

Senior Lien Revenue Bonds

The Authority issues Senior Lien Revenue Bonds (“Senior Bonds”) primarily to finance the design, acquisition and construction of regional water production, transmission, pumping, storage, and distribution systems. The principal and interest on the Authority’s bonds will be repaid from net revenues. The Authority is required to present information related to direct placement bonds separately from other debt. For these purposes, the Authority considers bonds sold directly to the Texas Water Development Board to be direct placement bonds.

Bonds payable, as reported on the financial statements consists of the following:

	<u>General Bonds</u>	<u>Direct Placement Bonds</u>	<u>Total</u>
Bonds payable	\$ 352,720,000	\$ 1,626,470,000	\$ 1,979,190,000
Unamortized premiums	51,231,669		51,231,669
Unamortized discounts	<u>(1,321,523)</u>		<u>(1,321,523)</u>
Total	<u>\$ 402,630,146</u>	<u>\$ 1,626,470,000</u>	<u>\$ 2,029,100,146</u>
Due within one year	<u>\$ 16,760,000</u>	<u>\$ 19,715,000</u>	<u>\$ 36,475,000</u>

The Authority’s outstanding general bonds payable at December 31, 2022 are comprised of the following individual issues:

<u>Series</u>	<u>Amounts Outstanding</u>	<u>Original Issue Amount</u>	<u>Interest Rates and Key Dates</u>	
2013 Refunding	\$ 69,060,000	\$ 106,320,000	Interest Rates	2.00% - 5.00%
			Principal Payments	December 15, 2014/2033
			Interest Payments	June 15 & December 15
			Callable	December 15, 2022
2014 Refunding	52,640,000	72,510,000	Interest Rates	2.00% - 5.00%
			Principal Payments	December 15, 2015/2035
			Interest Payments	June 15 & December 15
			Callable	December 15, 2024
2016 and Refunding	231,020,000	258,125,000	Interest Rates	5.00%
			Principal Payments	December 15, 2019/2046
			Interest Payments	June 15 & December 15
			Callable	December 15, 2026
Total	<u>\$ 352,720,000</u>	<u>\$ 436,955,000</u>		

The Authority's outstanding direct placement bonds payable at December 31, 2022 are comprised of the following individual issues:

Series	Amounts Outstanding	Original Issue Amount	Interest Rates and Key Dates	
2015	\$ 67,940,000	\$ 80,435,000	Interest Rates	0.45% - 3.21%
			Principal Payments	December 15, 2017/2045
			Interest Payments	June 15 & December 15
			Callable	December 15, 2025
2016A	168,115,000	195,050,000	Interest Rates	0.65% - 3.07%
			Principal Payments	December 15, 2018/2046
			Interest Payments	June 15 & December 15
			Callable	December 15, 2026
2017	351,990,000	391,715,000	Interest Rates	0.76% - 3.02%
			Principal Payments	December 15, 2019/2047
			Interest Payments	June 15 & December 15
			Callable	December 15, 2027
2018	466,345,000	469,345,000	Interest Rates	1.63% - 3.51%
			Principal Payments	December 15, 2020/2048
			Interest Payments	June 15 & December 15
			Callable	December 15, 2028
2019	229,200,000	230,200,000	Interest Rates	1.07% - 2.83%
			Principal Payments	December 15, 2021/2049
			Interest Payments	June 15 & December 15
			Callable	December 15, 2029
2020	78,510,000	78,670,000	Interest Rates	0.15% - 2.65%
			Principal Payments	December 15, 2022/2050
			Interest Payments	June 15 & December 15
			Callable	December 15, 2030
2021	38,530,000	38,530,000	Interest Rates	0.24% - 2.84%
			Principal Payments	December 15, 2023/2051
			Interest Payments	June 15 & December 15
			Callable	December 15, 2031
2022	225,840,000	225,840,000	Interest Rates	2.87% - 4.30%
			Principal Payments	December 15, 2024/2052
			Interest Payments	June 15 & December 15
			Callable	December 15, 2032
Total	\$ 1,626,470,000	\$ 1,709,785,000		