

Coastal Water Authority
Summary of Rebatable Arbitrage and Yield Restriction
As of December 31, 2025

Final Numbers*

Delivery Date	Par Amount	Issue Description	Bond Yield	Rebatable Arbitrage/ Yield Restriction	Rebatable Arbitrage/ Yield Restriction	Upcoming Payments		
				Liability 12/31/2024	Liability 12/31/2025	Next IRS Calc Date**	Next IRS Pay Date**	
2/26/2009	\$28,000,000	Contract Revenue Bonds, Series 2009 (Luce Bayou Project)	4.234000%	(1)	(1)	--	--	
7/15/2010	\$5,115,000	Contract Revenue Bonds, Series 2010 (Luce Bayou Project)	3.675100%	(1)	(1)	--	--	
12/14/2010	\$38,900,000	Contract Revenue Refunding Bonds, Series 2010 (City of Houston Projects)	3.130284%	(1,627,439.01)	(1,637,960.04)	(4)	--	
3/1/2013	\$28,754,000	State Participation Funding with TWDB, Series 2013 (Luce Bayou Interbasin Transfer Project)	5.060640%	(8,865,393.89)	(9,346,355.76)		3/1/2028 5/1/2028	
12/15/2014	\$38,415,000	Contract Revenue Refunding Bonds, Series 2014 (City of Houston Projects)	2.886059%	(3)			12/15/2029 2/13/2030	
				(473,062.82)	(437,784.06)			
				(1,955.51)	6,972.57			
				(473,062.82)	6,972.57			
12/1/2015	\$66,565,000	State Participation Funding with TWDB, Series 2015 (Luce Bayou Interbasin Transfer Project)	3.207060%	(3,623,731.09)	(3,726,950.54)	(5)	12/1/2030 1/30/2031	
11/16/2016	\$136,460,000	State Participation Funding with TWDB, Series 2016 (Luce Bayou Interbasin Transfer Project)	2.444465%	(3,917,970.58)	(4,014,179.10)		11/16/2026 1/15/2027	
11/15/2017	\$96,975,000	State Participation Funding with TWDB and Contract Revenue Bonds, Series 2017 (Luce Bayou Interbasin Transfer Project)	2.801025%	(3,647,050.77)	(3,092,451.57)		11/15/2027 1/14/2028	
11/20/2024	\$25,000,000	Contract Revenue Bonds, Series 2024 (City of Houston Projects)	3.424779%	(2)	264,799.80		11/20/2029 1/21/2030	
11/13/2025	\$50,000,000	Contract Revenue Bonds, Series 2025 (City of Houston Projects)	--	N/A	(2)		11/13/2030 1/13/2031	
Total Cumulative Liability					\$0.00	\$271,772.37		

(1) Funds spent. Negative liability. As long as the debt service fund remains bona fide, no further calculations should be required.

(2) Due to short time period from delivery date to current fiscal year end, will perform calculations at next fiscal year end.

(3) Represents liability at installment computation date of December 15, 2024.

(4) Represents liability at final maturity date of December 15, 2025. No further calculations.

(5) Represents liability at installment computation date of December 1, 2025.

*Unless otherwise noted, all liabilities represent annual estimations of the rebate and yield restriction amounts as of your current fiscal year end.

**Next IRS pay date represents potential payments that are upcoming as of the current fiscal year end. Actual IRS calculation dates and payment dates may be accelerated as a result of refundings/defeasances occurring after the date of this summary.