	0.03
12/15/20		1.04375794%		0.02	1.04375794%	0.03
12/31/20	(7.32)	1.04332431%	(7.63)	7.32	1.04332431%	7.63
01/01/21	(0.02)	1.04329541%	(0.03)	0.02	1.04329541%	0.03
01/08/21	(60,843.94)	1.04309312%	(63,465.90)		1.04309312%	
01/15/21		1.04289087%		0.02	1.04289087%	0.03
01/31/21	(11.25)	1.04245760%	(11.73)	11.25	1.04245760%	11.73
02/01/21	(0.02)	1.04242872%	(0.03)	0.02	1.04242872%	0.03
02/12/21	(14,750.05)	1.04211112%	(15,371.19)		1.04211112%	
02/15/21		1.04202451%		0.02	1.04202451%	0.03
02/28/21	(10.98)	1.04164932%	(11.44)	10.98	1.04164932%	11.44
03/01/21	(0.02)	1.04156275%	(0.02)	0.02	1.04156275%	0.02
03/12/21	(9,910.19)	1.04124541%	(10,318.94)		1.04124541%	
03/15/21		1.04115888%		0.02	1.04115888%	0.02
03/25/21		1.04087050%		66,736.33	1.04087050%	69,463.87
03/31/21	(11.49)	1.04072634%	(11.96)	80,932.32	1.04072634%	84,228.40
04/01/21	(79,679.04)	1.04069751%	(82,921.78)	0.02	1.04069751%	0.02
04/09/21	(3,177.06)	1.04046690%	(3,305.62)		1.04046690%	
04/15/21		1.04029397%		0.02	1.04029397%	0.02
04/20/21	(82,837.51)	1.04014989%	(86,163.42)	82,837.51	1.04014989%	86,163.42
04/30/21	(5.64)	1.03986178%	(5.86)	5.64	1.03986178%	5.86
05/01/21		1.03983298%			1.03983298%	
05/07/21	(2,269.33)	1.03966016%	(2,359.33)		1.03966016%	
05/15/21		1.03942978%			1.03942978%	
05/31/21	(5.62)	1.03899795%	(5.84)	5.62	1.03899795%	5.84

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06/04/21	(453.87)	1.03888283%	(471.51)		1.03888283%	
06/30/21	(4.28)	1.03813483%	(4.44)	4.28	1.03813483%	4.44
07/16/21	(453.87)	1.03767480%	(470.96)		1.03767480%	
07/31/21	(4.48)	1.03727243%	(4.64)	4.48	1.03727243%	4.64
08/10/21	(453.87)	1.03698512%	(470.65)		1.03698512%	
08/16/21		1.03681278%		311.95	1.03681278%	323.44
08/17/21	(52,646.84)	1.03678406%	(54,583.41)	87,120.87	1.03678406%	90,325.53
08/31/21	(2.20)	1.03641075%	(2.28)	2.20	1.03641075%	2.28
09/20/21		1.03583669%		10,129.20	1.03583669%	10,492.20
09/27/21	(41,598.00)	1.03563584%	(43,080.38)	41,598.00	1.03563584%	43,080.38
09/30/21	(1.74)	1.03554978%	(1.80)	3.49	1.03554978%	3.61
10/31/21	(1.53)	1.03468953%	(1.58)	1.53	1.03468953%	1.58
11/08/21		1.03446025%		60.41	1.03446025%	62.49
11/30/21	(1.83)	1.03382999%	(1.89)	1.83	1.03382999%	1.89
12/21/21	(805.48)	1.03322874%	(832.25)		1.03322874%	
12/31/21	(2.45)	1.03297117%	(2.53)	2.45	1.03297117%	2.53
01/11/22	(12,753.48)	1.03265644%	(13,169.97)		1.03265644%	
01/15/22		1.03254202%		2.56	1.03254202%	2.65
01/31/22	(4.21)	1.03211305%	(4.35)	4.21	1.03211305%	4.35
02/16/22	(48,497.87)	1.03165569%	(50,033.10)	168.88	1.03165569%	174.22
02/28/22	(8.22)	1.03131279%	(8.48)	8.22	1.03131279%	8.48
03/11/22	(5,369.89)	1.03094146%	(5,536.04)		1.03094146%	
03/25/22		1.03054170%		48,030.32	1.03054170%	49,497.25
03/31/22	(21.34)	1.03039897%	(21.98)	60,821.88	1.03039897%	62,670.80
04/01/22	(63,723.29)	1.03037043%	(65,658.60)		1.03037043%	
04/08/22	(1,125.60)	1.03017064%	(1,159.57)		1.03017064%	
04/30/22	(25.06)	1.02954300%	(25.80)	25.06	1.02954300%	25.80
05/06/22	(844.20)	1.02937189%	(869.00)		1.02937189%	
05/31/22	(45.33)	1.02868773%	(46.63)	45.33	1.02868773%	46.63
06/14/22	(281.40)	1.02828886%	(289.36)		1.02828886%	
06/30/22	(62.80)	1.02783318%	(64.55)	62.80	1.02783318%	64.55
07/08/22	(703.50)	1.02760542%	(722.92)		1.02760542%	
07/31/22	(92.87)	1.02697934%	(95.38)	92.87	1.02697934%	95.38
08/12/22	(281.40)	1.02663800%	(288.90)		1.02663800%	
08/25/22		1.02626835%		84.42	1.02626835%	86.64
08/29/22		1.02615463%		21.11	1.02615463%	21.66
08/31/22	(130.52)	1.02612621%	(133.93)	130.52	1.02612621%	133.93
09/26/22		1.02538740%		18,489.47	1.02538740%	18,958.87
09/29/22	(2,879.88)	1.02530219%	(2,952.75)		1.02530219%	
09/30/22	(142.99)	1.02527378%	(146.61)	142.99	1.02527378%	146.61
10/31/22	(141.77)	1.02442207%	(145.23)	141.77	1.02442207%	145.23
11/30/22	(164.90)	1.02357106%	(168.79)	164.90	1.02357106%	168.79

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12/08/22	(984.90)	1.02334424%	(1,007.90)		1.02334424%	
12/22/22	(281.40)	1.02294743%	(287.86)		1.02294743%	
12/31/22	(195.04)	1.02272076%	(199.47)	195.04	1.02272076%	199.47
01/06/23	(43,476.49)	1.02255078%	(44,456.92)		1.02255078%	
01/17/23		1.02223923%		42.21	1.02223923%	43.15
01/31/23	(350.35)	1.02187116%	(358.01)	350.35	1.02187116%	358.01
02/17/23	(11,256.05)	1.02139004%	(11,496.82)		1.02139004%	
02/28/23	(109,299.34)	1.02107884%	(111,603.24)	109,299.34	1.02107884%	111,603.24
03/01/23		1.02099399%		21.11	1.02099399%	21.55
03/17/23	(7,316.43)	1.02054155%	(7,466.72)		1.02054155%	
03/24/23		1.02034367%		48,948.60	1.02034367%	49,944.39
03/31/23	(411.87)	1.02017409%	(420.18)	411.87	1.02017409%	420.18
04/01/23	(66,732.46)	1.02014583%	(68,076.84)	67,693.91	1.02014583%	69,057.66
04/20/23	(693.51)	1.01960902%	(707.11)		1.01960902%	
04/30/23	(278.11)	1.01932661%	(283.49)	278.11	1.01932661%	283.49
05/17/23	(416.11)	1.01884668%	(423.95)	41.61	1.01884668%	42.39
05/31/23	(300.19)	1.01847983%	(305.74)	300.19	1.01847983%	305.74
06/16/23	(416.11)	1.01802851%	(423.61)		1.01802851%	
06/30/23	(297.49)	1.01763376%	(302.74)	297.49	1.01763376%	302.74
07/18/23	(416.11)	1.01712645%	(423.23)		1.01712645%	
07/31/23	(313.92)	1.01678839%	(319.19)	313.92	1.01678839%	319.19
08/16/23	(138.70)	1.01633781%	(140.97)		1.01633781%	
08/31/23	(325.69)	1.01594372%	(330.88)	325.69	1.01594372%	330.88
09/19/23	(56,926.65)	1.01540913%	(57,803.84)	70,621.83	1.01540913%	71,710.05
09/25/23		1.01524037%		12,785.71	1.01524037%	12,980.57
09/30/23	(249.43)	1.01509976%	(253.19)	249.43	1.01509976%	253.19
10/05/23		1.01495916%		16.73	1.01495916%	16.98
10/31/23	(208.39)	1.01425649%	(211.36)	208.39	1.01425649%	211.36
11/30/23	(203.73)	1.01341393%	(206.47)	203.73	1.01341393%	206.47
12/18/23	(1,115.32)	1.01290873%	(1,129.72)		1.01290873%	
12/31/23	(213.47)	1.01257206%	(216.16)	213.47	1.01257206%	216.16
01/16/24	(9,145.65)	1.01212336%	(9,256.52)		1.01212336%	
01/31/24	(237.55)	1.01173090%	(240.33)	237.55	1.01173090%	240.33
02/16/24	(41,713.08)	1.01128256%	(42,183.71)		1.01128256%	
02/29/24	(327.76)	1.01091844%	(331.33)	327.76	1.01091844%	331.33
03/13/24	(6,691.94)	1.01052645%	(6,762.38)		1.01052645%	
03/28/24		1.01010663%		45,948.43	1.01010663%	46,412.82
03/31/24	(442.66)	1.01005067%	(447.10)	442.66	1.01005067%	447.10
04/01/24	(54,828.32)	1.01002269%	(55,377.84)	58,429.41	1.01002269%	59,015.03
04/16/24	(1,883.85)	1.00960308%	(1,901.94)		1.00960308%	
04/30/24	(248.63)	1.00921160%	(250.92)	248.63	1.00921160%	250.92
05/07/24		1.00901591%		34.54	1.00901591%	34.85

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Proof of Investment Yield

Period Ending	Investments	Value Factor	Value	Proceeds	Value Factor	Value
05/11/24	(418.63)	1.00890411%	(422.36)		1.00890411%	
05/31/24	(263.18)	1.00837322%	(265.38)	263.18	1.00837322%	265.38
06/18/24	(313.98)	1.00787053%	(316.45)		1.00787053%	
06/30/24	(257.40)	1.00753555%	(259.34)	257.40	1.00753555%	259.34
07/16/24	(313.98)	1.00708907%	(316.20)		1.00708907%	
07/31/24	(269.74)	1.00669857%	(271.55)	269.74	1.00669857%	271.55
08/16/24	(209.32)	1.00625246%	(210.63)		1.00625246%	
08/31/24	(271.38)	1.00586228%	(272.97)	271.38	1.00586228%	272.97
09/26/24		1.00513806%		17,145.73	1.00513806%	17,233.82
09/30/24	(243.22)	1.00502669%	(244.44)	243.22	1.00502669%	244.44
10/30/24		1.00419179%		67.50	1.00419179%	67.79
10/31/24	(181.13)	1.00419179%	(181.89)	181.13	1.00419179%	181.89
11/30/24	(170.22)	1.00335759%	(170.79)	170.22	1.00335759%	170.79
12/31/24	(171.65)	1.00252408%	(172.08)	171.65	1.00252408%	172.08
01/09/25	(42,836.70)	1.00227416%	(42,934.12)	42,836.70	1.00227416%	42,934.12
01/17/25	(8,372.67)	1.00205207%	(8,389.85)		1.00205207%	
01/31/25	(181.00)	1.00169126%	(181.30)	181.00	1.00169126%	181.30
02/18/25	(52,329.20)	1.00119190%	(52,391.57)		1.00119190%	
02/27/25		1.00094232%		34.54	1.00094232%	34.57
02/28/25	(248.03)	1.00091459%	(248.25)	248.03	1.00091459%	248.25
03/19/25	(3,139.75)	1.00033248%	(3,140.80)		1.00033248%	
03/25/25		1.00016623%		44,634.41	1.00016623%	44,641.83
03/31/25	(359.21)	1.00002770%	(359.22)	359.21	1.00002770%	359.22
04/01/25		1.00000000%		62,757.28	1.00000000%	62,757.28
	(6,315,992.27)		(6,803,553.28)	6,396,493.00		6,803,553.28

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Investment Detail - Debt Service Fund

TexPool (to 9/27/21)					TexPool (to 9/27/21)					TexPool (to 9/27/21)				
Net 1,912.09					Yield 0.89898139%									
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/16	(6,742.36)	Principal	8.42157%	(567.81)	11/30/16	346.78	Interest	6.37252%	22.10	09/30/17	(1,077.55)	Principal	6.22316%	(67.06)
04/20/16	(1,203,236.98)	Principal	8.42157%	(101,331.40)	12/09/16	(45,000.00)	Principal	6.37252%	(2,867.64)	09/30/17	1,077.55	Interest	6.22316%	67.06
04/20/16	(208.58)	Accrued I	8.42157%	(17.57)	12/31/16	(424.17)	Principal	6.37252%	(27.03)	10/31/17	(936.04)	Principal	6.22316%	(58.25)
04/22/16	(30,000.00)	Principal	8.42157%	(2,526.47)	12/31/16	424.17	Interest	6.37252%	27.03	10/31/17	936.04	Interest	6.22316%	58.25
04/30/16	(334.27)	Principal	8.42157%	(28.15)	01/20/17	(890,000.00)	Principal	6.37252%	(56,715.46)	11/30/17	(923.13)	Principal	6.22316%	(57.45)
04/30/16	334.27	Interest	8.42157%	28.15	01/31/17	(664.68)	Principal	6.37252%	(42.36)	11/30/17	923.13	Interest	6.22316%	57.45
05/11/16	(15,000.00)	Principal	8.42157%	(1,263.24)	01/31/17	664.68	Interest	6.37252%	42.36	12/31/17	(1,069.10)	Principal	6.22316%	(66.53)
05/31/16	(360.77)	Principal	8.42157%	(30.38)	02/15/17	(280,000.00)	Principal	6.37252%	(17,843.07)	12/31/17	1,069.10	Interest	6.22316%	66.53
05/31/16	360.77	Interest	8.42157%	30.38	02/28/17	(911.42)	Principal	6.37252%	(58.08)	01/05/18	(1,025,000.00)	Principal	6.22316%	(63,787.43)
06/30/16	(374.88)	Principal	8.42157%	(31.57)	02/28/17	911.42	Interest	6.37252%	58.08	01/31/18	(2,024.89)	Principal	6.22316%	(126.01)
06/30/16	374.88	Interest	8.42157%	31.57	03/15/17	(160,000.00)	Principal	6.37252%	(10,196.04)	01/31/18	2,024.89	Interest	6.22316%	126.01
07/27/16	(5,325.81)	Principal	8.42157%	(448.52)	03/25/17	1,160,862.20	Maturity	6.37252%	73,976.22	02/15/18	(300,000.00)	Principal	6.22316%	(18,669.49)
07/28/16	(15,000.00)	Principal	8.42157%	(1,263.24)	03/31/17	(1,080.10)	Principal	6.37252%	(68.83)	02/28/18	(2,320.00)	Principal	6.22316%	(144.38)
07/31/16	(394.42)	Principal	8.42157%	(33.22)	03/31/17	1,080.10	Interest	6.37252%	68.83	02/28/18	2,320.00	Interest	6.22316%	144.38
07/31/16	394.42	Interest	8.42157%	33.22	03/31/17	24.90	Accrued I	6.37252%	1.59	03/15/18	(115,000.00)	Principal	6.22316%	(7,156.64)
08/31/16	(405.29)	Principal	8.42157%	(34.13)	03/31/17	1,275,899.52	Maturity	6.37252%	81,307.00	03/26/18	1,182,920.01	Maturity	6.22316%	73,615.05
08/31/16	405.29	Interest	8.42157%	34.13	04/01/17	(1,275,899.52)	Principal	6.22316%	(79,401.32)	03/31/18	(2,856.96)	Principal	6.22316%	(177.79)
09/26/16	343.03	Accrued I	8.42157%	28.89	04/01/17	(24.90)	Accrued I	6.22316%	(1.55)	03/31/18	2,856.96	Interest	6.22316%	177.79
09/26/16	227,298.13	Maturity	8.42157%	19,142.06	04/17/17	(35,000.00)	Principal	6.22316%	(2,178.11)	03/31/18	61.94	Accrued I	6.22316%	3.85
09/26/16	2,000.00	Maturity	8.42157%	168.43	04/25/17	2,750.00	Maturity	6.22316%	171.14	03/31/18	1,335,359.43	Maturity	6.22316%	83,101.60
09/26/16	1,047,876.65	Maturity	8.42157%	88,247.63	04/30/17	(756.25)	Principal	6.22316%	(47.06)	04/01/18	(1,335,359.43)	Principal	7.91424%	(105,683.52)
09/27/16	(9,726.98)	Principal	6.37252%	(619.85)	04/30/17	756.25	Interest	6.22316%	47.06	04/01/18	(61.94)	Accrued I	7.91424%	(4.90)
09/27/16	(1,047,876.65)	Principal	6.37252%	(66,776.19)	05/12/17	(20,000.00)	Principal	6.22316%	(1,244.63)	04/13/18	(30,000.00)	Principal	7.91424%	(2,374.27)
09/27/16	(343.03)	Accrued I	6.37252%	(21.86)	05/31/17	(863.29)	Principal	6.22316%	(53.72)	04/30/18	(1,858.28)	Principal	7.91424%	(147.07)
09/30/16	(387.04)	Principal	6.37252%	(24.66)	05/31/17	863.29	Interest	6.22316%	53.72	04/30/18	1,858.28	Interest	7.91424%	147.07
09/30/16	387.04	Interest	6.37252%	24.66	06/15/17	(15,000.00)	Principal	6.22316%	(933.47)	05/09/18	(25,000.00)	Principal	7.91424%	(1,978.56)
09/30/16	11.09	Accrued I	6.37252%	0.71	06/30/17	(969.77)	Principal	6.22316%	(60.35)	05/31/18	(2,019.56)	Principal	7.91424%	(159.83)
09/30/16	1,057,990.67	Maturity	6.37252%	67,420.70	06/30/17	969.77	Interest	6.22316%	60.35	05/31/18	2,019.56	Interest	7.91424%	159.83
10/01/16	(1,057,990.67)	Principal	6.37252%	(67,420.70)	07/31/17	(1,110.25)	Principal	6.22316%	(69.09)	06/30/18	(2,075.34)	Principal	7.91424%	(164.25)
10/01/16	(11.09)	Accrued I	6.37252%	(0.71)	07/31/17	1,110.25	Interest	6.22316%	69.09	06/30/18	2,075.34	Interest	7.91424%	164.25
10/31/16	(343.90)	Principal	6.37252%	(21.92)	08/31/17	(1,142.70)	Principal	6.22316%	(71.11)	06/30/18	1,394,000.00	Maturity	7.91424%	110,324.48
10/31/16	343.90	Interest	6.37252%	21.92	08/31/17	1,142.70	Interest	6.22316%	71.11	07/31/18	(367.12)	Principal	7.91424%	(29.05)
11/30/16	(346.78)	Principal	6.37252%	(22.10)	09/25/17	280,920.01	Maturity	6.22316%	17,482.11	07/31/18	367.12	Interest	7.91424%	29.05

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Investment Detail - Debt Service Fund

TexPool (to 9/27/21)					TexPool (to 9/27/21)					TexPool (to 9/27/21)																																							
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$																																			
08/20/18	3.39	Accrued I	7.91424%	0.27	05/01/19	479.34	Maturity	5.70715%	27.36	<table><tr><td>04/30/20</td><td>(0.27)</td><td>Principal</td><td>4.60939%</td><td>(0.01)</td></tr><tr><td>04/30/20</td><td>0.27</td><td>Interest</td><td>4.60939%</td><td>0.01</td></tr><tr><td>03/31/21</td><td>487.95</td><td>Maturity</td><td>4.60939%</td><td>22.49</td></tr><tr><td>04/01/21</td><td>(487.95)</td><td>Principal</td><td>4.53865%</td><td>(22.15)</td></tr><tr><td>08/16/21</td><td>487.95</td><td>Maturity</td><td>4.53865%</td><td>22.15</td></tr><tr><td>08/17/21</td><td>(487.95)</td><td>Principal</td><td>2.68494%</td><td>(13.10)</td></tr><tr><td>09/27/21</td><td>487.95</td><td>Balance End</td><td>2.68494%</td><td>13.10</td></tr></table>	04/30/20	(0.27)	Principal	4.60939%	(0.01)	04/30/20	0.27	Interest	4.60939%	0.01	03/31/21	487.95	Maturity	4.60939%	22.49	04/01/21	(487.95)	Principal	4.53865%	(22.15)	08/16/21	487.95	Maturity	4.53865%	22.15	08/17/21	(487.95)	Principal	2.68494%	(13.10)	09/27/21	487.95	Balance End	2.68494%	13.10				
04/30/20	(0.27)	Principal	4.60939%	(0.01)																																													
04/30/20	0.27	Interest	4.60939%	0.01																																													
03/31/21	487.95	Maturity	4.60939%	22.49																																													
04/01/21	(487.95)	Principal	4.53865%	(22.15)																																													
08/16/21	487.95	Maturity	4.53865%	22.15																																													
08/17/21	(487.95)	Principal	2.68494%	(13.10)																																													
09/27/21	487.95	Balance End	2.68494%	13.10																																													
08/20/18	2,679.73	Maturity	7.91424%	212.08	05/02/19	(479.34)	Principal	6.67019%	(31.97)																																								
08/21/18	(7,774.31)	Principal	6.40430%	(497.89)	05/02/19	(0.03)	Accrued I	6.67019%	0.00																																								
08/21/18	(2,679.73)	Principal	6.40430%	(171.62)	05/31/19	(0.93)	Principal	6.67019%	(0.06)																																								
08/21/18	(3.39)	Accrued I	6.40430%	(0.22)	05/31/19	0.93	Interest	6.67019%	0.06																																								
08/31/18	(8.93)	Principal	6.40430%	(0.57)	06/30/19	(0.90)	Principal	6.67019%	(0.06)																																								
08/31/18	8.93	Interest	6.40430%	0.57	06/30/19	0.90	Interest	6.67019%	0.06																																								
09/18/18	10,000.00	Maturity	6.40430%	640.43	07/31/19	(0.93)	Principal	6.67019%	(0.06)																																								
09/30/18	(9.97)	Principal	6.40430%	(0.64)	07/31/19	0.93	Interest	6.67019%	0.06																																								
09/30/18	9.97	Interest	6.40430%	0.64	08/31/19	(0.93)	Principal	6.67019%	(0.06)																																								
10/31/18	(0.93)	Principal	6.40430%	(0.06)	08/31/19	0.93	Interest	6.67019%	0.06																																								
10/31/18	0.93	Interest	6.40430%	0.06	09/30/19	(0.92)	Principal	6.67019%	(0.06)																																								
11/30/18	(0.90)	Principal	6.40430%	(0.06)	09/30/19	0.92	Interest	6.67019%	0.06																																								
11/30/18	0.90	Interest	6.40430%	0.06	10/31/19	(0.85)	Principal	6.67019%	(0.06)																																								
12/31/18	(0.93)	Principal	6.40430%	(0.06)	10/31/19	0.85	Interest	6.67019%	0.06																																								
12/31/18	0.93	Interest	6.40430%	0.06	11/30/19	(0.60)	Principal	6.67019%	(0.04)																																								
01/31/19	(0.94)	Principal	6.40430%	(0.06)	11/30/19	0.60	Interest	6.67019%	0.04																																								
01/31/19	0.94	Interest	6.40430%	0.06	12/31/19	(0.62)	Principal	6.67019%	(0.04)																																								
02/28/19	(0.87)	Principal	6.40430%	(0.06)	12/31/19	0.62	Interest	6.67019%	0.04																																								
02/28/19	0.87	Interest	6.40430%	0.06	01/08/20	0.18	Accrued I	6.67019%	0.01																																								
03/31/19	(0.93)	Principal	6.40430%	(0.06)	01/08/20	486.02	Maturity	6.67019%	32.42																																								
03/31/19	0.93	Interest	6.40430%	0.06	01/09/20	(486.02)	Principal	4.70129%	(22.85)																																								
03/31/19	0.03	Accrued I	6.40430%	0.00	01/09/20	(0.18)	Accrued I	4.70129%	(0.01)																																								
03/31/19	478.44	Maturity	6.40430%	30.64	01/31/20	(0.62)	Principal	4.70129%	(0.03)																																								
04/01/19	(478.44)	Principal	6.40814%	(30.66)	01/31/20	0.62	Interest	4.70129%	0.03																																								
04/01/19	(0.03)	Accrued I	6.40814%	0.00	02/29/20	(0.58)	Principal	4.70129%	(0.03)																																								
04/24/19	0.75	Accrued I	6.40814%	0.05	02/29/20	0.58	Interest	4.70129%	0.03																																								
04/24/19	478.44	Maturity	6.40814%	30.66	03/31/20	(0.46)	Principal	4.70129%	(0.02)																																								
04/25/19	(478.44)	Principal	5.70715%	(27.31)	03/31/20	0.46	Interest	4.70129%	0.02																																								
04/25/19	(0.75)	Accrued I	5.70715%	(0.04)	03/31/20	0.01	Accrued I	4.70129%	0.00																																								
04/30/19	(0.90)	Principal	5.70715%	(0.05)	03/31/20	487.68	Maturity	4.70129%	22.93																																								
04/30/19	0.90	Interest	5.70715%	0.05	04/01/20	(487.68)	Principal	4.60939%	(22.48)																																								
05/01/19	0.03	Accrued I	5.70715%	0.00	04/01/20	(0.01)	Accrued I	4.60939%	0.00																																								

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Investment Detail - Debt Service Fund

TexPool (9/27/21 - 2/28/23)					TexPool (2/28/23 - 4/1/23)					TexPool (4/1/23 - 9/19/23)				
Net	0.32	Yield 1.63635254%			Net	0.05	Yield 4.43359375%			Net	0.34	Yield 5.13458252%		
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/27/21	(487.95)	Balance Start	2.68494%	(13.10)	02/28/23	(499.18)	Balance Start	2.81401%	(14.05)	04/01/23	(501.12)	Balance Start	2.77404%	(13.90)
03/31/22	487.95	Maturity	2.68494%	13.10	03/31/23	(1.94)	Principal	2.81401%	(0.05)	04/01/23	(0.07)	Accrued I	2.77404%	0.00
04/01/22	(487.95)	Balance Start	2.81401%	(13.73)	03/31/23	1.94	Interest	2.81401%	0.05	04/30/23	(2.10)	Principal	2.77404%	(0.06)
05/31/22	(0.27)	Principal	2.81401%	(0.01)	04/01/23	0.07	Accrued I	2.81401%	0.00	04/30/23	2.10	Interest	2.77404%	0.06
05/31/22	0.27	Interest	2.81401%	0.01	04/01/23	501.12	Balance End	2.81401%	14.10	05/31/23	(2.17)	Principal	2.77404%	(0.06)
06/30/22	(0.44)	Principal	2.81401%	(0.01)						05/31/23	2.17	Interest	2.77404%	0.06
06/30/22	0.44	Interest	2.81401%	0.01						06/30/23	(2.10)	Principal	2.77404%	(0.06)
07/31/22	(0.65)	Principal	2.81401%	(0.02)						06/30/23	2.10	Interest	2.77404%	0.06
07/31/22	0.65	Interest	2.81401%	0.02						07/31/23	(2.17)	Principal	2.77404%	(0.06)
08/31/22	(0.93)	Principal	2.81401%	(0.03)						07/31/23	2.17	Interest	2.77404%	0.06
08/31/22	0.93	Interest	2.81401%	0.03						08/31/23	(2.17)	Principal	2.77404%	(0.06)
09/30/22	(0.98)	Principal	2.81401%	(0.03)						08/31/23	2.17	Interest	2.77404%	0.06
09/30/22	0.98	Interest	2.81401%	0.03						09/19/23	1.36	Accrued I	2.77404%	0.04
10/31/22	(1.24)	Principal	2.81401%	(0.03)						09/19/23	511.83	Balance End	2.77404%	14.20
10/31/22	1.24	Interest	2.81401%	0.03										
11/30/22	(1.47)	Principal	2.81401%	(0.04)										
11/30/22	1.47	Interest	2.81401%	0.04										
12/31/22	(1.71)	Principal	2.81401%	(0.05)										
12/31/22	1.71	Interest	2.81401%	0.05										
01/31/23	(1.86)	Principal	2.81401%	(0.05)										
01/31/23	1.86	Interest	2.81401%	0.05										
02/28/23	(1.68)	Principal	2.81401%	(0.05)										
02/28/23	1.68	Interest	2.81401%	0.05										
02/28/23	499.18	Balance End	2.81401%	14.05										

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TexPool (9/19/23 - 4/1/24)					TexPool (4/1/24 - 1/9/25)					TexPool (1/9/25 - 4/1/25)				
Net 0.34		Yield 5.65643311%			Net 0.45		Yield 5.23345947%			Net 0.13		Yield 4.59960938%		
Date	100% \$ Type	Alloc. %	Alloc. \$		Date	100% \$ Type	Alloc. %	Alloc. \$		Date	100% \$ Type	Alloc. %	Alloc. \$	
09/19/23	(511.83) Balance Start	2.23065%	(11.42)		04/01/24	(528.61) Balance Start	2.09317%	(11.06)		01/09/25	(549.58) Balance Start	2.09317%	(11.50)	
09/19/23	(1.36) Accrued I	2.23065%	(0.03)		04/01/24	(0.08) Accrued I	2.09317%	0.00		01/09/25	(0.63) Accrued I	2.09317%	(0.01)	
09/30/23	(2.15) Principal	2.23065%	(0.05)		04/30/24	(2.40) Principal	2.09317%	(0.05)		01/31/25	(2.17) Principal	2.09317%	(0.05)	
09/30/23	2.15 Interest	2.23065%	0.05		04/30/24	2.40 Interest	2.09317%	0.05		01/31/25	2.17 Interest	2.09317%	0.05	
10/31/23	(2.47) Principal	2.23065%	(0.06)		05/31/24	(2.48) Principal	2.09317%	(0.05)		02/28/25	(1.95) Principal	2.09317%	(0.04)	
10/31/23	2.47 Interest	2.23065%	0.06		05/31/24	2.48 Interest	2.09317%	0.05		02/28/25	1.95 Interest	2.09317%	0.04	
11/30/23	(2.40) Principal	2.23065%	(0.05)		06/30/24	(2.40) Principal	2.09317%	(0.05)		03/31/25	(2.17) Principal	2.09317%	(0.05)	
11/30/23	2.40 Interest	2.23065%	0.05		06/30/24	2.40 Interest	2.09317%	0.05		03/31/25	2.17 Interest	2.09317%	0.05	
12/31/23	(2.48) Principal	2.23065%	(0.06)		07/31/24	(2.48) Principal	2.09317%	(0.05)		04/01/25	0.07 Accrued I	2.09317%	0.00	
12/31/23	2.48 Interest	2.23065%	0.06		07/31/24	2.48 Interest	2.09317%	0.05		04/01/25	555.87 Balance End	2.09317%	11.64	
01/31/24	(2.48) Principal	2.23065%	(0.06)		08/31/24	(2.48) Principal	2.09317%	(0.05)						
01/31/24	2.48 Interest	2.23065%	0.06		08/31/24	2.48 Interest	2.09317%	0.05						
02/29/24	(2.32) Principal	2.23065%	(0.05)		09/30/24	(2.29) Principal	2.09317%	(0.05)						
02/29/24	2.32 Interest	2.23065%	0.05		09/30/24	2.29 Interest	2.09317%	0.05						
03/31/24	(2.48) Principal	2.23065%	(0.06)		10/31/24	(2.17) Principal	2.09317%	(0.05)						
03/31/24	2.48 Interest	2.23065%	0.06		10/31/24	2.17 Interest	2.09317%	0.05						
04/01/24	0.08 Accrued I	2.23065%	0.00		11/30/24	(2.10) Principal	2.09317%	(0.04)						
04/01/24	528.61 Balance End	2.23065%	11.79		11/30/24	2.10 Interest	2.09317%	0.04						
					12/31/24	(2.17) Principal	2.09317%	(0.05)						
					12/31/24	2.17 Interest	2.09317%	0.05						
					01/09/25	0.63 Accrued I	2.09317%	0.01						
					01/09/25	549.58 Balance End	2.09317%	11.50						

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Compass Bank Money Market (to 4/21/16)

Net	0.00		Yield 0.00000000%	
Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/16	(6,508.76)	Principal	8.42157%	(548.14)
04/21/16	(0.83)	Principal	8.42157%	(0.07)
04/21/16	0.83	Expense	8.42157%	0.07
04/21/16	0.83	Interest	8.42157%	0.07
04/21/16	6,491.59	Maturity	8.42157%	546.69
04/21/16	17.17	Maturity	8.42157%	1.45
04/21/16	(0.83)	QI Fee	8.42157%	(0.07)

Compass Bank 55467 (to 4/20/21)

Net	5.32		Yield 0.13611555%	
Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/16	(31,010.91)	Principal	8.42157%	(2,611.60)
04/20/16	(2.25)	Accrued I	8.42157%	(0.19)
04/21/16	(6,491.59)	Principal	8.42157%	(546.69)
04/22/16	30,000.00	Maturity	8.42157%	2,526.47
04/30/16	(2.63)	Principal	8.42157%	(0.22)
04/30/16	2.63	Interest	8.42157%	0.22
04/30/16	18.00	Maturity	8.42157%	1.52
05/31/16	(1.98)	Principal	8.42157%	(0.17)
05/31/16	1.98	Interest	8.42157%	0.17
05/31/16	18.00	Maturity	8.42157%	1.52
06/30/16	(0.63)	Principal	8.42157%	(0.05)
06/30/16	0.63	Interest	8.42157%	0.05
06/30/16	18.00	Maturity	8.42157%	1.52
07/31/16	(0.61)	Principal	8.42157%	(0.05)
07/31/16	0.61	Interest	8.42157%	0.05
07/31/16	18.00	Maturity	8.42157%	1.52
08/31/16	(0.63)	Principal	8.42157%	(0.05)
08/31/16	0.63	Interest	8.42157%	0.05
08/31/16	18.00	Maturity	8.42157%	1.52
09/26/16	(5,000.00)	Principal	8.42157%	(421.08)
09/26/16	0.54	Accrued I	8.42157%	0.05
09/26/16	12,418.98	Maturity	8.42157%	1,045.87
09/27/16	(12,418.98)	Principal	6.37252%	(791.40)
09/27/16	(0.54)	Accrued I	6.37252%	(0.03)
09/30/16	(0.63)	Principal	6.37252%	(0.04)
09/30/16	0.63	Interest	6.37252%	0.04
09/30/16	18.00	Maturity	6.37252%	1.15
10/28/16	(6,000.00)	Principal	6.37252%	(382.35)
10/31/16	(0.65)	Principal	6.37252%	(0.04)
10/31/16	0.65	Interest	6.37252%	0.04
10/31/16	18.00	Maturity	6.37252%	1.15
11/18/16	(3,000.00)	Principal	6.37252%	(191.18)
11/30/16	(1.07)	Principal	6.37252%	(0.07)

Compass Bank 55467 (to 4/20/21)

Date	100% \$	Type	Alloc. %	Alloc. \$
11/30/16	1.07	Interest	6.37252%	0.07
11/30/16	18.00	Maturity	6.37252%	1.15
12/31/16	(18.00)	Principal	6.37252%	(1.15)
01/31/17	(1.81)	Principal	6.37252%	(0.12)
01/31/17	1.81	Interest	6.37252%	0.12
01/31/17	1.81	Maturity	6.37252%	0.12
02/28/17	(2.02)	Principal	6.37252%	(0.13)
02/28/17	2.02	Interest	6.37252%	0.13
02/28/17	2.02	Maturity	6.37252%	0.13
03/31/17	(2.46)	Principal	6.37252%	(0.16)
03/31/17	2.46	Interest	6.37252%	0.16
03/31/17	0.09	Accrued I	6.37252%	0.01
03/31/17	2.46	Maturity	6.37252%	0.16
03/31/17	21,385.33	Maturity	6.37252%	1,362.79
04/01/17	(21,385.33)	Principal	6.22316%	(1,330.84)
04/01/17	(0.09)	Accrued I	6.22316%	(0.01)
04/30/17	(2.72)	Principal	6.22316%	(0.17)
04/30/17	2.72	Interest	6.22316%	0.17
04/30/17	2.72	Maturity	6.22316%	0.17
05/31/17	(2.64)	Principal	6.22316%	(0.16)
05/31/17	2.64	Interest	6.22316%	0.16
05/31/17	2.64	Maturity	6.22316%	0.16
06/30/17	(2.68)	Principal	6.22316%	(0.17)
06/30/17	2.68	Interest	6.22316%	0.17
06/30/17	2.68	Maturity	6.22316%	0.17
07/31/17	(2.64)	Principal	6.22316%	(0.16)
07/31/17	2.64	Interest	6.22316%	0.16
07/31/17	2.64	Maturity	6.22316%	0.16
08/31/17	(2.72)	Principal	6.22316%	(0.17)
08/31/17	2.72	Interest	6.22316%	0.17
08/31/17	2.72	Maturity	6.22316%	0.17
09/30/17	(2.72)	Principal	6.22316%	(0.17)
09/30/17	2.72	Interest	6.22316%	0.17

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Compass Bank 55467 (to 4/20/21)					Compass Bank 55467 (to 4/20/21)					Compass Bank 55467 (to 4/20/21)				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/30/17	2.72	Maturity	6.22316%	0.17	08/01/18	2.72	Interest	7.91424%	0.22	04/01/19	0.81	Interest	6.40814%	0.05
10/31/17	(2.64)	Principal	6.22316%	(0.16)	08/15/18	2.72	Maturity	7.91424%	0.22	04/01/19	(0.03)	Accrued I	6.40814%	0.00
10/31/17	2.64	Interest	6.22316%	0.16	08/20/18	1.84	Accrued I	7.91424%	0.15	04/15/19	0.81	Maturity	6.40814%	0.05
10/31/17	2.64	Maturity	6.22316%	0.16	08/20/18	21,385.33	Maturity	7.91424%	1,692.49	04/24/19	0.66	Accrued I	6.40814%	0.04
11/30/17	(2.72)	Principal	6.22316%	(0.17)	08/21/18	(21,385.33)	Principal	6.40430%	(1,369.58)	04/24/19	6,385.33	Maturity	6.40814%	409.18
11/30/17	2.72	Interest	6.22316%	0.17	08/21/18	(1.84)	Accrued I	6.40430%	(0.12)	04/25/19	(6,385.33)	Principal	5.70715%	(364.42)
11/30/17	2.72	Maturity	6.22316%	0.17	09/01/18	(2.72)	Principal	6.40430%	(0.17)	04/25/19	(0.66)	Accrued I	5.70715%	(0.04)
12/31/17	(2.64)	Principal	6.22316%	(0.16)	09/01/18	2.72	Interest	6.40430%	0.17	05/01/19	(0.79)	Principal	5.70715%	(0.05)
12/31/17	2.64	Interest	6.22316%	0.16	09/15/18	2.72	Maturity	6.40430%	0.17	05/01/19	0.79	Interest	5.70715%	0.05
12/31/17	2.64	Maturity	6.22316%	0.16	09/18/18	20,000.00	Maturity	6.40430%	1,280.86	05/01/19	0.03	Accrued I	5.70715%	0.00
01/31/18	(2.72)	Principal	6.22316%	(0.17)	10/01/18	(1.57)	Principal	6.40430%	(0.10)	05/01/19	6,386.12	Maturity	5.70715%	364.47
01/31/18	2.72	Interest	6.22316%	0.17	10/01/18	1.57	Interest	6.40430%	0.10	05/02/19	(6,386.12)	Principal	6.67019%	(425.97)
01/31/18	2.72	Maturity	6.22316%	0.17	10/15/18	1.57	Maturity	6.40430%	0.10	05/02/19	(0.03)	Accrued I	6.67019%	0.00
02/28/18	(2.72)	Principal	6.22316%	(0.17)	10/19/18	(5,000.00)	Principal	6.40430%	(320.21)	05/15/19	0.79	Maturity	6.67019%	0.05
02/28/18	2.72	Interest	6.22316%	0.17	11/01/18	(0.38)	Principal	6.40430%	(0.02)	06/01/19	(0.81)	Principal	6.67019%	(0.05)
02/28/18	2.72	Maturity	6.22316%	0.17	11/01/18	0.38	Interest	6.40430%	0.02	06/01/19	0.81	Interest	6.67019%	0.05
03/31/18	0.09	Accrued I	6.22316%	0.01	11/15/18	0.38	Maturity	6.40430%	0.02	06/15/19	0.81	Maturity	6.67019%	0.05
03/31/18	21,385.33	Maturity	6.22316%	1,330.84	12/01/18	(0.79)	Principal	6.40430%	(0.05)	07/01/19	(0.79)	Principal	6.67019%	(0.05)
04/01/18	(2.72)	Principal	7.91424%	(0.22)	12/01/18	0.79	Interest	6.40430%	0.05	07/01/19	0.79	Interest	6.67019%	0.05
04/01/18	(21,385.33)	Principal	7.91424%	(1,692.49)	12/15/18	0.79	Maturity	6.40430%	0.05	07/15/19	0.79	Maturity	6.67019%	0.05
04/01/18	2.72	Interest	7.91424%	0.22	01/02/19	(0.81)	Principal	6.40430%	(0.05)	08/01/19	(0.81)	Principal	6.67019%	(0.05)
04/01/18	(0.09)	Accrued I	7.91424%	(0.01)	01/02/19	0.81	Interest	6.40430%	0.05	08/01/19	0.81	Interest	6.67019%	0.05
04/15/18	2.72	Maturity	7.91424%	0.22	01/15/19	0.81	Maturity	6.40430%	0.05	08/15/19	0.81	Maturity	6.67019%	0.05
05/01/18	(2.64)	Principal	7.91424%	(0.21)	02/01/19	(0.81)	Principal	6.40430%	(0.05)	09/01/19	(0.81)	Principal	6.67019%	(0.05)
05/01/18	2.64	Interest	7.91424%	0.21	02/01/19	0.81	Interest	6.40430%	0.05	09/01/19	0.81	Interest	6.67019%	0.05
05/15/18	2.64	Maturity	7.91424%	0.21	02/15/19	0.81	Maturity	6.40430%	0.05	09/15/19	0.81	Maturity	6.67019%	0.05
06/01/18	(2.72)	Principal	7.91424%	(0.22)	03/01/19	(0.73)	Principal	6.40430%	(0.05)	10/01/19	(0.79)	Principal	6.67019%	(0.05)
06/01/18	2.72	Interest	7.91424%	0.22	03/01/19	0.73	Interest	6.40430%	0.05	10/01/19	0.79	Interest	6.67019%	0.05
06/15/18	2.72	Maturity	7.91424%	0.22	03/15/19	0.73	Maturity	6.40430%	0.05	10/15/19	0.79	Maturity	6.67019%	0.05
07/01/18	(2.72)	Principal	7.91424%	(0.22)	03/31/19	0.03	Accrued I	6.40430%	0.00	11/01/19	(0.81)	Principal	6.67019%	(0.05)
07/01/18	2.72	Interest	7.91424%	0.22	03/31/19	6,385.33	Maturity	6.40430%	408.94	11/01/19	0.81	Interest	6.67019%	0.05
07/15/18	2.72	Maturity	7.91424%	0.22	04/01/19	(0.81)	Principal	6.40814%	(0.05)	11/15/19	0.81	Maturity	6.67019%	0.05
08/01/18	(2.72)	Principal	7.91424%	(0.22)	04/01/19	(6,385.33)	Principal	6.40814%	(409.18)	12/01/19	(0.79)	Principal	6.67019%	(0.05)

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Date	100% \$	Type	Alloc. %	Alloc. \$
12/01/19	0.79	Interest	6.67019%	0.05
12/15/19	0.79	Maturity	6.67019%	0.05
01/02/20	(0.81)	Principal	6.67019%	(0.05)
01/02/20	0.81	Interest	6.67019%	0.05
01/08/20	0.24	Accrued I	6.67019%	0.02
01/08/20	6,386.14	Maturity	6.67019%	425.97
01/09/20	(6,386.14)	Principal	4.70129%	(300.23)
01/09/20	(0.24)	Accrued I	4.70129%	(0.01)
01/15/20	0.81	Maturity	4.70129%	0.04
02/01/20	(0.81)	Principal	4.70129%	(0.04)
02/01/20	0.81	Interest	4.70129%	0.04
02/15/20	0.81	Maturity	4.70129%	0.04
03/01/20	(0.76)	Principal	4.70129%	(0.04)
03/01/20	0.76	Interest	4.70129%	0.04
03/15/20	0.76	Maturity	4.70129%	0.04
03/31/20	0.03	Accrued I	4.70129%	0.00
03/31/20	6,385.33	Maturity	4.70129%	300.19
04/01/20	(0.81)	Principal	4.60939%	(0.04)
04/01/20	(6,385.33)	Principal	4.60939%	(294.32)
04/01/20	0.81	Interest	4.60939%	0.04
04/01/20	(0.03)	Accrued I	4.60939%	0.00
04/15/20	0.81	Maturity	4.60939%	0.04
05/01/20	(0.79)	Principal	4.60939%	(0.04)
05/01/20	0.79	Interest	4.60939%	0.04
05/15/20	0.79	Maturity	4.60939%	0.04
06/01/20	(0.72)	Principal	4.60939%	(0.03)
06/01/20	0.72	Interest	4.60939%	0.03
06/15/20	0.72	Maturity	4.60939%	0.03
07/01/20	(0.52)	Principal	4.60939%	(0.02)
07/01/20	0.52	Interest	4.60939%	0.02
07/15/20	0.52	Maturity	4.60939%	0.02
08/01/20	(0.54)	Principal	4.60939%	(0.02)
08/01/20	0.54	Interest	4.60939%	0.02

Compass Bank 55467 (to 4/20/21)

Date	100% \$	Type	Alloc. %	Alloc. \$
08/15/20	0.54	Maturity	4.60939%	0.02
09/01/20	(0.54)	Principal	4.60939%	(0.02)
09/01/20	0.54	Interest	4.60939%	0.02
09/15/20	0.54	Maturity	4.60939%	0.02
10/01/20	(0.52)	Principal	4.60939%	(0.02)
10/01/20	0.52	Interest	4.60939%	0.02
10/15/20	0.52	Maturity	4.60939%	0.02
11/01/20	(0.54)	Principal	4.60939%	(0.02)
11/01/20	0.54	Interest	4.60939%	0.02
11/15/20	0.54	Maturity	4.60939%	0.02
12/01/20	(0.52)	Principal	4.60939%	(0.02)
12/01/20	0.52	Interest	4.60939%	0.02
12/15/20	0.52	Maturity	4.60939%	0.02
01/01/21	(0.54)	Principal	4.60939%	(0.02)
01/01/21	0.54	Interest	4.60939%	0.02
01/15/21	0.54	Maturity	4.60939%	0.02
02/01/21	(0.54)	Principal	4.60939%	(0.02)
02/01/21	0.54	Interest	4.60939%	0.02
02/15/21	0.54	Maturity	4.60939%	0.02
03/01/21	(0.49)	Principal	4.60939%	(0.02)
03/01/21	0.49	Interest	4.60939%	0.02
03/15/21	0.49	Maturity	4.60939%	0.02
03/31/21	0.01	Accrued I	4.60939%	0.00
03/31/21	6,385.33	Maturity	4.60939%	294.32
04/01/21	(0.42)	Principal	4.53865%	(0.02)
04/01/21	(6,385.33)	Principal	4.53865%	(289.81)
04/01/21	0.42	Interest	4.53865%	0.02
04/01/21	(0.01)	Accrued I	4.53865%	0.00
04/15/21	0.42	Maturity	4.53865%	0.02
04/20/21	0.04	Accrued I	4.53865%	0.00
04/20/21	6,385.33	Balance End	4.53865%	289.81

Compass Bank 55467 (4/20/21- 9/27/21)

Net 0.00		Yield 0.00076294%		
Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/21	(6,385.33)	Balance Start	4.53865%	(289.81)
04/20/21	(0.04)	Accrued I	4.53865%	0.00
05/01/21	(0.06)	Principal	4.53865%	0.00
05/01/21	0.06	Interest	4.53865%	0.00
05/15/21	0.06	Maturity	4.53865%	0.00
08/16/21	6,385.33	Maturity	4.53865%	289.81
08/17/21	(6,385.33)	Principal	2.68494%	(171.44)
09/27/21	6,385.33	Balance End	2.68494%	171.44

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Compass Bank 55467 (9/27/21- 2/16/22)					Texas Class (to 4/20/21)				Texas Class (to 4/20/21)					
Net 0.00					Net 4,318.04				Yield 1.63324393%					
Yield 0.00000000%					Yield 1.63324393%									
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/27/21	(6,385.33)	Balance Start	2.68494%	(171.44)	06/30/18	(1,394,000.00)	Principal	7.91424%	(110,324.48)	03/31/19	1,299,833.55	Maturity	6.40430%	83,245.19
01/15/22	95.51	Maturity	2.68494%	2.56	07/31/18	(1,879.39)	Principal	7.91424%	(148.74)	03/31/19	1,438,793.10	Maturity	6.40430%	92,144.57
02/16/22	6,289.82	Maturity	2.68494%	168.88	07/31/18	1,879.39	Interest	7.91424%	148.74	04/01/19	(1,438,793.10)	Principal	6.40814%	(92,199.92)
					08/14/18	(10,000.00)	Principal	7.91424%	(791.42)	04/01/19	(103.66)	Accrued I	6.40814%	(6.64)
					08/20/18	1,810.59	Accrued I	7.91424%	143.29	04/16/19	(50,000.00)	Principal	6.40814%	(3,204.07)
					08/20/18	1,405,879.39	Maturity	7.91424%	111,264.64	04/24/19	2,591.58	Accrued I	6.40814%	166.07
					08/21/18	(1,405,879.39)	Principal	6.40430%	(90,036.68)	04/24/19	12,500.00	Maturity	6.40814%	801.02
					08/21/18	(1,810.59)	Accrued I	6.40430%	(115.96)	04/24/19	1,476,293.10	Maturity	6.40814%	94,602.98
					08/31/18	(2,672.78)	Principal	6.40430%	(171.17)	04/25/19	(4,493.33)	Principal	5.70715%	(256.44)
					08/31/18	2,672.78	Interest	6.40430%	171.17	04/25/19	(1,476,293.10)	Principal	5.70715%	(84,254.29)
					09/18/18	(10,000.00)	Principal	6.40430%	(640.43)	04/25/19	(2,591.58)	Accrued I	5.70715%	(147.91)
					09/18/18	(20,000.00)	Principal	6.40430%	(1,280.86)	04/30/19	(3,109.90)	Principal	5.70715%	(177.49)
					09/25/18	264,541.88	Maturity	6.40430%	16,942.05	04/30/19	3,109.90	Interest	5.70715%	177.49
					09/30/18	(2,548.97)	Principal	6.40430%	(163.24)	05/01/19	104.04	Accrued I	5.70715%	5.94
					09/30/18	2,548.97	Interest	6.40430%	163.24	05/01/19	1,483,896.33	Maturity	5.70715%	84,688.22
					10/31/18	(2,342.70)	Principal	6.40430%	(150.03)	05/02/19	(1,483,896.33)	Principal	6.67019%	(98,978.73)
					10/31/18	2,342.70	Interest	6.40430%	150.03	05/02/19	(104.04)	Accrued I	6.67019%	(6.94)
					11/16/18	(5,000.00)	Principal	6.40430%	(320.21)	05/31/19	(3,225.31)	Principal	6.67019%	(215.13)
					11/30/18	(2,356.40)	Principal	6.40430%	(150.91)	05/31/19	3,225.31	Interest	6.67019%	215.13
					11/30/18	2,356.40	Interest	6.40430%	150.91	06/12/19	(10,000.00)	Principal	6.67019%	(667.02)
					12/11/18	(75,000.00)	Principal	6.40430%	(4,803.22)	06/30/19	(3,077.73)	Principal	6.67019%	(205.29)
					12/31/18	(2,634.70)	Principal	6.40430%	(168.73)	06/30/19	3,077.73	Interest	6.67019%	205.29
					12/31/18	2,634.70	Interest	6.40430%	168.73	07/17/19	(9,573.42)	Principal	6.67019%	(638.57)
					01/11/19	(950,000.00)	Principal	6.40430%	(60,840.81)	07/31/19	(3,087.15)	Principal	6.67019%	(205.92)
					01/31/19	(4,262.60)	Principal	6.40430%	(272.99)	07/31/19	3,087.15	Interest	6.67019%	205.92
					01/31/19	4,262.60	Interest	6.40430%	272.99	08/09/19	(10,000.00)	Principal	6.67019%	(667.02)
					02/08/19	(425,000.00)	Principal	6.40430%	(27,218.26)	08/22/19	300.00	Maturity	6.67019%	20.01
					02/28/19	(5,130.61)	Principal	6.40430%	(328.58)	08/22/19	750.00	Maturity	6.67019%	50.03
					02/28/19	5,130.61	Interest	6.40430%	328.58	08/26/19	750.00	Maturity	6.67019%	50.03
					03/14/19	(85,000.00)	Principal	6.40430%	(5,443.65)	08/31/19	(2,947.35)	Principal	6.67019%	(196.59)
					03/31/19	(5,340.38)	Principal	6.40430%	(342.01)	08/31/19	2,947.35	Interest	6.67019%	196.59
					03/31/19	5,340.38	Interest	6.40430%	342.01	09/25/19	(300.00)	Principal	6.67019%	(20.01)
					03/31/19	103.66	Accrued I	6.40430%	6.64	09/25/19	289,234.38	Maturity	6.67019%	19,292.49

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Texas Class (to 4/20/21)				Texas Class (to 4/20/21)				Texas Class (to 4/20/21)						
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/30/19	(2,661.78)	Principal	6.67019%	(177.55)	03/31/20	50.15	Accrued I	4.70129%	2.36	02/12/21	(320,000.00)	Principal	4.60939%	(14,750.05)
09/30/19	2,661.78	Interest	6.67019%	177.55	03/31/20	1,655,704.85	Maturity	4.70129%	77,839.43	02/28/21	(238.24)	Principal	4.60939%	(10.98)
10/08/19	(10,000.00)	Principal	6.67019%	(667.02)	04/01/20	(1,655,704.85)	Principal	4.60939%	(76,317.88)	02/28/21	238.24	Interest	4.60939%	10.98
10/31/19	(2,210.29)	Principal	6.67019%	(147.43)	04/01/20	(50.15)	Accrued I	4.60939%	(2.31)	03/12/21	(215,000.00)	Principal	4.60939%	(9,910.19)
10/31/19	2,210.29	Interest	6.67019%	147.43	04/15/20	(25,000.00)	Principal	4.60939%	(1,152.35)	03/25/21	1,447,334.39	Maturity	4.60939%	66,713.28
11/30/19	(1,992.49)	Principal	6.67019%	(132.90)	04/30/20	(1,504.36)	Principal	4.60939%	(69.34)	03/25/21	500.00	Maturity	4.60939%	23.05
11/30/19	1,992.49	Interest	6.67019%	132.90	04/30/20	1,504.36	Interest	4.60939%	69.34	03/31/21	(249.35)	Principal	4.60939%	(11.49)
12/12/19	(30,000.00)	Principal	6.67019%	(2,001.06)	05/14/20	(30,000.00)	Principal	4.60939%	(1,382.82)	03/31/21	249.35	Interest	4.60939%	11.49
12/20/19	1,500.00	Maturity	6.67019%	100.05	05/31/20	(1,089.34)	Principal	4.60939%	(50.21)	03/31/21	4.14	Accrued I	4.60939%	0.19
12/31/19	(2,031.35)	Principal	6.67019%	(135.49)	05/31/20	1,089.34	Interest	4.60939%	50.21	03/31/21	1,748,687.53	Maturity	4.60939%	80,603.82
12/31/19	2,031.35	Interest	6.67019%	135.49	06/25/20	750.00	Maturity	4.60939%	34.57	04/01/21	(1,748,687.53)	Principal	4.53865%	(79,366.88)
01/08/20	916.49	Accrued I	6.67019%	61.13	06/30/20	(828.53)	Principal	4.60939%	(38.19)	04/01/21	(4.14)	Accrued I	4.53865%	(0.19)
01/08/20	1,282,468.82	Maturity	6.67019%	85,543.13	06/30/20	828.53	Interest	4.60939%	38.19	04/09/21	(70,000.00)	Principal	4.53865%	(3,177.06)
01/09/20	(5,092.22)	Principal	4.70129%	(239.40)	07/31/20	(659.95)	Principal	4.60939%	(30.42)	04/20/21	82.77	Accrued I	4.53865%	3.76
01/09/20	(1,282,468.82)	Principal	4.70129%	(60,292.53)	07/31/20	659.95	Interest	4.60939%	30.42	04/20/21	1,818,687.53	Balance End	4.53865%	82,543.94
01/09/20	(916.49)	Accrued I	4.70129%	(43.09)	08/01/20	750.00	Maturity	4.60939%	34.57					
01/31/20	(1,250,000.00)	Principal	4.70129%	(58,766.08)	08/07/20	(15,000.00)	Principal	4.60939%	(691.41)					
01/31/20	(3,156.81)	Principal	4.70129%	(148.41)	08/31/20	(465.60)	Principal	4.60939%	(21.46)					
01/31/20	3,156.81	Interest	4.70129%	148.41	08/31/20	465.60	Interest	4.60939%	21.46					
02/18/20	(310,000.00)	Principal	4.70129%	(14,573.99)	09/15/20	(5,000.00)	Principal	4.60939%	(230.47)					
02/29/20	(3,745.99)	Principal	4.70129%	(176.11)	09/28/20	393,084.39	Maturity	4.60939%	18,118.79					
02/29/20	3,745.99	Interest	4.70129%	176.11	09/30/20	(348.75)	Principal	4.60939%	(16.08)					
03/17/20	(160,000.00)	Principal	4.70129%	(7,522.06)	09/30/20	348.75	Interest	4.60939%	16.08					
03/24/20	530,400.00	Maturity	4.70129%	24,935.62	10/31/20	(201.20)	Principal	4.60939%	(9.27)					
03/24/20	362,825.00	Maturity	4.70129%	17,057.44	10/31/20	201.20	Interest	4.60939%	9.27					
03/24/20	67,340.63	Maturity	4.70129%	3,165.88	11/03/20	750.00	Maturity	4.60939%	34.57					
03/24/20	69,968.75	Maturity	4.70129%	3,289.43	11/30/20	(163.28)	Principal	4.60939%	(7.53)					
03/24/20	273,700.00	Maturity	4.70129%	12,867.42	11/30/20	163.28	Interest	4.60939%	7.53					
03/24/20	48,167.21	Maturity	4.70129%	2,264.48	12/31/20	(158.70)	Principal	4.60939%	(7.32)					
03/24/20	9,120.33	Maturity	4.70129%	428.77	12/31/20	158.70	Interest	4.60939%	7.32					
03/24/20	500.00	Maturity	4.70129%	23.51	01/08/21	(1,320,000.00)	Principal	4.60939%	(60,843.94)					
03/31/20	(3,262.93)	Principal	4.70129%	(153.40)	01/31/21	(244.16)	Principal	4.60939%	(11.25)					
03/31/20	3,262.93	Interest	4.70129%	153.40	01/31/21	244.16	Interest	4.60939%	11.25					

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Texas Class (4/20/21 - 8/17/21)					Texas Class (8/17/21 - 9/27/21)					Texas Class (9/27/21 - 2/28/23)				
Net 18.26		Yield 0.06623626%			Net 4.34		Yield 0.07840157%			Net 1,764.46		Yield 1.93855591%		
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/21	(1,818,687.53)	Balance Start	4.53865%	(82,543.94)	08/17/21	(1,919,486.19)	Balance Start	2.68494%	(51,537.13)	09/27/21	(1,542,373.58)	Balance Start	2.68494%	(41,411.87)
04/20/21	(82.77)	Accrued I	4.53865%	(3.76)	08/17/21	(44.63)	Accrued I	2.68494%	(1.20)	09/27/21	(59.29)	Accrued I	2.68494%	(1.59)
04/30/21	(124.16)	Principal	4.53865%	(5.64)	08/31/21	(81.87)	Principal	2.68494%	(2.20)	09/30/21	(64.91)	Principal	2.68494%	(1.74)
04/30/21	124.16	Interest	4.53865%	5.64	08/31/21	81.87	Interest	2.68494%	2.20	09/30/21	64.91	Interest	2.68494%	1.74
05/07/21	(50,000.00)	Principal	4.53865%	(2,269.33)	09/20/21	376,509.39	Maturity	2.68494%	10,109.07	09/30/21	64.91	Maturity	2.68494%	1.74
05/31/21	(123.77)	Principal	4.53865%	(5.62)	09/20/21	750.00	Maturity	2.68494%	20.14	10/31/21	(57.05)	Principal	2.68494%	(1.53)
05/31/21	123.77	Interest	4.53865%	5.62	09/27/21	59.29	Accrued I	2.68494%	1.59	10/31/21	57.05	Interest	2.68494%	1.53
06/04/21	(10,000.00)	Principal	4.53865%	(453.87)	09/27/21	1,542,373.58	Balance End	2.68494%	41,411.87	11/08/21	2,250.00	Maturity	2.68494%	60.41
06/30/21	(94.32)	Principal	4.53865%	(4.28)						11/30/21	(68.23)	Principal	2.68494%	(1.83)
06/30/21	94.32	Interest	4.53865%	4.28						11/30/21	68.23	Interest	2.68494%	1.83
07/16/21	(10,000.00)	Principal	4.53865%	(453.87)						12/21/21	(30,000.00)	Principal	2.68494%	(805.48)
07/31/21	(98.63)	Principal	4.53865%	(4.48)						12/31/21	(91.21)	Principal	2.68494%	(2.45)
07/31/21	98.63	Interest	4.53865%	4.48						12/31/21	91.21	Interest	2.68494%	2.45
08/10/21	(10,000.00)	Principal	4.53865%	(453.87)						01/11/22	(475,000.00)	Principal	2.68494%	(12,753.48)
08/17/21	(20,357.78)	Principal	4.53865%	(923.97)						01/31/22	(156.92)	Principal	2.68494%	(4.21)
08/17/21	44.63	Accrued I	4.53865%	2.03						01/31/22	156.92	Interest	2.68494%	4.21
08/17/21	1,919,486.19	Balance End	4.53865%	87,118.84						02/16/22	(6,289.82)	Principal	2.68494%	(168.88)
										02/16/22	(1,800,000.00)	Principal	2.68494%	(48,328.99)
										02/28/22	(306.17)	Principal	2.68494%	(8.22)
										02/28/22	306.17	Interest	2.68494%	8.22
										03/11/22	(200,000.00)	Principal	2.68494%	(5,369.89)
										03/25/22	1,786,876.05	Maturity	2.68494%	47,976.62
										03/25/22	2,000.00	Maturity	2.68494%	53.70
										03/31/22	(794.62)	Principal	2.68494%	(21.34)
										03/31/22	794.62	Interest	2.68494%	21.34
										03/31/22	2,264,011.55	Maturity	2.68494%	60,787.44
										04/01/22	(2,264,011.55)	Balance Start	2.81401%	(63,709.56)
										04/08/22	(40,000.00)	Principal	2.81401%	(1,125.60)
										04/30/22	(890.64)	Principal	2.81401%	(25.06)
										04/30/22	890.64	Interest	2.81401%	25.06
										05/06/22	(30,000.00)	Principal	2.81401%	(844.20)
										05/31/22	(1,610.46)	Principal	2.81401%	(45.32)
										05/31/22	1,610.46	Interest	2.81401%	45.32

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Texas Class (9/27/21 - 2/28/23)					Texas Class (2/28/23 - 4/1/23)					Texas Class (4/1/23 - 9/19/23)				
					Net 421.20 Yield 4.56308722%					Net 1,711.42 Yield 5.39715838%				
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
06/14/22	(10,000.00)	Principal	2.81401%	(281.40)	02/28/23	(3,870,342.22)	Balance Start	2.81401%	(108,911.90)	04/01/23	(2,404,767.32)	Balance Start	2.77404%	(66,709.32)
06/30/22	(2,231.34)	Principal	2.81401%	(62.79)	03/01/23	750.00	Maturity	2.81401%	21.11	04/01/23	(332.80)	Accrued I	2.77404%	(9.23)
06/30/22	2,231.34	Interest	2.81401%	62.79	03/17/23	(260,000.00)	Principal	2.81401%	(7,316.43)	04/20/23	(25,000.00)	Principal	2.77404%	(693.51)
07/08/22	(25,000.00)	Principal	2.81401%	(703.50)	03/24/23	1,739,459.39	Maturity	2.81401%	48,948.60	04/30/23	(10,023.46)	Principal	2.77404%	(278.06)
07/31/22	(3,299.75)	Principal	2.81401%	(92.86)	03/31/23	(14,634.49)	Principal	2.81401%	(411.82)	04/30/23	10,023.46	Interest	2.77404%	278.06
07/31/22	3,299.75	Interest	2.81401%	92.86	03/31/23	14,634.49	Interest	2.81401%	411.82	05/17/23	(15,000.00)	Principal	2.77404%	(416.11)
08/12/22	(10,000.00)	Principal	2.81401%	(281.40)	04/01/23	332.80	Accrued I	2.81401%	9.37	05/17/23	1,500.00	Maturity	2.77404%	41.61
08/25/22	3,000.00	Maturity	2.81401%	84.42	04/01/23	2,404,767.32	Balance End	2.81401%	67,670.45	05/31/23	(10,819.15)	Principal	2.77404%	(300.13)
08/29/22	750.00	Maturity	2.81401%	21.11						05/31/23	10,819.15	Interest	2.77404%	300.13
08/31/22	(4,637.16)	Principal	2.81401%	(130.49)						06/16/23	(15,000.00)	Principal	2.77404%	(416.11)
08/31/22	4,637.16	Interest	2.81401%	130.49						06/30/23	(10,722.08)	Principal	2.77404%	(297.44)
09/26/22	589,709.39	Maturity	2.81401%	16,594.49						06/30/23	10,722.08	Interest	2.77404%	297.44
09/26/22	67,340.63	Maturity	2.81401%	1,894.97						07/18/23	(15,000.00)	Principal	2.77404%	(416.11)
09/29/22	(67,340.63)	Principal	2.81401%	(1,894.97)						07/31/23	(11,314.05)	Principal	2.77404%	(313.86)
09/29/22	(35,000.00)	Principal	2.81401%	(984.90)						07/31/23	11,314.05	Interest	2.77404%	313.86
09/30/22	(5,080.47)	Principal	2.81401%	(142.97)						08/16/23	(5,000.00)	Principal	2.77404%	(138.70)
09/30/22	5,080.47	Interest	2.81401%	142.97						08/31/23	(11,738.32)	Principal	2.77404%	(325.63)
10/31/22	(5,036.62)	Principal	2.81401%	(141.73)						08/31/23	11,738.32	Interest	2.77404%	325.63
10/31/22	5,036.62	Interest	2.81401%	141.73						09/19/23	(5,000.00)	Principal	2.77404%	(138.70)
11/30/22	(5,858.49)	Principal	2.81401%	(164.86)						09/19/23	7,409.66	Accrued I	2.77404%	205.55
11/30/22	5,858.49	Interest	2.81401%	164.86						09/19/23	2,537,884.38	Balance End	2.77404%	70,402.05
12/08/22	(35,000.00)	Principal	2.81401%	(984.90)										
12/22/22	(10,000.00)	Principal	2.81401%	(281.40)										
12/31/22	(6,929.44)	Principal	2.81401%	(195.00)										
12/31/22	6,929.44	Interest	2.81401%	195.00										
01/06/23	(1,545,000.00)	Principal	2.81401%	(43,476.49)										
01/17/23	1,500.00	Maturity	2.81401%	42.21										
01/31/23	(12,448.40)	Principal	2.81401%	(350.30)										
01/31/23	12,448.40	Interest	2.81401%	350.30										
02/17/23	(400,000.00)	Principal	2.81401%	(11,256.05)										
02/28/23	(13,267.29)	Principal	2.81401%	(373.34)										
02/28/23	13,267.29	Interest	2.81401%	373.34										
02/28/23	3,870,342.22	Balance End	2.81401%	108,911.90										

PAR \$3,535,000.00
 Report Interim Arbitrage Rebate Calculation
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Investment Detail - Debt Service Fund

Texas Class (9/19/23 - 4/1/24)					Texas Class (4/1/24 - 1/9/25)					Texas Class (1/9/25 - 4/1/25)				
Net 1,726.01		Yield 5.56557797%			Net 2,115.94		Yield 5.31726006%			Net 747.81		Yield 4.40664649%		
Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$	Date	100% \$	Type	Alloc. %	Alloc. \$
09/19/23	(2,537,884.38)	Balance Start	2.23065%	(56,611.22)	04/01/24	(2,618,476.34)	Balance Start	2.09317%	(54,809.11)	01/09/25	(2,043,658.20)	Balance Start	2.09317%	(42,777.20)
09/19/23	(7,409.66)	Accrued I	2.23065%	(165.28)	04/01/24	(389.12)	Accrued I	2.09317%	(8.14)	01/09/25	(2,292.40)	Accrued I	2.09317%	(47.98)
09/25/23	571,684.39	Maturity	2.23065%	12,752.25	04/16/24	(90,000.00)	Principal	2.09317%	(1,883.85)	01/17/25	(400,000.00)	Principal	2.09317%	(8,372.67)
09/25/23	1,500.00	Maturity	2.23065%	33.46	04/30/24	(11,875.99)	Principal	2.09317%	(248.58)	01/31/25	(8,644.95)	Principal	2.09317%	(180.95)
09/30/23	(11,179.75)	Principal	2.23065%	(249.38)	04/30/24	11,875.99	Interest	2.09317%	248.58	01/31/25	8,644.95	Interest	2.09317%	180.95
09/30/23	11,179.75	Interest	2.23065%	249.38	05/07/24	1,650.00	Maturity	2.09317%	34.54	02/18/25	(2,500,000.00)	Principal	2.09317%	(52,329.20)
10/05/23	750.00	Maturity	2.23065%	16.73	05/11/24	(20,000.00)	Principal	2.09317%	(418.63)	02/27/25	1,650.00	Maturity	2.09317%	34.54
10/31/23	(9,339.53)	Principal	2.23065%	(208.33)	05/31/24	(12,570.83)	Principal	2.09317%	(263.13)	02/28/25	(11,847.44)	Principal	2.09317%	(247.99)
10/31/23	9,339.53	Interest	2.23065%	208.33	05/31/24	12,570.83	Interest	2.09317%	263.13	02/28/25	11,847.44	Interest	2.09317%	247.99
11/30/23	(9,131.00)	Principal	2.23065%	(203.68)	06/18/24	(15,000.00)	Principal	2.09317%	(313.98)	03/19/25	(150,000.00)	Principal	2.09317%	(3,139.75)
11/30/23	9,131.00	Interest	2.23065%	203.68	06/30/24	(12,294.66)	Principal	2.09317%	(257.35)	03/25/25	2,130,735.78	Maturity	2.09317%	44,599.88
12/18/23	(50,000.00)	Principal	2.23065%	(1,115.32)	06/30/24	12,294.66	Interest	2.09317%	257.35	03/25/25	1,650.00	Maturity	2.09317%	34.54
12/31/23	(9,567.50)	Principal	2.23065%	(213.42)	07/16/24	(15,000.00)	Principal	2.09317%	(313.98)	03/31/25	(17,159.10)	Principal	2.09317%	(359.17)
12/31/23	9,567.50	Interest	2.23065%	213.42	07/31/24	(12,884.44)	Principal	2.09317%	(269.69)	03/31/25	17,159.10	Interest	2.09317%	359.17
01/16/24	(410,000.00)	Principal	2.23065%	(9,145.65)	07/31/24	12,884.44	Interest	2.09317%	269.69	04/01/25	366.49	Accrued I	2.09317%	7.67
01/31/24	(10,646.82)	Principal	2.23065%	(237.49)	08/16/24	(10,000.00)	Principal	2.09317%	(209.32)	04/01/25	2,997,273.91	Balance End	2.09317%	62,737.98
01/31/24	10,646.82	Interest	2.23065%	237.49	08/31/24	(12,962.32)	Principal	2.09317%	(271.32)					
02/16/24	(1,870,000.00)	Principal	2.23065%	(41,713.08)	08/31/24	12,962.32	Interest	2.09317%	271.32					
02/29/24	(14,691.00)	Principal	2.23065%	(327.70)	09/26/24	819,128.14	Maturity	2.09317%	17,145.73					
02/29/24	14,691.00	Interest	2.23065%	327.70	09/30/24	(11,617.22)	Principal	2.09317%	(243.17)					
03/13/24	(300,000.00)	Principal	2.23065%	(6,691.94)	09/30/24	11,617.22	Interest	2.09317%	243.17					
03/28/24	2,057,471.06	Maturity	2.23065%	45,894.90	10/30/24	3,225.00	Maturity	2.09317%	67.50					
03/28/24	2,400.00	Maturity	2.23065%	53.54	10/31/24	(8,651.09)	Principal	2.09317%	(181.08)					
03/31/24	(19,841.81)	Principal	2.23065%	(442.60)	10/31/24	8,651.09	Interest	2.09317%	181.08					
03/31/24	19,841.81	Interest	2.23065%	442.60	11/30/24	(8,130.08)	Principal	2.09317%	(170.18)					
04/01/24	389.12	Accrued I	2.23065%	8.68	11/30/24	8,130.08	Interest	2.09317%	170.18					
04/01/24	2,618,476.34	Balance End	2.23065%	58,408.94	12/31/24	(8,198.37)	Principal	2.09317%	(171.61)					
					12/31/24	8,198.37	Interest	2.09317%	171.61					
					01/09/25	2,292.40	Accrued I	2.09317%	47.98					
					01/09/25	2,043,658.20	Balance End	2.09317%	42,777.20					

PAR \$3,535,000.00
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Investment Detail - Escrow Fund - Cash Flow and Yield Verification Report

Cash Receipts

Net 65,754.26		Yield 0.90381756%		
Date	100% \$	Type	Alloc. %	Alloc. \$
04/20/16	(3,860,869.07)	Principal	100.00000%	(3,860,869.07)
10/01/16	95,426.81	Maturity	100.00000%	95,426.81
04/01/17	98,731.55	Maturity	100.00000%	98,731.55
10/01/17	98,733.38	Maturity	100.00000%	98,733.38
04/01/18	3,633,731.59	Maturity	100.00000%	3,633,731.59

PAR \$3,535,000.00
Report Interim Arbitrage Rebate Calculation
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Calculation Credits

Period 04/20/16 to 04/01/25

Date	Transaction Type	Amount
04/20/17	Computation Date	(1,670.00)
04/20/18	Computation Date	(1,700.00)
04/20/19	Computation Date	(1,730.00)
04/20/20	Computation Date	(1,760.00)
04/20/21	Computation Date	(1,780.00)
04/20/22	Computation Date	(1,830.00)
04/20/23	Computation Date	(1,960.00)
04/20/24	Computation Date	(2,070.00)

Newport Municipal Utility District Monthly Communications Report

May 15, 2025

The following report details updates for any communication projects and tasks for Newport MUD that have occurred since the last board meeting.

WEBSITE UPDATES

The following updates were made since the last meeting:

- No updates this cycle

NEWS POSTS

The following news post was posted since the last report:

- April 2025 Newsletter
- May 15th meeting notice
- Trail Updates

WEBSITE STATISTICS

Analytics Period: April 15- May 12



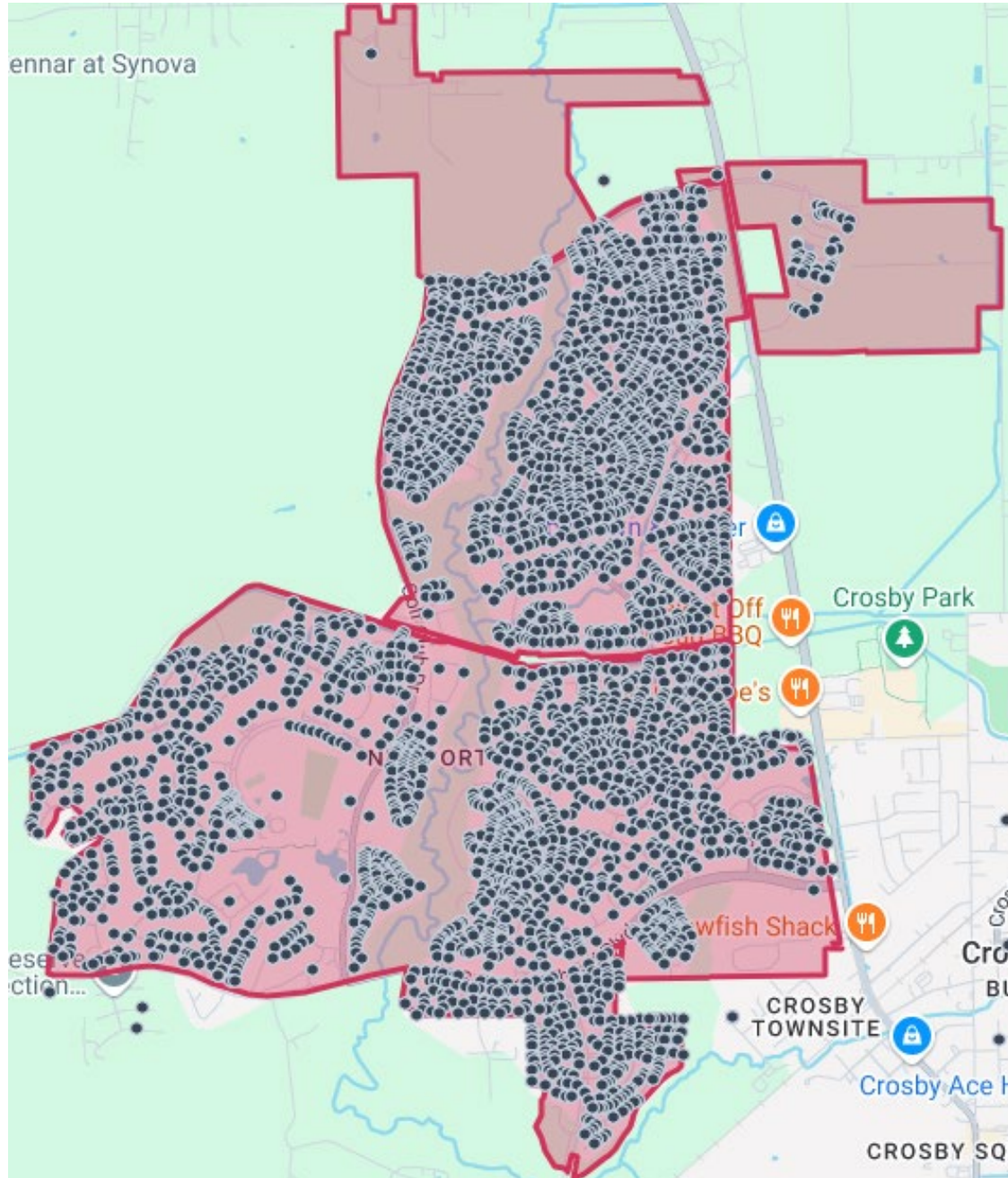
- 843K new and unique visitors to the website, 1.2K total users
- 915 Users found the site organically while 799 were directly linked to the website.
- 668 engaged sessions accounting for 7,017 navigational events (Events being things such as page scrolls, clicks, downloads, etc)
- Top Ten Pages are as follows:

<input type="checkbox"/>	Total	1,284 100% of total
<input type="checkbox"/>	1 Bill Payment Information / Newport MUD	722 (56.23%)
<input type="checkbox"/>	2 Welcome to Newport MUD / Newport MUD	153 (11.92%)
<input type="checkbox"/>	3 Contact Us / Newport MUD	50 (3.89%)
<input type="checkbox"/>	4 Waste Collection / Newport MUD	37 (2.88%)
<input type="checkbox"/>	5 Contact the Operator / Newport MUD	35 (2.73%)
<input type="checkbox"/>	6 Board Meetings / Newport MUD	33 (2.57%)
<input type="checkbox"/>	7 Documents / Newport MUD	33 (2.57%)
<input type="checkbox"/>	8 Frequently Asked Questions / Newport MUD	31 (2.41%)
<input type="checkbox"/>	9 Amenities / Newport MUD	29 (2.26%)
<input type="checkbox"/>	10 April 2025 Newsletter / Newport MUD	25 (1.95%)

Justin Waggoner

Director of Client Management and Business Operations
j.waggoner@touchstonedistrictservices.com
832-810-5191

INTEN DISTRICT ALERTS SYSTEM



- Accounts Registered: 3,407
- Accounts Created in the last 30 days: 0

Justin Waggoner

Director of Client Management and Business Operations
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832-810-5191

RESIDENT INQUIRIES

Residents can submit inquiries through the **Contact Us** page. **Please note:** All operations-related inquiries are directly dispatched and handled by the Operator and are not listed below

- Inquiry regarding sewer issues
- Inquiry regarding billing calculations
- Inquiry regarding infrastructure
- Inquiry regarding canceling services
- Inquiry regarding auto pay
- Inquiry regarding cut trees and ponds
- Inquiry regarding bill statements

OPEN ITEMS

- Public Outreach-related tasks

ACTION ITEMS

- No action items at this time.

Justin Waggoner

Director of Client Management and Business Operations

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832-810-5191