

The background of the slide is a photograph of ocean waves, rendered in a monochromatic blue color scheme. The waves are breaking and creating white foam, set against a clear blue sky.

NHCRWA

Board Meeting

May 5, 2025

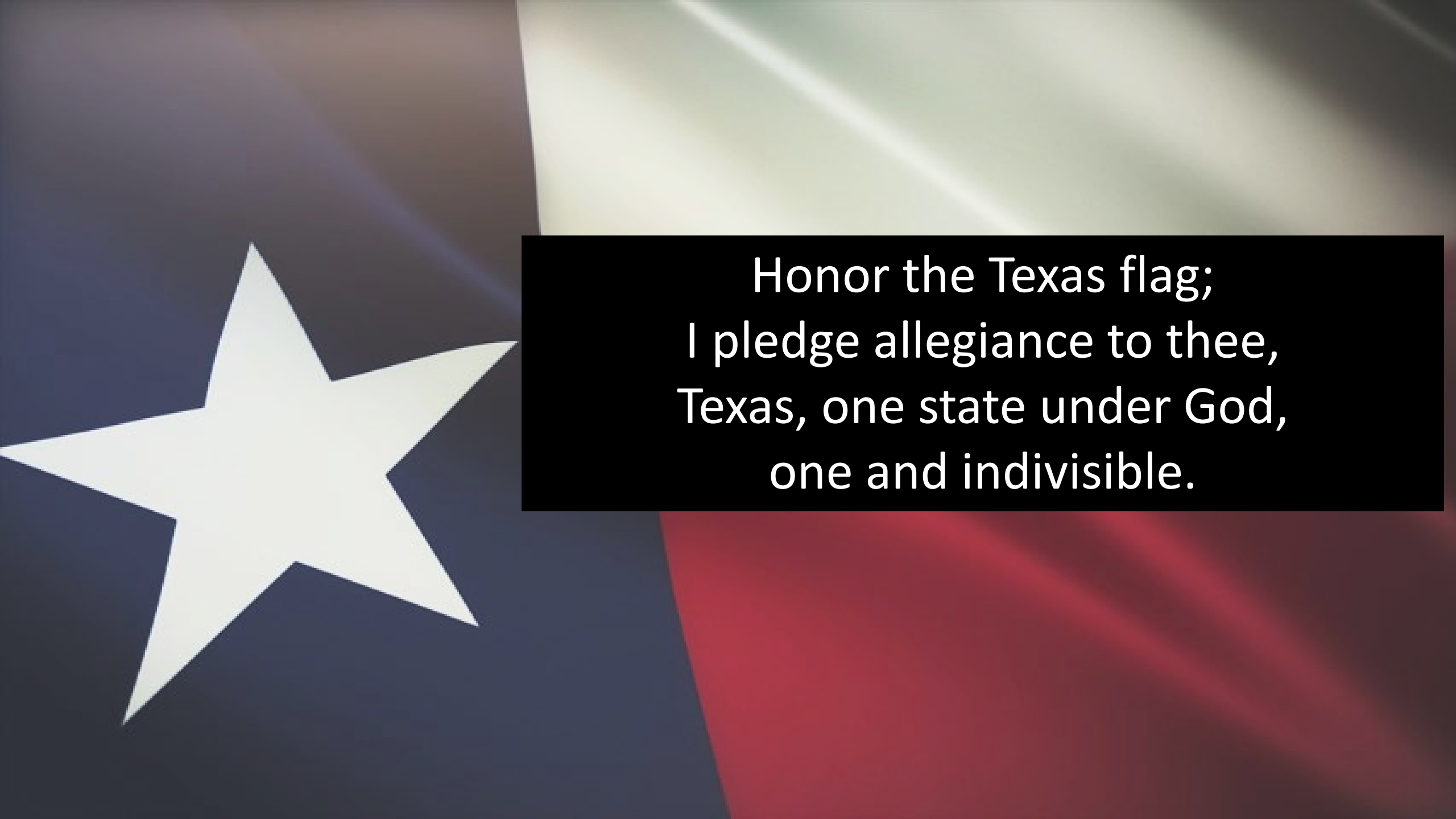
A faint, light gray map of North Harris County, Texas, serves as the background for the slide. It shows the county's irregular boundary and internal district or precinct lines.

Call to Order

- Pledges of Allegiance



I pledge Allegiance to
the flag of the United
States of America and to
the Republic for which
it stands, one nation
under God, indivisible,
with Liberty and Justice
for all.



Honor the Texas flag;
I pledge allegiance to thee,
Texas, one state under God,
one and indivisible.

Public Comments

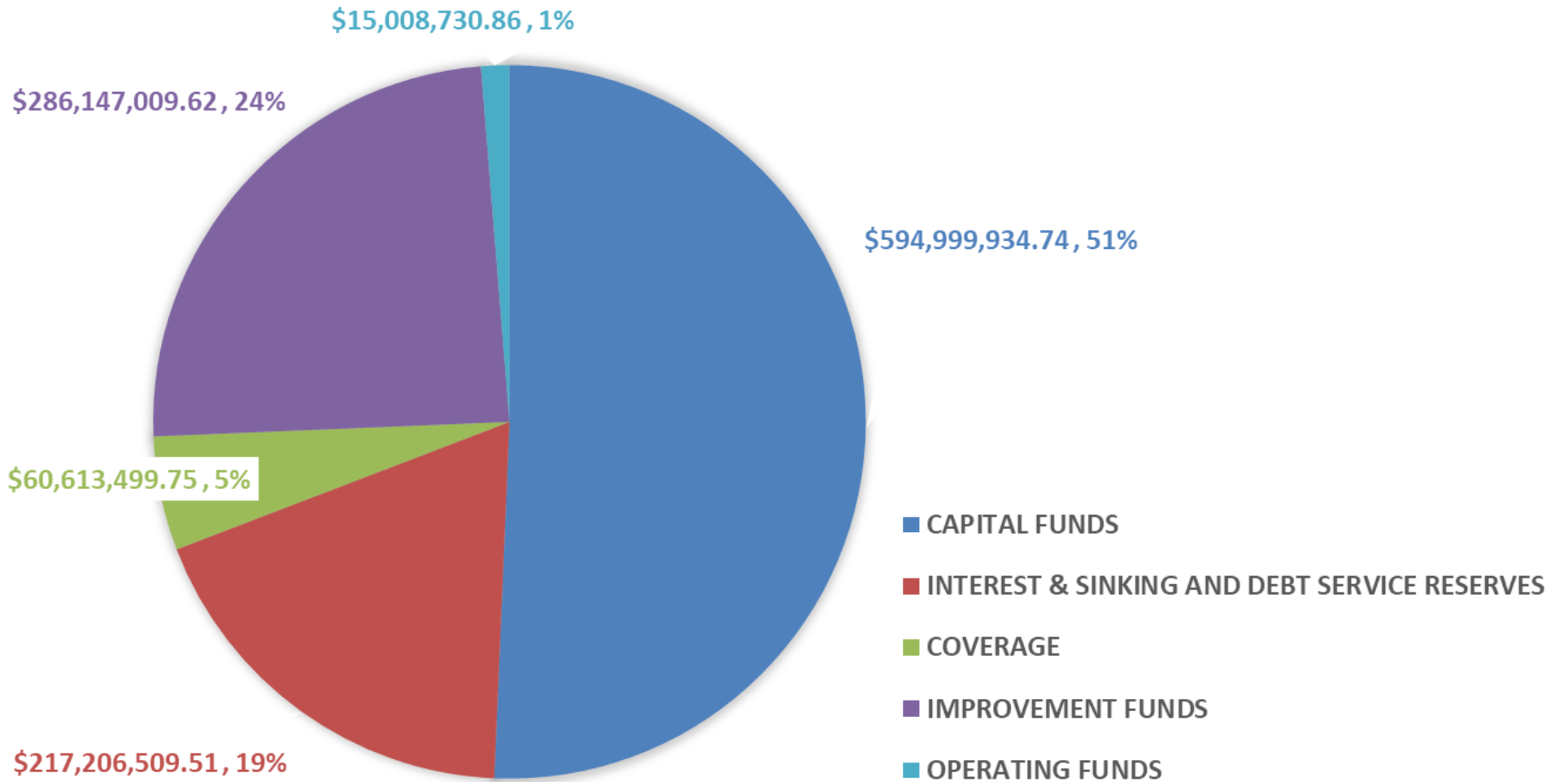
Messages from the President and
Board Members

Approve minutes from the
April 7, 2025, regular board meeting

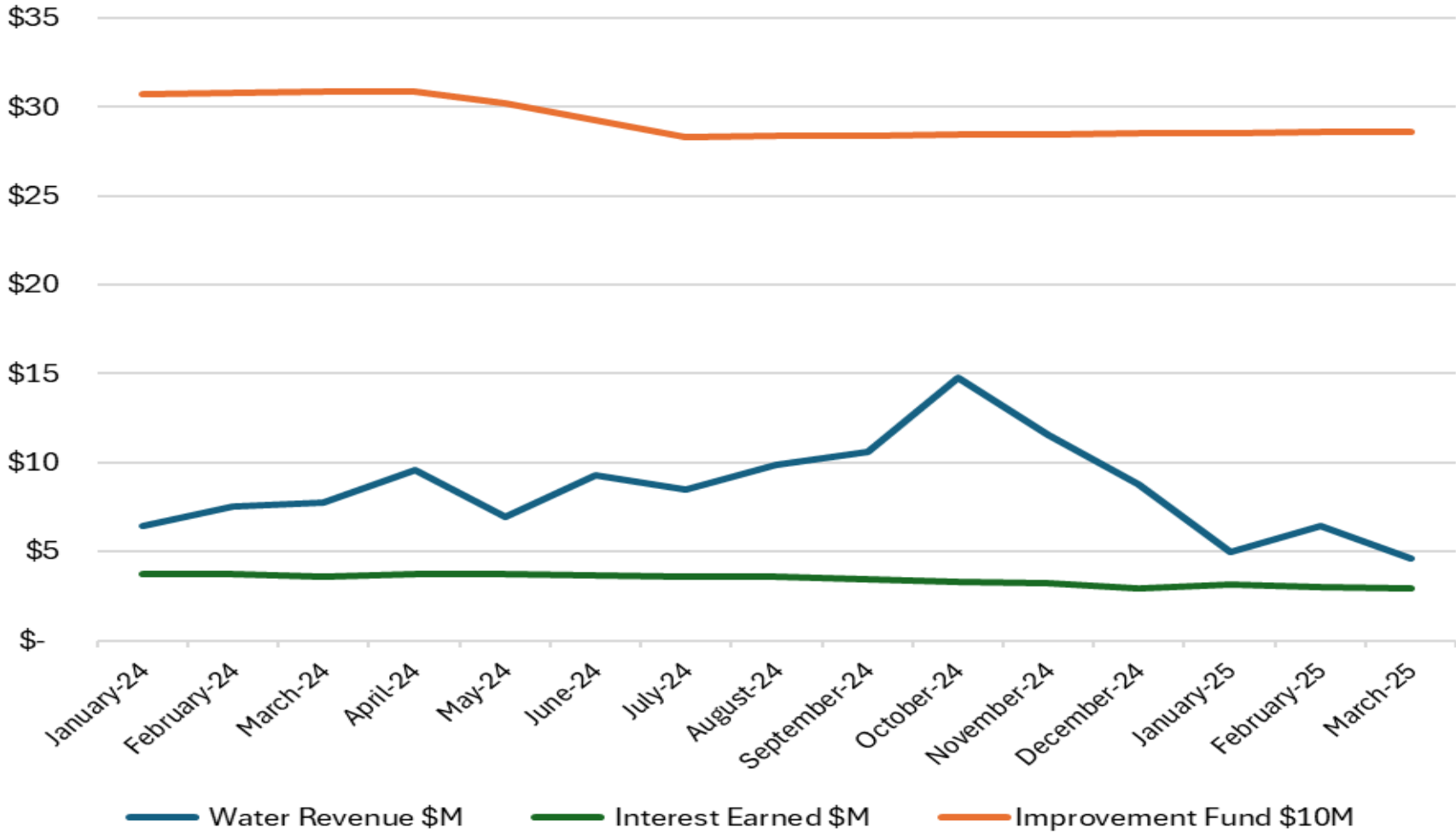
Finance Director's Report

- Monthly financial report and payment of bills

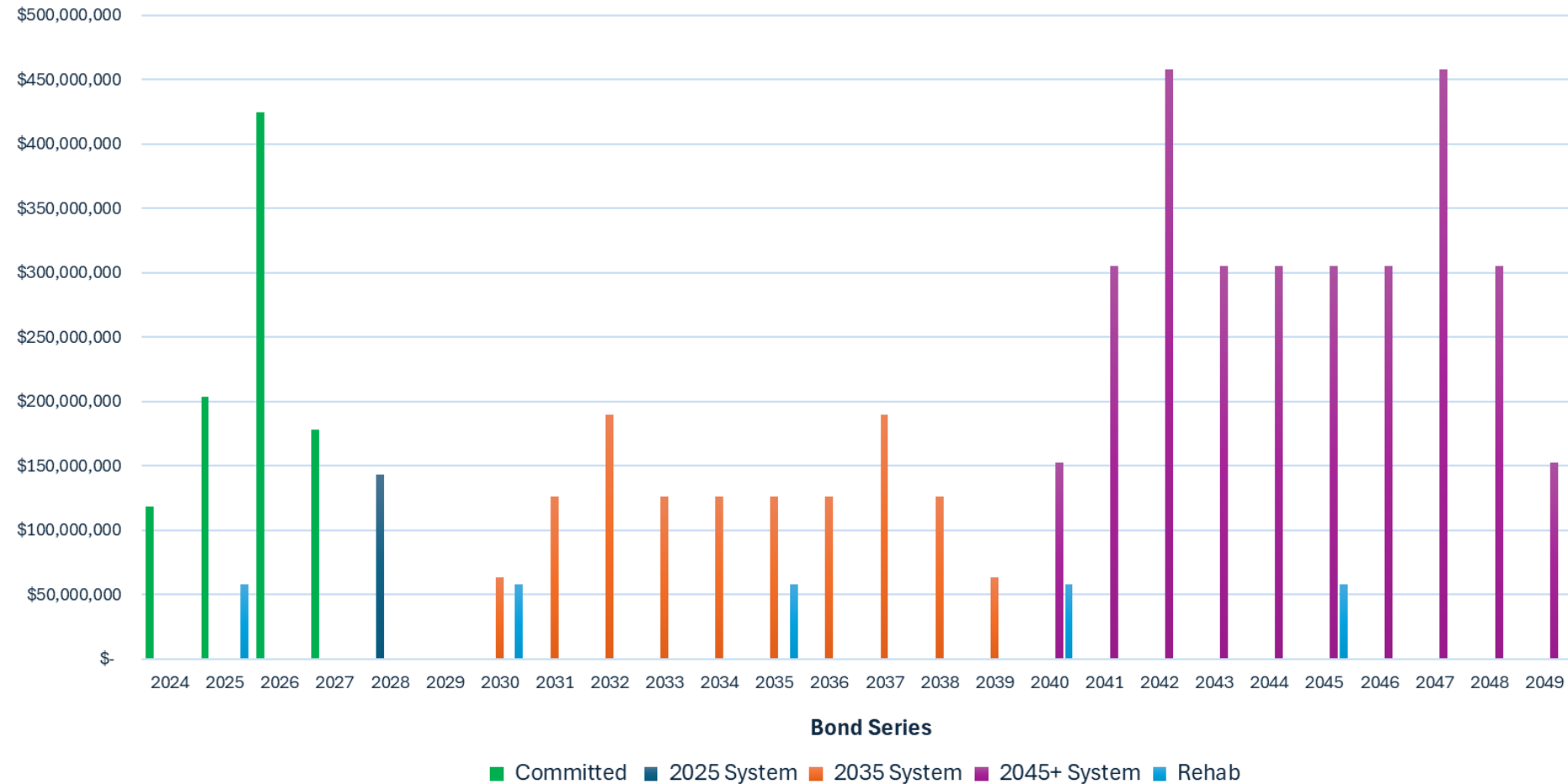
FUND BALANCES - MARCH 2025



Water Revenue, Interest Earned, & Improvement Fund 15-months Record



Committed and Estimated Principal Bonds Debt



Data as of February 3, 2025.

Disclaimer: The data presented in this chart reflects information available as of the date specified. Future updates, revisions, or modifications made by others may result in changes that are not reflected here.

Notes:

All funds shown in thousands in present value dollars (2024\$\$).

All bond amounts include assumed 16% fiscal services/cost of issuance.

(1) Current committed SWIFT funds based upon the February 2024 Annual Loan Closing Schedule.

(2) Future SWIFT Funding Candidate for 2025 System is the anticipated remaining funding needed to complete the 2025 system based upon the draft 2025 CIP.

(3) Future SWIFT Funding Candidate for the 2035 system is per the draft Carollo memorandum on estimated cost of infrastructure to supply surface water to future service areas (dated July 30, 2024), including financing costs.

(4) Future SWIFT Funding Candidate for the 2045+ system is per the draft Carollo memorandum on estimated cost of infrastructure to supply surface water to future service areas (dated July 30, 2024), including financing costs.

(5) Assumed annual system rehabilitation budget from 2025 through 2050 is \$10M/year in 2024\$\$ for repairs and/or replacement of aging infrastructure taken one bond every 5 years. AWWA benchmarking indicates utilities spend an annual average of 1.1% of asset value.

Finance Director's Report

- Review and approve audit report for the fiscal year ending December 31, 2024, and authorize filing of the same

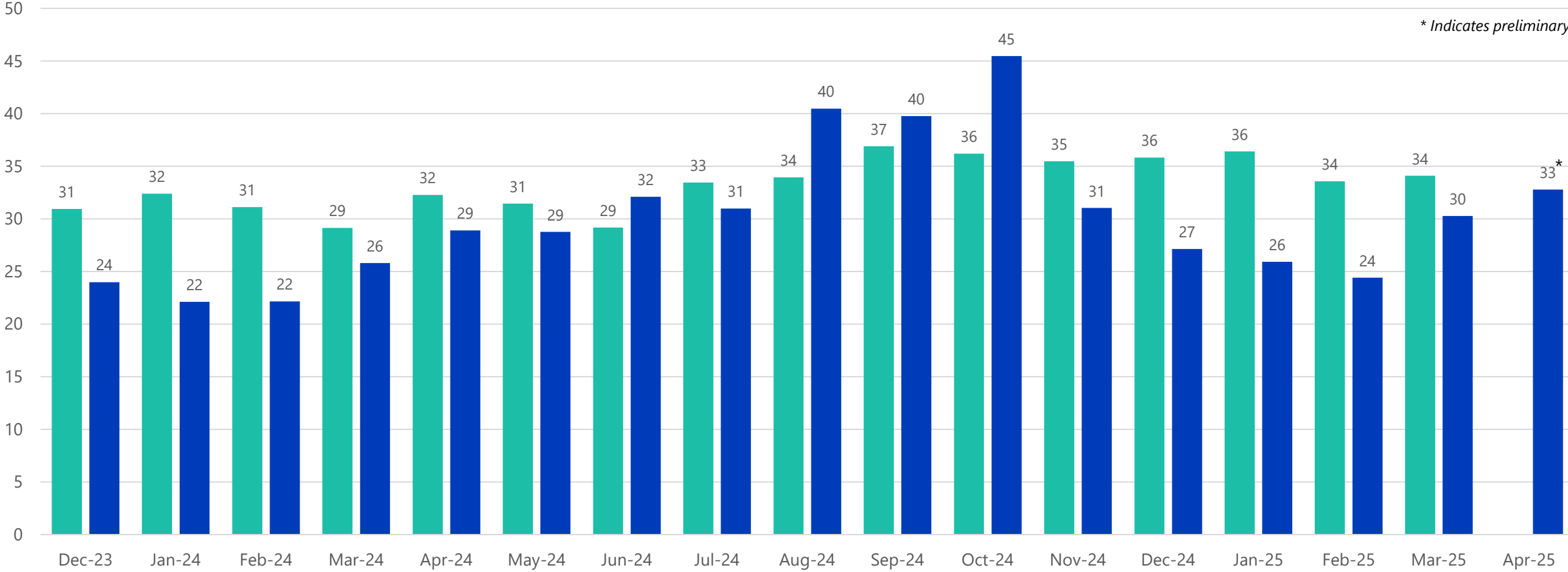
Financial Report Summary

- Approval of the Payments to consultants and expense checks
- Approval of the Financial Report
- Authorization for payment of bills

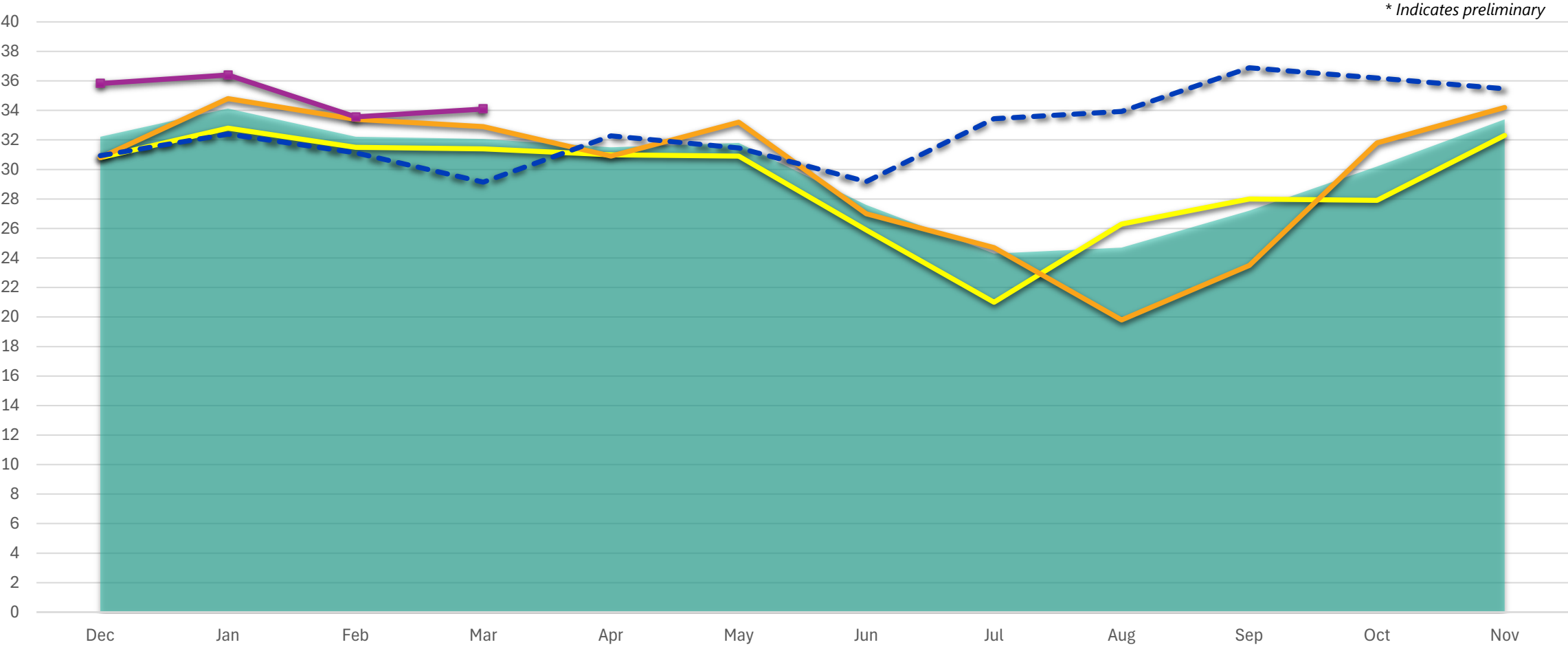
General Manager's Report

- Status of surface water supply and conversion

Monthly Surface Water Conversion



Historical Conversion % by Month



5 YR AVG

2022

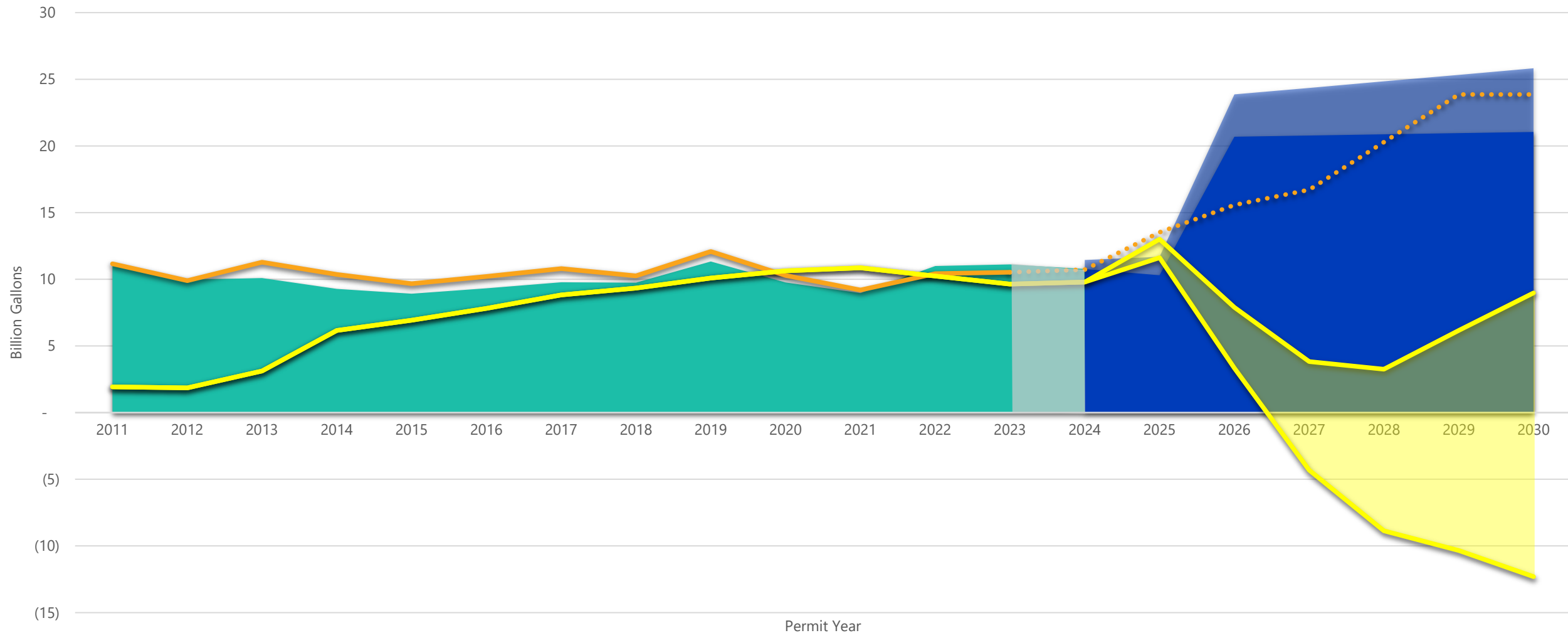
2023

2024

2025*

Over-Conversion Credit Balance under Multiple Demand Scenarios

(As Originally Presented Feb 2025)



General Manager's Report

- Status of the selection committee's recommendation for Rate Consultant and Financial Advisor
- Approval of Amendment to the Rate Order regarding GRP Participation Fee and other miscellaneous revisions
- Implementation Plans for Internal Controls Audit Recommendations

A blue rounded rectangular box containing the text "Operator's Report" in white, sans-serif font. The background of the slide is a faint, light-colored map of the region.

Operator's Report

A blue rounded rectangular box containing the text "Director of Planning and Governmental Affairs Report" in white, sans-serif font. The background of the slide is a faint, light-colored map of the region.

Director of Planning and Governmental Affairs
Report

A faint, light gray map of Harris County, Texas, serves as a background for the slide. It shows the county's irregular shape and internal road or utility network lines.

Construction/Engineering Updates

- Update on NEWPP Expansion project

A faint, light gray map of North Harris County is visible in the background, showing the county's irregular boundary and internal district lines.

Board discussion of potential future agenda items

The background of the slide is a light blue gradient with a faint, white outline map of Harris County, Texas. On the left side, there is a vertical splash of water with bubbles, extending from the top to the bottom of the frame.

**Next regular meeting will be
Monday, June 2, 2025**

A faint, light-colored map of Harris County, Texas, is overlaid on the background. The map shows the county's irregular shape and internal boundaries, including major roads and waterways. The background of the entire slide is a light blue gradient with a vertical splash of water on the left side and a pattern of small water droplets at the bottom.

ADJOURN

AGENDA
NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY

Notice is hereby given that pursuant to Chapter 551, Texas Government Code, and Section 49.063, Texas Water Code, both as amended, the Board of Directors (the "Board") of the North Harris County Regional Water Authority (the "Authority") will meet in regular session, open to the public, on **Monday, May 5, 2025, at 6:00 p.m.**, at the **Authority's Office, 3648 Cypress Creek Pkwy., Suite 110, Houston, Harris County, Texas 77068** to consider and act on the matters listed below: (Per our Procedural Rules, any director can add an item to the agenda.)

1. Call to Order:
 - a. Pledges of Allegiance;
2. Public Comments (*Members of the public who have signed a blue card and wish to speak to the Board will be heard at this time. In compliance with the Texas Open Meetings Act, unless the subject matter of the comment is on the agenda, the staff and Board Members are prevented from discussing the subject and may respond only with statements of factual information or existing policy. Comments are limited to three (3) minutes per person for a maximum of 30 minutes.*);
3. Messages from the President and Board Members;
4. Approve minutes from the April 7, 2025 Regular Board Meeting;
5. Finance Director's Report:
 - a. Monthly financial report and payment of bills;
 - b. Review and approve audit report for the fiscal year ending December 31, 2024, and authorize filing of same;
6. General Manager's Report:
 - a. Status of surface water supply and conversion;
 - b. Status of the selection committee's recommendation for Rate Consultant and Financial Advisor;
 - c. Approval of Amendment to the Rate Order regarding GRP Participation Fee and other miscellaneous revisions;
 - d. Implementation Plans for Internal Controls Audit Recommendations;
7. Operator's Report;
8. Director of Planning and Governmental Affairs Report;
9. Construction/Engineering Updates:
 - a. Update on NEWPP Expansion project;
10. Board discussion of potential future agenda items;
11. The next Regular Board Meeting will be June 2, 2025;

12. Adjourn.

If, during the course of the meeting covered by this Notice, the Board should determine that a closed or executive session of the Board should be held or is required in relation to any agenda item included in this Notice, then such closed or executive meeting or session, as authorized by the Texas Open Meetings Act, will be held by the Board at the date, hour, and place given in this Notice concerning any and all subjects for any and all purposes permitted by the Texas Open Meetings Act or other applicable law, including, but not limited to Section 551.071, for the purpose of a private consultation with the Board's attorney on any and all subjects or matters authorized by law.

The Authority will broadcast this meeting on Zoom. People must register to view and/or listen to the meeting on Zoom at <https://tinyurl.com/h4staxpb>. Upon registration, a telephone number to listen to the meeting, a link to watch the meeting, and a password will be provided. **People viewing/listening to the meeting on Zoom will NOT be able to address the Board during the meeting. The Authority makes no assurances that all or any business conducted during this meeting will be visible or audible to people monitoring the meeting on Zoom. The Zoom broadcast will be recorded.**

EXECUTED the 2nd day of May 2025.



NORTH HARRIS COUNTY REGIONAL
WATER AUTHORITY

By: 

Andrew P. Johnson, III
Johnson Petroy LLP
Attorneys for the Authority

MINUTES OF MEETING OF THE
NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY

April 7, 2025

The Board of Directors (the "Board") of the North Harris County Regional Water Authority (the "Authority") met in public session at 6:00 p.m. at the Authority's office located at 3648 Cypress Creek Parkway, Suite 110, Houston, Texas, a public meeting place within the boundaries of the Authority; whereupon, the roll was called of the duly constituted officers and members of the Board, to-wit:

Melissa Rowell	President
Kelly P. Fessler	Vice President
Ron Graham	Secretary
David Barker	Treasurer
Mark Ramsey	Director

All members of the Board were present, thus constituting a quorum. Also attending the meeting were: Mr. Jun Chang, P.E., D.WRE, General Manager for the Authority; Mr. Mark Evans, Director of Planning and Governmental Affairs for the Authority; Mr. Raj Singh, P.E., Engineering Manager for the Authority; Ms. Cynthia Plunkett, Finance Director for the Authority; Mr. Paul Walker and Ms. Amber Batson of Carollo Engineers, Inc., Program Manager for the Authority; Ms. Cassandra Medina, Administrative Assistant for the Authority; Mr. Bryan Thomas and Mr. Jerry Jones of Inframark; Ms. Halie Garcia and Ms. Claire Hilleary of Moss Adams; Mr. Andrew P. Johnson, III, Attorney and Ms. Monica Alvarado, Paralegal, of Johnson Petrov LLP, General Counsel for the Authority. Other members of the public and consultants to the Authority were also present at the meeting. Copies of the public sign-in sheets are attached hereto.

WHEREUPON, the meeting was called to order and evidence was presented that public notice of the meeting had been given in compliance with the law.

CALL TO ORDER

Director Rowell, Board President, called the meeting to order, and Director Fessler led the attendees in the Pledges of Allegiance to the United States and Texas flags.

PUBLIC COMMENT

There were no comments from the public.

MESSAGE FROM PRESIDENT AND BOARD MEMBERS

Director Graham stated that he was in favor of a short meeting.

Director Rowell welcomed everyone, including those online.

MINUTES OF THE MARCH 3, 2025 REGULAR BOARD MEETING

Upon motion by Director Fessler, after full discussion and with all Directors present voting in favor, the Board approved the minutes of the March 3, 2025 regular Board meeting.

FINANCE DIRECTOR'S REPORT, INCLUDING MONTHLY FINANCIAL REPORT AND PAYMENT OF BILLS

Mrs. Plunkett reviewed with the Board the Authority's Financial Report and the checks being presented for payment.

Upon motion by Director Barker, after full discussion and with all Directors present voting in favor, the Board approved the Financial Report and the checks being presented for payment.

GENERAL MANAGER'S REPORT

- A. Status of Water Supply and Conversion. Ms. Batson provided an update on the progress of converting to surface water within the current permit year and presented charts illustrating the conversion over time.
- B. Additional D&O insurance coverage. Mr. Chang presented to the Board a proposal for \$1,000,000 of additional D&O coverage for \$7,109 per year.

Upon motion by Director Fessler, after full discussion and with all Directors present voting in favor, the Board approved the additional D&O coverage.

- C. Internal Auditor's Report. Ms. Garcia presented the Internal Audit to the Board. Ms. Hilleary then presented a summary of the high-level findings, and discussed improving documentation, developing timelines, and mitigating risks.

Upon motion by Director Fessler, after full discussion and with all Directors present voting in favor, the Board approved the Internal Audit.

OPERATIONS STATUS REPORT

Mr. Thomas updated the Board on various operations in the region.

REPORT FROM DIRECTOR OF PLANNING AND GOVERNMENTAL AFFAIRS

Mr. Evans discussed the current legislative session. He advised the Board that two amendments to House Bill 1532 were proposed, both of which were denied. He then discussed House Bill 3818, which aims to extend the Harris Galveston Subsidence District's groundwater reduction target years by five years.

Upon motion by Director Ramsey, after full discussion and with all Directors present voting in favor, the Board approved support of House Bill 3818.

CONSTRUCTION/ENGINEERING UPDATE

- A. Update on NEWPP Expansion Project. Mr. Singh provided an update regarding the NEWPP. Director Graham inquired about the ongoing lawsuit, and Mr. Chang advised that both parties submitted motions for summary judgment.

- B. Supplemental Resolution Declaring the Existence of a Public Necessity for the Construction of Facilities in Connection with Projects 37A, 37B, 37C, 37D, 37E, 37F, 37G, 37H, and 37I. Mr. Singh then presented to the Board a Supplemental Resolution Declaring the Existence of a Public Necessity for the construction of facilities in connection with Project 37.

Upon motion by Director Fessler, after full discussion and with all Directors present voting in favor, the Board approved the Supplemental Resolution Declaring the Existence of a Public Necessity for facilities in connection with Project 37.

- C. Authorize final acceptance of the work and approve the final contract payments, pending TWDB acceptance and release of retainage, for Project 25D. Upon motion by Director Graham, after full discussion and with all Directors present voting in favor, the Board authorized final acceptance of the work and approved the final contract payments, pending TWDB acceptance and release of retainage, for Project 25D.

UPDATE ON HARRIS-GALVESTON SUBSIDENCE DISTRICT

Mr. Johnson advised the Board that he is working on the approach to the Harris-Galveston Subsidence District and met with the Authority staff to discuss the same.

FUTURE AGENDA ITEMS

Director Barker requested that a special meeting be held to vote on the GRP Participation Fee, if possible.

NEXT REGULAR MEETING

Director Rowell advised that the next regular meeting will take place on May 5, 2025.

ADJOURNMENT

With no objection, Director Rowell adjourned the meeting at 6:50 p.m.

[EXECUTION PAGE FOLLOWS]

PASSED, APPROVED AND ADOPTED on the ____ day of _____, 2025.

Secretary, Board of Directors



DRAFT

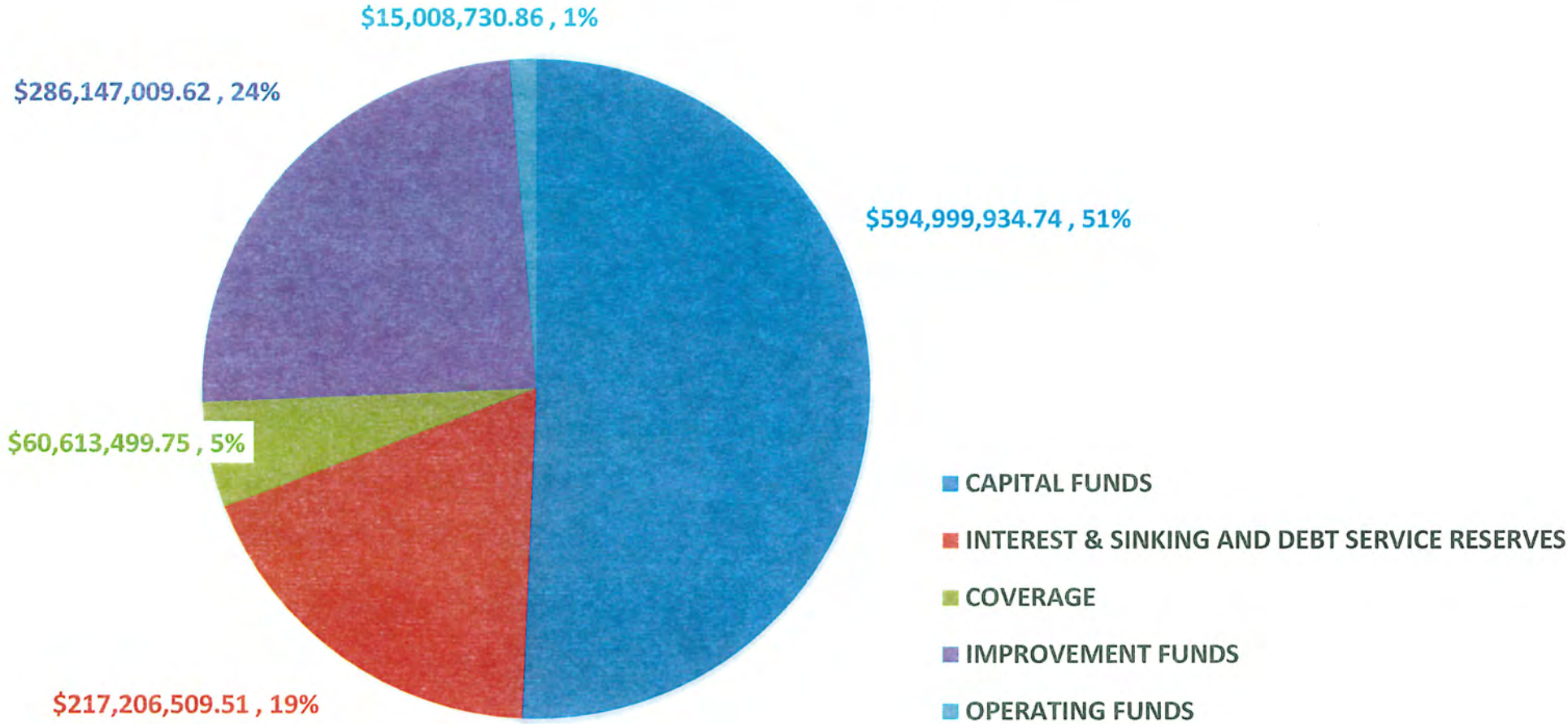
NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY

FINANCIAL REPORT

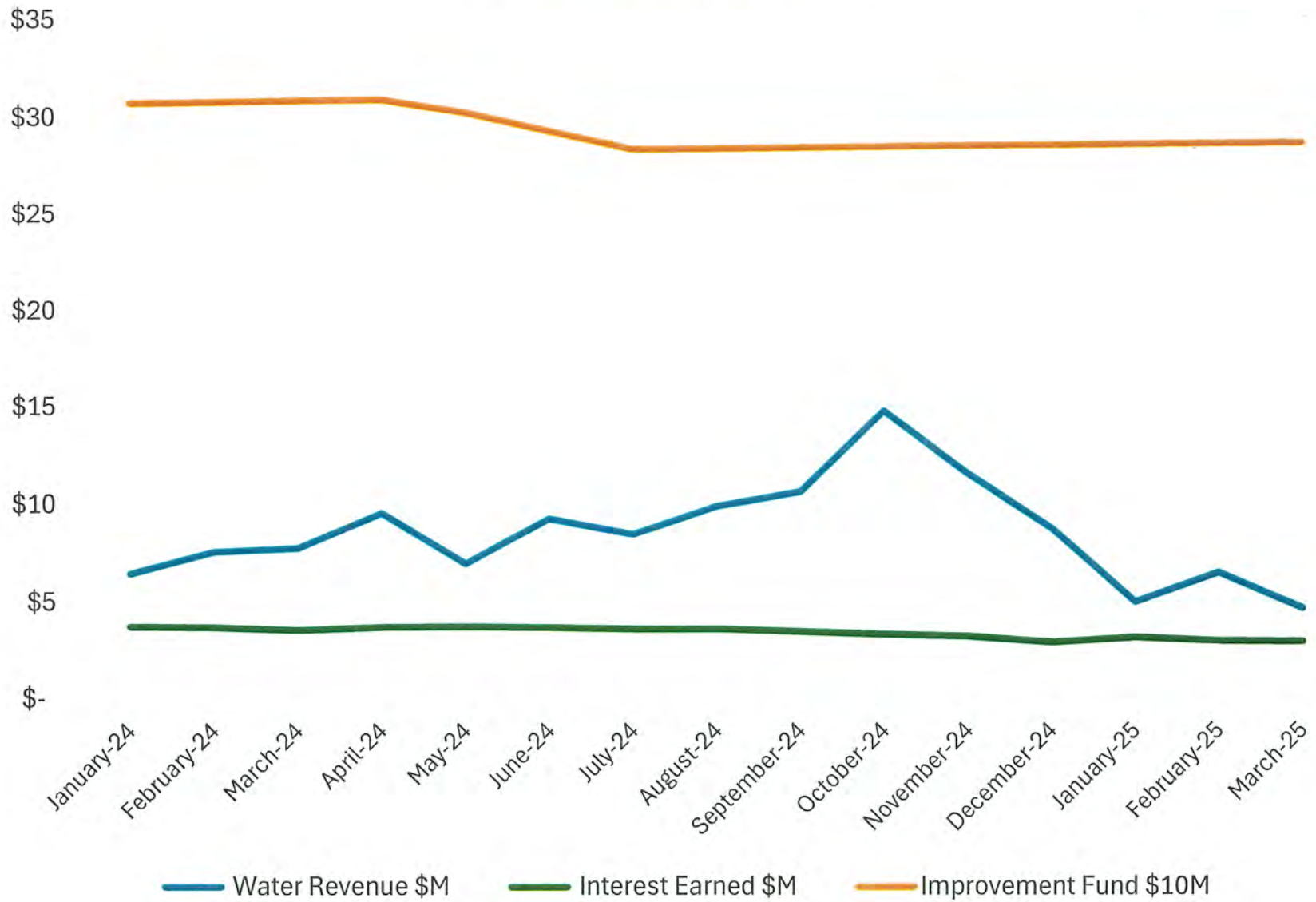
For the Month of March, 2025

May 5, 2025

FUND BALANCES - MARCH 2025

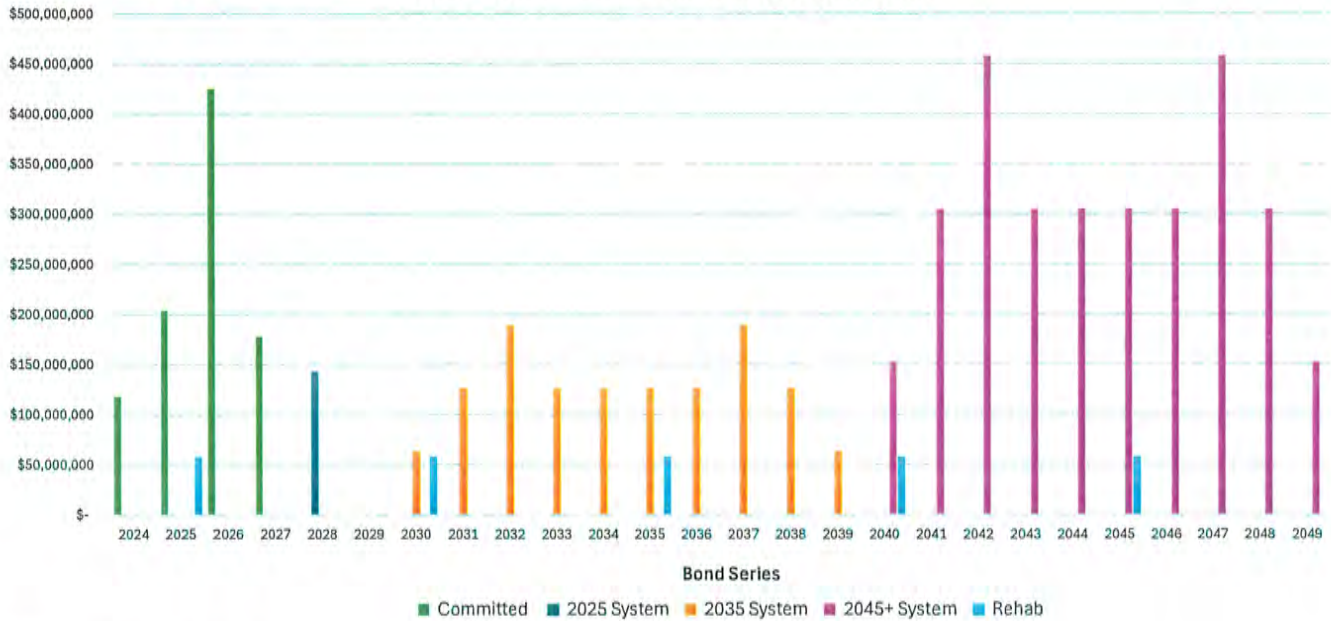


Water Revenue, Interest Earned, & Improvement Fund 15-months Record





Committed and Estimated Principal Bonds Debt



Data as of February 3, 2025.

Disclaimer: The data presented in this chart reflects information available as of the date specified. Future updates, revisions, or modifications made by others may result in changes that are not reflected here.

Notes:

All funds shown in thousands in present value dollars (2024\$\$)

All bond amounts include assumed 16% fiscal services/cost of issuance.

(1) Current committed SWIFT funds based upon the February 2024 Annual Loan Closing Schedule

(2) Future SWIFT Funding Candidate for 2025 System is the anticipated remaining funding needed to complete the 2025 system based upon the draft 2025 CIP.

(3) Future SWIFT Funding Candidate for the 2035 system is per the draft Carollo memorandum on estimated cost of infrastructure to supply surface water to future service areas (dated July 30, 2024), including financing costs.

(4) Future SWIFT Funding Candidate for the 2045+ system is per the draft Carollo memorandum on estimated cost of infrastructure to supply surface water to future service areas (dated July 30, 2024), including financing costs.

(5) Assumed annual system rehabilitation budget from 2025 through 2050 is \$10M/year in 2024\$\$ for repairs and/or replacement of aging infrastructure taken one bond every 5 years. AWWA benchmarking indicates utilities spend an annual average of 1.1% of asset value.

**NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY
ENTERPRISE FUND BALANCE SUMMARY**

AS OF MARCH 31, 2025

CAPITAL FUNDS **\$ 594,999,934.74**

CONSTRUCTION	\$	76,500,288.91
TWDB ESCROW	\$	<u>518,499,645.83</u>
TOTAL	\$	594,999,934.74

INTEREST & SINKING FUNDS AND DEBT SERVICE RESERVE FUNDS **\$ 217,206,509.51**

INTEREST & SINKING	\$	51,169,967.16
DEBT SERVICE RESERVE	\$	<u>166,036,542.35</u>
TOTAL	\$	217,206,509.51

COVERAGE FUND AND IMPROVEMENT FUND **\$ 346,760,509.37**

COVERAGE FUND	\$	60,613,499.75
IMPROVEMENT FUND	\$	<u>286,147,009.62</u>
TOTAL	\$	346,760,509.37

OPERATING FUNDS **\$ 15,008,730.86**

OPERATING FUNDS	\$	<u>15,008,730.86</u>
TOTAL	\$	15,008,730.86

TOTAL:	\$	<u>1,173,975,684.48</u>	\$ 1,173,975,684.48
--------	----	-------------------------	----------------------------

North Harris County Regional Water Authority

Balance Sheet As of 3/31/2025

	Current Year
Assets	
Cash	
Cash in Bank - Amegy Operating acct	1,110,963.85
Cash in Bank - Amegy Cap Proj 2003	12,398,721.29
Cash in Bank - Amegy Admin. Expense	(20,774.04)
Note Payment Account - Bank of America	2,873.82
Petty Cash	1,432.27
Operating Fund - Texpool	6,909,238.71
Operations & Maintenance Reserve - TTP	7,007,870.07
Construction Fund 2003 - TexSTAR	5.64
Interest & Sinking Fund 13 TexPool Prime	2,765,386.83
Coverage Fund - TexSTAR	14,786,955.09
Debt Service Reserve Fund 2003 - TPPPrime	133,545.29
PTA 2003 DSRF Investments	8,816,760.57
Construction Fund 2015 - TexPool	3,425.66
Construction Fund 2005 - TexSTAR	19,931.34
Interest & Sinking Fund 2014 - TexSTAR	1,523,849.50
Debt Service Reserve Fund 2014 - TPPPrime	131,578.20
PTA 2008 Capital Contributions Investmen	3,464,368.87
TWDB 2015 Escrow	9.03
PTA 2014 DSRF Investments	6,152,537.21
Construction Fund 2008 - TexPool Prime	58,104,341.44
Construction Fund 2008 - TexSTAR	43,547.53
Debt Service Reserve Fund 2008 - TPPPrime	323,181.11
PTA 2016 DSRF Investments	20,240,357.08
Interest & Sinking Fund 2015 - TPPPrime	1,347,047.95
Debt Service Reserve Fund 2015 - TPPPrime	400,034.53
Interest & Sinking Fund 2016 - TPPPrime	9,344,851.73
Debt Service Reserve Fund 2016 - TPPPrime	389,915.23
Interest & Sinking Fund 2016A - TTPPrime	3,279,249.19
Debt Service Reserve Fund 2016A - TPP	550,295.43
Interest & Sinking Fund 2017 - TTPPrime	6,053,044.18
Debt Service Reserve Fund 2017 - TTP	1,047,607.89
TWDB 2017 Escrow	18,297,640.38
TWDB 2016A Escrow	16,514,798.02
Interest & Sinking 2018 - TexPool Prime	5,582,772.53
Debt Service Reserve Fund 2018 - TTP	1,152,039.37
TWDB 2018 Escrow	18,870,251.34
PTA 2015 TWDB DSRF Investments	4,197,491.65
PTA 2016A TWDB DSRF Investments	10,086,894.83
PTA 2017 TWDB DSRF Investments	21,241,645.86
PTA 2018 TWDB DSRF Investments	31,786,552.28
Interest & Sinking 2019 - TexPool Prime	2,027,454.74
Debt Service Reserve Fund 2019 - TTP	243,604.12
TWDB 2019 Escrow	70,599,087.07
Interest & Sinking 2020 - TexPool Prime	620,692.47

North Harris County Regional Water Authority

Balance Sheet As of 3/31/2025

	Current Year
Debt Service Reserve Fund 2020 - TPP	54,783.15
TWDB 2020 Escrow	39,745,037.71
Construction Fund 2021 - TexPool Prime	1,230,203.83
Interest & Sinking 2021 - TexPool Prime	1,065,791.08
Debt Service Reserve Fund 2021 - TPP	553,776.65
TWDB 2021 Escrow	24,749,306.23
Construction Fund 2022 - TexPool Prime	719,323.56
Interest & Sinking 2022 - TexPool Prime	13,516,950.44
Debt Service Reserve Fund 2022 - TPP	1,108,650.54
TWDB 2022 Escrow	77,451,748.28
PTA 2019 TWDB DSRF Investments	14,930,751.22
PTA 2020 TWDB DSRF Investments	4,976,917.08
PTA 2021 TWDB DSRF Investments	2,015,063.55
PTA 2022 TWDB DSRF Investments	17,128,040.25
Construction Fund 2023 - TexPool Prime	74,209.57
Interest & Sinking 2023 - TexPool Prime	3,045,397.33
Debt Service Reserve Fund 2023 - TPP	11,650,428.38
TWDB 2023 Escrow	140,113,813.42
Construction Fund 2024 - TexPool Prime	439,336.36
Interest & Sinking 2024 - TexPool Prime	997,479.19
Debt Service Reserve Fund 2024 - TPP	6,724,090.88
TWDB 2024A Escrow LM24838	96,932,905.47
TWDB 2024B Escrow LM241682	15,225,048.88
Improvement Fund - TexSTAR	93,198,694.98
PTA Improvement Fund Investments	192,948,314.64
PTA Coverage Fund Investments	45,826,544.66
Total Cash	1,173,975,684.48
Other Assets	
Due from City of Houston	1,358,945.22
Accounts Receivable - Other	5,770,298.79
Accrued Interest Receivable - RBCpurchas	683,674.41
Water Conservation Credits - HGSD	725,872.38
Interest in Treated Water Facilities	687,074,304.59
Accumulated Amortization - TWF	(59,410,608.08)
COH NEWPP Funds Held in Escrow	48,531,423.34
Interest in Luce Bayou	33,035,713.49
Accumulated Amortization - Luce Bayou	(1,234,377.00)
Interest in Water Plant 2 - Charterwood	961,432.86
Accumulated Amortization - WP2 Charterw	(363,205.36)
Interest in Transmission Facilities	23,037,069.69
Accumulated Amortization - TF	(9,214,829.22)
Interest in Northeast Transmission Line	239,006,023.28
Accumulated Amortization - NETL	(19,370,609.00)
Total Other Assets	950,591,129.39
Fixed Assets	
Land, Easements and Right of Ways	58,777,561.69

North Harris County Regional Water Authority

Balance Sheet As of 3/31/2025

	Current Year
Waterline - Emerald Forest UD	36,694.50
Accum. Dep. - Waterline - Emerald Forest	(16,947.65)
ROW Acquisition Costs	21,078,062.22
Infrastructure - Water Wells	800,439.00
Infrastructure - Waterlines	306,456,025.64
Accum Depr - Infrastructure	(90,106,249.18)
Construction in Progress	336,257,327.55
Computer Equipment	443,150.03
Accum. Dep. - Computer Equip.	(375,672.16)
Furniture and Fixtures	44,021.65
Accum. Dep. - Furn. & Fix.	(36,920.01)
Leasehold Improvements	6,063.00
Accumulated Amortization - Leasehold Imp	(6,063.00)
Capital Asset - Right to Use	445,569.63
Accumulated Amortization - Right to Use	(99,015.47)
Subscription-Based IT Assets	1,119,867.66
Subscription-Based IT Amortization	(223,973.53)
Total Fixed Assets	634,599,941.57
Total Assets	2,759,166,755.44
 Liabilities	
Deferred Revenue - Capital Contributions	50,779,126.40
Accounts Payable	63,761,110.01
Bonds Payable	
Accrued Interest Payable 2003 Bonds	122,750.29
Net Premium on Bonds 2005	0.45
Accrued Interest Payable - 2005 Bonds	82,277.47
Bonds Payable - Series 2014 Refunding	46,485,000.00
Deferred Premium on Bonds 2014	12,151,604.90
Deferred Discount - Bonds 2014	(424,162.15)
Deferred Difference on Refunding 2014	1,459,998.00
Accrued Interest Payable - 2014 Bonds	105,564.84
Bonds Payable - Series 2013 Refunding	58,760,000.00
Deferred Premium on Bonds 2013	13,106,405.15
Deferred Difference on Refunding 2013	(2,385,764.24)
Bonds Payable - Series 2015 TWDB	63,530,000.00
Bonds Payable - Series 2016 Revenue	213,170,000.11
Accrued Interest Payable - 2016 Bonds	444,597.80
Deffered Bond Premium - Series 2016	48,223,265.00
Deffered Bond Discount - Series 2016	(1,383,221.00)
Accumulated Amortization 2016 Bonds	(24,464,743.90)
Bonds Payable - Series 2016A TWDB	157,025,000.00
Accrued Interest Payable - 2016A Bonds	176,987.41
Deffered Difference - Series 2016	(15,806,489.01)
Bonds Payable - Series 2017 TWDB	331,310,000.00
Accrued Interest Payable - Series 2017	400,179.00

North Harris County Regional Water Authority

Balance Sheet

As of 3/31/2025

	<u>Current Year</u>
Bonds Payable - Series 2018 TWDB	464,345,000.00
Accrued Interest Payable - Series 2018	655,006.00
Bonds Payable - Series 2019 TWDB	228,200,000.00
Accrued Interest Payable - Series 2019	250,232.00
Bonds Payable - Series 2020 TWDB	78,190,000.00
Accrued Interest Payable - Series 2020	73,757.67
Bonds Payable - Series 2021 TWDB	38,330,000.00
Accrued Interest Payable - Series 2021	39,352.95
Bonds Payable - Series 2022 TWDB	225,315,000.00
Accrued Interest Payable - Series 2022	408,295.30
Bonds Payable - Series 2023 TWDB	171,330,000.00
Accrued Interest Payable - Series 2023	320,867.12
Bonds Payable - Series 2024 TWDB	118,000,000.00
Total Bonds Payable	<u>2,227,546,761.16</u>
Total Liabilities	<u>2,342,086,997.57</u>
Net Position	
	<u>417,079,757.87</u>
Total Net Position	<u>417,079,757.87</u>
Liabilities & Net Position	<u>2,759,166,755.44</u>

North Harris County Regional Water Authority

Statement of Revenues and Expenditures by Period

From 1/1/2025 Through 3/31/2025

	1/1/2025 - 1/31/2025	2/1/2025 - 2/28/2025	3/1/2025 - 3/31/2025	Total
Receipts				
Pumpage Fees				
Cost of Water Revenue	4,966,948.61	6,462,498.59	4,644,919.52	16,074,366.72
Total Pumpage Fees	4,966,948.61	6,462,498.59	4,644,919.52	16,074,366.72
Interest Earned				
Interest Earned	3,145,411.30	2,968,589.65	2,941,946.56	9,055,947.51
Total Interest Earned	3,145,411.30	2,968,589.65	2,941,946.56	9,055,947.51
Total Receipts	8,112,359.91	9,431,088.24	7,586,866.08	25,130,314.23
Disbursements & Expenses				
Financial Services				
Audit Expenses	0.00	12,171.59	19,284.87	31,456.46
Total Financial Services	0.00	12,171.59	19,284.87	31,456.46
Engineering Services				
Acquisition Services	349,995.71	496,681.23	482,447.93	1,329,124.87
Engineering Services	1,444,139.03	936,330.27	2,659,129.55	5,039,598.85
Construction Expense	4,961,968.54	21,817,109.62	12,004,415.34	38,783,493.50
Total Engineering Services	6,756,103.28	23,250,121.12	15,145,992.82	45,152,217.22
Legal Services				
Legal - General Counsel Services	26,379.77	17,153.50	15,104.09	58,637.36
Legal - Litigation	6,902.58	8,861.33	38,713.15	54,477.06
Legal - VRA Submission/Director Election	2,279.09	641.25	0.00	2,920.34
Legal - Contract Negotiations	0.00	652.50	435.00	1,087.50
Total Legal Services	35,561.44	27,308.58	54,252.24	117,122.26
Operations & Maintenance				
Operations & Maintenance Services	190,896.37	148,294.90	281,519.74	620,711.01
Total Operations & Maintenance	190,896.37	148,294.90	281,519.74	620,711.01
Water Purchase				
Bulk Water Purchase	1,302,294.69	1,102,251.80	1,368,498.58	3,773,045.07
Water Rights Acquisition - Due Diligence	0.00	0.00	388.00	388.00
Total Water Purchase	1,302,294.69	1,102,251.80	1,368,886.58	3,773,433.07
Legislative Services				
Legislative Consultant	7,500.00	15,000.00	7,500.00	30,000.00
Total Legislative Services	7,500.00	15,000.00	7,500.00	30,000.00
Communications Services				
Website	1,785.64	9,659.86	1,785.64	13,231.14
Total Communications Services	1,785.64	9,659.86	1,785.64	13,231.14
Professional Services				
Director Fees	2,210.00	3,315.00	3,094.00	8,619.00
Salaries, Wages & Benefits	121,984.00	122,023.12	121,964.38	365,971.50
Retirement	14,016.09	14,268.81	14,014.70	42,299.60
Group Insurance	17,399.89	17,399.89	17,399.89	52,199.67
Social Security	7,700.02	7,770.97	7,753.61	23,224.60
Medicare	1,766.78	1,783.37	40,941.74	44,491.89
Unemployment Compensation	936.48	116.52	0.00	1,053.00
Bank Charges	1,272.40	1,346.89	1,717.56	4,336.85
Travel/Hotel&Meals	2,849.95	7,656.79	6,852.63	17,359.37
Mileage Reimbursements	904.27	1,552.32	1,423.10	3,879.69
Seminars/Training	1,400.00	2,760.00	455.00	4,615.00
Total Professional Services	172,439.88	179,993.68	215,616.61	568,050.17
Office Expenses				
Office Supplies	728.63	879.97	2,428.15	4,036.75
Postage/delivery	196.80	306.57	497.76	1,001.13
Telephone/Long Distance	6,064.07	6,094.81	6,728.01	18,886.89
Utilities	0.00	90,178.35	45,144.74	135,323.09
Equipment Leases	1,206.16	1,480.60	1,336.57	4,023.33
Office Lease	13,980.81	13,980.81	14,388.29	42,349.91

North Harris County Regional Water Authority

Statement of Revenues and Expenditures by Period

From 1/1/2025 Through 3/31/2025

	1/1/2025 - 1/31/2025	2/1/2025 - 2/28/2025	3/1/2025 - 3/31/2025	Total
Security	400.00	400.00	400.00	1,200.00
Cellular Telephone	315.00	565.00	440.00	1,320.00
Memberships/Subscriptions	1,527.72	156.72	630.72	2,315.16
DSL Line/Internet Service	6,712.46	5,807.80	5,807.80	18,328.06
Computer Software	0.00	15,447.99	0.00	15,447.99
Computer Services	0.00	2,468.75	0.00	2,468.75
Computer Equipment	4,799.50	0.00	14,398.50	19,198.00
Total Office Expenses	35,931.15	137,767.37	92,200.54	265,899.06
Misc. Expenses				
Election Expenses	176,704.34	0.00	0.00	176,704.34
Permit Fees	572,000.00	0.00	6,800.00	578,800.00
Insurance - Liability & Bonds	0.00	(191.00)	0.00	(191.00)
Miscellaneous Expenses	0.00	0.00	194.85	194.85
Total Misc. Expenses	748,704.34	(191.00)	6,994.85	755,508.19
Total Disbursements & Expenses	9,251,216.79	24,882,377.90	17,194,033.89	51,327,628.58
Excess Revenues Over (Under) Expenditures	(1,138,856.88)	(15,451,289.66)	(9,607,167.81)	(26,197,314.35)

INVESTMENT REPORT, AUTHORIZATION AND REVIEW

NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY

Prepared for the reporting period ("Period") from

3/1/2025

to

3/31/2025

Investment Pools	Rate	Beginning Value for Period			Gain (Loss) to Market Value	Deposits or (Withdrawals)	Ending Value for Period		
		Book	N.A.V.	Market			Book	N.A.V.	Market
OA Texpool - Operating	4.3300%	1,899,861.62	1,000100	1,900,051.61	(120.89)	5,009,377.09	6,909,238.71	1,000010	6,909,307.80
OA Texpool Prime - Operating	4.4700%	6,981,372.70	1,000110	6,982,140.65	(67.16)	26,497.37	7,007,870.07	1,000100	7,008,570.85
CA Texpool - Construction Fund 2015	4.3300%	3,413.09	1,000100	3,413.43	(0.31)	12.57	3,425.66	1,000010	3,425.69
CA Texpool Prime - Const Fund 2015	4.4700%	116,369.60	1,000110	116,382.60	(12.80)	(116,369.80)	0.00	1,000100	0.00
CA Texpool Prime - Capital Contrib 2005	4.4700%	15,928.06	1,000110	15,929.81	(1.75)	(15,928.06)	0.00	1,000100	0.00
CA Texpool Prime - CHCRWA Const	4.4700%	376,212.28	1,000110	376,253.66	(41.38)	(376,212.28)	0.00	1,000100	0.00
CA Texpool Prime - PFUD Initial Difference 4C3	4.4700%	280,397.27	1,000110	280,428.11	(30.84)	(280,397.27)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2003/2013	4.4700%	2,754,930.67	1,000110	2,755,233.71	(26.50)	10,456.16	2,765,386.83	1,000100	2,765,663.37
IS Texpool Prime - 2013 Debt Service Reserve	4.4700%	133,040.32	1,000110	133,054.95	(1.28)	504.97	133,545.29	1,000100	133,558.64
IS Texpool Prime - 2014 Debt Service Reserve	4.4700%	131,080.89	1,000110	131,095.11	(1.26)	497.51	131,578.20	1,000100	131,591.36
CA Texpool Prime - Const Fund 2008	4.4700%	9,398,622.05	1,000110	9,399,655.90	4,776.59	48,705,719.39	58,104,341.44	1,000100	58,110,161.87
CA Texpool Prime - Capital Contrib 2008	4.4700%	34,718.42	1,000110	34,722.24	(3.82)	(34,718.42)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2008	4.4700%	3,281,364.76	1,000110	3,281,725.71	(360.95)	(3,281,364.76)	0.00	1,000100	0.00
IS Texpool Prime - 2008 Debt Service Reserve	4.4700%	321,959.14	1,000110	321,994.56	(3.10)	1,221.97	323,181.11	1,000100	323,213.43
IS Texpool Prime - I & S Fund 2015	4.4700%	1,341,954.61	1,000110	1,342,102.23	(12.91)	5,093.34	1,347,047.95	1,000100	1,347,182.65
IS Texpool Prime - 2015 Debt Service Reserve	4.4700%	398,522.00	1,000110	398,585.84	(3.83)	1,512.53	400,034.53	1,000100	400,074.53
CA Texpool Prime - Const Fund 2016	4.4700%	521,202.45	1,000110	521,209.78	(7.33)	(521,202.45)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2016	4.4700%	6,028,153.24	1,000110	6,028,816.34	271.39	3,316,698.49	9,344,851.73	1,000100	9,345,786.22
IS Texpool Prime - 2016 Debt Service Reserve	4.4700%	388,440.92	1,000110	388,483.65	(3.74)	1,474.31	389,951.23	1,000100	389,954.22
CA Texpool Prime - Const Fund 2016A	4.4700%	195,401.31	1,000110	195,422.80	(21.49)	(195,401.31)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2016A	4.4700%	3,266,850.09	1,000110	3,267,209.44	(31.43)	12,399.10	3,279,249.19	1,000100	3,279,577.11
IS Texpool Prime - 2016A Debt Service Reserve	4.4700%	548,214.73	1,000110	548,275.03	(5.27)	2,080.70	550,295.43	1,000100	550,350.46
CA Texpool Prime - Const Fund 2017	4.4700%	73,928.95	1,000110	73,937.08	(8.13)	(73,928.95)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2017	4.4700%	6,030,157.08	1,000110	6,030,820.38	(58.01)	22,887.12	6,053,044.18	1,000100	6,053,649.48
IS Texpool Prime - 2017 Debt Service Reserve	4.4700%	1,043,646.80	1,000110	1,043,761.60	(10.04)	3,961.09	1,047,607.89	1,000100	1,047,712.65
CA Texpool Prime - Const Fund 2018	4.4700%	437,675.18	1,000110	437,723.32	(48.14)	(437,675.18)	0.00	1,000100	0.00
IS Texpool Prime - I & S Fund 2018	4.4700%	5,561,663.60	1,000110	5,562,275.38	(53.51)	21,108.93	5,582,772.53	1,000100	5,583,330.81
IS Texpool Prime - 2018 Debt Service Reserve	4.4700%	1,147,683.39	1,000110	1,147,809.64	(11.04)	4,355.98	1,152,039.37	1,000100	1,152,154.57
IS Texpool Prime - I & S Fund 2019	4.4700%	2,019,788.79	1,000110	2,020,010.97	(19.43)	7,665.95	2,027,454.74	1,000100	2,027,657.49
IS Texpool Prime - 2019 Debt Service Reserve	4.4700%	242,683.01	1,000110	242,709.71	(2.33)	921.11	243,604.12	1,000100	243,628.48
IS Texpool Prime - I & S Fund 2020	4.4700%	618,345.58	1,000110	618,413.60	(6.95)	2,346.89	620,692.47	1,000100	620,754.54
IS Texpool Prime - 2020 Debt Service Reserve	4.4700%	54,576.05	1,000110	54,582.05	(0.53)	207.10	54,783.15	1,000100	54,788.63
CA Texpool Prime - Const Fund 2021	4.4700%	0.00	1,000110	0.00	123.02	1,230,203.83	1,230,203.83	1,000100	1,230,326.85
IS Texpool Prime - I & S Fund 2021	4.4700%	1,061,761.20	1,000110	1,061,877.99	(10.21)	4,029.88	1,065,791.08	1,000100	1,065,897.66
IS Texpool Prime - 2021 Debt Service Reserve	4.4700%	551,682.77	1,000110	551,743.46	(5.31)	2,093.88	553,776.65	1,000100	553,832.03
CA Texpool Prime - Const Fund 2022	4.4700%	0.00	1,000110	0.00	71.93	719,323.56	719,323.56	1,000100	719,395.49
IS Texpool Prime - I & S Fund 2022	4.4700%	13,465,841.64	1,000110	13,467,322.88	(129.55)	51,108.80	13,516,950.44	1,000100	13,518,302.14
IS Texpool Prime - 2022 Debt Service Reserve	4.4700%	1,104,458.65	1,000110	1,104,580.14	(10.63)	4,191.89	1,108,650.54	1,000100	1,108,761.41
CA Texpool Prime - Const Fund 2023	4.4700%	0.00	1,000110	0.00	7.42	74,209.57	74,209.57	1,000100	74,216.99
IS Texpool Prime - I & S Fund 2023	4.4700%	3,033,882.46	1,000110	3,034,216.19	(29.19)	11,514.87	3,045,397.33	1,000100	3,045,701.87
IS Texpool Prime - 2023 Debt Service Reserve	4.4700%	11,606,377.06	1,000110	11,607,653.76	(111.66)	44,051.32	11,650,428.38	1,000100	11,651,593.42
CA Texpool Prime - Const Fund 2024	4.4700%	0.00	1,000110	0.00	43.93	439,336.36	439,336.36	1,000100	439,380.29
IS Texpool Prime - I & S Fund 2024	4.4700%	993,707.62	1,000110	993,816.93	(9.56)	3,771.57	997,479.19	1,000100	997,578.94
IS Texpool Prime - 2024 Debt Service Reserve	4.4700%	6,698,666.48	1,000110	6,699,403.33	(64.44)	25,424.40	6,724,090.88	1,000100	6,724,763.29
CA TexSTAR - Construction Fund 2005	4.3394%	19,863.77	1,000090	19,865.56	(0.99)	73.21	19,936.98	1,000040	19,937.78
IS TexSTAR - I & S Fund 2005/2014	4.3394%	1,518,254.82	1,000090	1,518,391.47	(75.69)	5,594.68	1,523,849.50	1,000040	1,523,910.46
CA TexSTAR - Construction Fund 2008	4.3394%	43,387.67	1,000090	43,391.57	(2.16)	159.86	43,547.53	1,000040	43,549.27
IMP TexSTAR - Improvement Fund	4.3394%	92,856,545.69	1,000090	92,864,902.78	(4,629.14)	342,149.29	93,198,694.98	1,000040	93,202,422.93
COV TexSTAR - Coverage Fund	4.3394%	14,732,669.52	1,000090	14,733,995.46	(734.46)	54,285.57	14,788,955.09	1,000040	14,787,546.57
		203,335,257.98		203,355,422.42	(1,543.89)	54,835,323.73	258,170,581.71		258,189,202.25

Amegy Accounts

	Rate	Beginning Value for Period	Interest	Deposits or (Withdrawals)	Ending Value for Period
Capital Project	3.3500%	1,646,932.08	35,554.69	11,472,818.94	13,155,305.71
Operating	3.3500%	3,681,004.50	13,124.28	(2,451,815.03)	1,242,313.75

PTA Accounts

	Yield	Beginning Value for Period		Changes in Market Value	Deposits or (Withdrawal)	Ending Value for Period	
		Book	Market*			Book	Market*
NHCWRA-2016SERIESATWDBDSRF	4.162%	10,657,828.33	10,659,630.38	45,073.75	0.00	10,700,346.30	10,704,704.13
NHCWRA 2018 DSRF	4.131%	33,493,650.87	33,492,217.87	173,132.98	0.00	33,657,242.67	33,665,350.86
NHCWRA - 2017 TWDB DSRF	4.168%	22,430,712.91	22,443,300.82	87,833.66	0.00	22,514,314.97	22,531,134.48
NHCWRA - 2015 TWDB DSRF	4.152%	4,447,509.85	4,452,217.01	33,907.03	0.00	4,482,051.39	4,486,124.04
NHCRWA Improvement Fund	4.039%	201,223,609.71	202,132,898.61	812,111.11	0.00	201,940,361.32	202,945,009.72
NHCRWA Coverage Fund	4.071%	47,818,089.92	48,018,036.22	194,126.45	0.00	48,005,456.43	48,212,162.67
NHCRWA 2022 TWDB DSRF	4.052%	17,983,471.56	18,046,746.91	176,438.02	0.00	18,156,921.99	18,223,184.93
NHCRWA 2021 TWDB DSRF	4.053%	2,115,864.68	2,123,290.96	20,517.80	0.00	2,136,042.42	2,143,808.76
NHCRWA 2020 TWDB DSRF	4.051%	5,289,299.11	5,308,236.70	51,830.57	0.00	5,340,263.66	5,360,067.27
NHCRWA 2019 TWDB DSRF	4.053%	15,867,947.16	15,923,996.54	155,628.78	0.00	16,020,973.07	16,079,625.32
NHCRWA 2014 DSRF	4.159%	6,431,526.97	6,435,353.70	38,444.72	0.00	6,469,559.48	6,473,798.42
NHCRWA 2013 DSRF	4.125%	9,251,937.19	9,260,280.81	53,809.37	0.00	9,304,353.07	9,314,090.18
NHCRWA 2008/2016 DSRF	4.147%	21,202,924.05	21,236,681.87	97,995.11	0.00	21,300,035.85	21,334,676.98
NHCRWA 2008 Capital Contribution	4.209%	19,715,786.84	19,721,311.29	(14,952,673.03)	(15,000,000.00)	4,764,989.90	4,768,638.26
*Market values include accrued income	4.075%	417,928,159.14	419,254,199.68	(13,011,823.68)	(15,000,000.00)	404,792,912.50	406,242,376.00

Total of all investments

\$ 48,905,006.61 \$ 677,361,113.68 \$ 664,431,578.26

Review:

This report complies with the Public Funds Investment Act and the Authority's Investment Policy. This report and the Authority's Investment Policy are submitted to the Board for its review and to make any changes thereto as determined by the Board to be necessary and prudent for the management of Authority funds.

Investment Training 10/25/2024 - Cyndi Plunkett - 5 hours, Chau Nguyen - 5 hours

Signatures:

Investment Officer

(please sign & date)

Prepared by: Staff Accountant

date



Report: NHCWRA Holdings Report
Date: 3/1/2025-3/31/2025

NHCWRA-2016 SERIES A TWDB DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCWRA-2016SERIESATWDBDSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	2,246,869.56	2,246,869.56	0.00	3,078,657.85	3,078,657.85	0.00	3,078,657.85
NHCWRA-2016SERIESATWDBDSRF	CCYUSD	---	03/31/2025	AAA	Aaa	6,617.00	6,617.00	0.00	7,951.42	7,951.42	0.00	7,951.42
NHCWRA-2016SERIESATWDBDSRF	912828ZF0	Government of The United States	03/31/2025	AA+	Aaa	798,545.93	797,635.42	1,670.33	0.00	0.00	0.00	0.00
NHCWRA-2016SERIESATWDBDSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	849,699.73	848,399.61	8,397.84	849,906.58	849,416.93	10,298.08	859,715.00
NHCWRA-2016SERIESATWDBDSRF	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	749,062.84	747,351.56	5,390.63	749,382.09	748,105.47	7,226.99	755,332.46
NHCWRA-2016SERIESATWDBDSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	895,984.39	895,500.00	4,102.21	897,013.18	896,765.63	6,221.69	902,987.31
NHCWRA-2016SERIESATWDBDSRF	91282CFE6	Government of The United States	08/15/2025	AA+	Aaa	793,354.99	795,750.00	966.85	794,588.49	796,543.75	3,107.73	799,651.49
NHCWRA-2016SERIESATWDBDSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	892,862.49	893,592.77	11,274.73	893,887.39	894,628.13	73.77	894,701.90
NHCWRA-2016SERIESATWDBDSRF	9128285J5	Government of The United States	10/31/2025	AA+	Aaa	888,356.75	892,771.88	9,024.86	889,826.81	893,840.63	11,337.02	905,177.64
NHCWRA-2016SERIESATWDBDSRF	91282CJL6	Government of The United States	11/30/2025	AA+	Aaa	749,906.74	753,521.48	9,140.63	749,917.16	753,339.84	12,254.46	765,594.30
NHCWRA-2016SERIESATWDBDSRF	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	883,117.61	882,492.19	8,456.04	884,410.12	884,193.75	55.33	884,249.08
NHCWRA-2016SERIESATWDBDSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	903,450.30	899,128.91	2,874.65	904,805.20	901,260.74	4,359.89	905,620.64
NHCWRA-2016SERIESATWDBDSRF	---	---	08/20/2025	AA+	Aaa	10,657,828.33	10,659,630.38	61,298.76	10,700,346.30	10,704,704.13	54,934.96	10,759,639.09

NHCWRA 2018 DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCWRA 2018 DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	5,879,945.50	5,879,945.50	0.00	8,014,777.22	8,014,777.22	0.00	8,014,777.22
NHCWRA 2018 DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	17,133.84	17,133.84	0.00	20,802.82	20,802.82	0.00	20,802.82
NHCWRA 2018 DSRF	912828ZF0	Government of The United States	03/31/2025	AA+	Aaa	1,996,364.85	1,994,088.54	4,175.82	0.00	0.00	0.00	0.00
NHCWRA 2018 DSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	2,224,214.00	2,220,810.75	21,982.57	2,224,755.47	2,223,473.72	26,956.73	2,250,430.45
NHCWRA 2018 DSRF	91282CHD6	Government of The United States	05/31/2025	AA+	Aaa	1,996,109.31	1,999,160.16	21,250.00	1,997,434.71	2,000,058.60	28,489.01	2,028,547.61
NHCWRA 2018 DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	2,488,845.53	2,487,500.00	11,395.03	2,491,703.29	2,491,015.63	17,282.46	2,508,298.08
NHCWRA 2018 DSRF	91282CFE6	Government of The United States	08/15/2025	AA+	Aaa	1,983,387.47	1,989,375.00	2,417.13	1,986,471.23	1,991,359.38	7,769.34	1,999,128.72
NHCWRA 2018 DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	2,480,173.58	2,482,202.15	31,318.68	2,483,020.54	2,485,078.13	204.92	2,485,283.04
NHCWRA 2018 DSRF	91282CJE2	Government of The United States	10/31/2025	AA+	Aaa	2,233,472.33	2,235,742.57	37,185.77	2,232,400.29	2,235,134.19	46,712.71	2,281,846.89
NHCWRA 2018 DSRF	91282CJL6	Government of The United States	11/30/2025	AA+	Aaa	2,198,203.91	2,210,329.68	26,812.50	2,198,404.53	2,209,796.86	35,946.43	2,245,743.29
NHCWRA 2018 DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	2,062,125.76	2,073,832.03	9,136.74	2,063,957.69	2,076,648.44	13,857.39	2,090,505.83
NHCWRA 2018 DSRF	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	2,256,856.11	2,255,257.82	21,609.89	2,260,159.20	2,269,857.43	141.39	2,259,747.64
NHCWRA 2018 DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	2,782,795.27	2,770,289.06	8,857.04	2,787,020.11	2,776,857.43	13,433.18	2,790,290.61
NHCWRA 2018 DSRF	91282CJL6	Government of The United States	09/30/2026	AA+	Aaa	2,894,023.41	2,876,550.77	42,384.62	2,894,335.57	2,880,742.20	277.32	2,881,019.52
NHCWRA 2018 DSRF	---	---	10/06/2025	AA+	Aaa	33,493,650.87	33,492,217.87	238,525.80	33,657,242.67	33,665,350.86	191,070.88	33,856,421.74

NHCWRA - 2017 TWDB DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCWRA - 2017 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	4,109,608.57	4,109,608.57	0.00	5,820,356.78	5,820,356.78	0.00	5,820,356.78
NHCWRA - 2017 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	12,015.97	12,015.97	0.00	14,564.40	14,564.40	0.00	14,564.40
NHCWRA - 2017 TWDB DSRF	912828ZF0	Government of The United States	03/31/2025	AA+	Aaa	1,647,001.00	1,645,123.05	3,445.05	0.00	0.00	0.00	0.00
NHCWRA - 2017 TWDB DSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	1,674,408.29	1,671,846.29	16,548.68	1,674,815.91	1,673,851.00	20,293.27	1,694,144.27
NHCWRA - 2017 TWDB DSRF	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	1,498,125.67	1,494,703.13	10,781.25	1,498,764.18	1,496,210.94	14,453.98	1,510,664.92
NHCWRA - 2017 TWDB DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	1,667,526.51	1,666,625.00	7,634.67	1,669,441.20	1,668,980.47	11,579.25	1,680,559.72
NHCWRA - 2017 TWDB DSRF	91282CFE6	Government of The United States	08/15/2025	AA+	Aaa	1,586,709.98	1,591,500.00	1,933.70	1,589,176.99	1,593,087.50	6,215.47	1,599,302.97
NHCWRA - 2017 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	1,636,914.56	1,638,253.42	20,670.33	1,638,793.56	1,640,151.56	135.25	1,640,286.81
NHCWRA - 2017 TWDB DSRF	9128285J5	Government of The United States	10/31/2025	AA+	Aaa	1,776,141.82	1,785,543.75	18,049.72	1,779,153.56	1,787,681.25	22,674.03	1,810,355.28
NHCWRA - 2017 TWDB DSRF	91282CJL6	Government of The United States	11/30/2025	AA+	Aaa	1,698,612.11	1,707,982.03	20,718.75	1,698,767.13	1,707,570.30	27,776.79	1,735,347.09
NHCWRA - 2017 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	1,472,946.97	1,481,308.59	6,526.24	1,475,684.07	1,483,320.32	9,898.14	1,493,218.45
NHCWRA - 2017 TWDB DSRF	9128286A3	Government of The United States	01/31/2026	AA+	Aaa	1,829,688.10	1,824,779.30	3,890.37	1,831,559.41	1,827,850.58	8,049.03	1,835,899.61
NHCWRA - 2017 TWDB DSRF	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	1,821,013.36	1,814,011.73	17,381.87	1,823,237.78	1,817,509.38	113.73	1,817,623.10
NHCWRA - 2017 TWDB DSRF	---	---	08/21/2025	AA+	Aaa	22,430,712.91	22,443,300.82	127,580.63	22,514,314.97	22,531,134.48	121,188.93	22,652,323.41

NHCWRA - 2015 TWDB DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCWRA - 2015 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	468,235.20	468,235.20	0.00	1,047,249.48	1,047,249.48	0.00	1,047,249.48
NHCWRA - 2015 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	1,485.29	1,485.29	0.00	1,703.07	1,703.07	0.00	1,703.07
NHCWRA - 2015 TWDB DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	549,461.12	549,742.19	8,899.73	0.00	0.00	0.00	0.00
NHCWRA - 2015 TWDB DSRF	91282CHL8	Government of The United States	06/30/2025	AA+	Aaa	549,316.10	550,587.24	4,216.16	549,491.32	550,372.39	6,394.51	556,766.90
NHCWRA - 2015 TWDB DSRF	912828Y79	Government of The United States	07/31/2025	AA+	Aaa	545,232.08	546,751.56	1,266.75	546,204.49	547,411.13	2,620.86	550,031.99
NHCWRA - 2015 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	643,702.75	645,372.56	8,142.86	644,605.86	646,120.31	53.28	646,173.59
NHCWRA - 2015 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	490,665.90	493,769.53	2,175.41	491,610.05	494,440.11	3,299.38	497,739.48
NHCWRA - 2015 TWDB DSRF	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	637,807.16	637,355.47	6,107.14	638,740.65	638,584.38	39.96	638,624.33
NHCWRA - 2015 TWDB DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	561,604.25	558,917.97	1,786.95	562,446.48	560,243.17	2,710.20	562,953.37
NHCWRA - 2015 TWDB DSRF	---	---	10/09/2025	AA+	Aaa	4,447,509.85	4,452,217.01	32,594.99	4,482,051.39	4,486,124.04	15,118.19	4,501,242.22

NHCWRA Improvement Fund

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCWRA Improvement Fund	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	23,663,241.43	23,663,241.43	0.00	26,366,482.08	26,366,482.08	0.00	26,366,482.08
NHCWRA Improvement Fund	CCYUSD	---	03/31/2025	AAA	Aaa	62,733.42	62,733.42	0.00	83,339.52	83,339.52	0.00	83,339.52
NHCWRA Improvement Fund	912828ZF0	Government of The United States	03/31/2025	AA+	Aaa	2,245,910.45	2,243,349.61	4,697.80	0.00	0.00	0.00	0.00
NHCWRA Improvement Fund	9128284M9	Government of The United States	04/30/2025	AA+	Aaa	2,497,861.36	2,494,238.28	24,024.52	2,498,966.32	2,497,039.45	30,179.56	2,527,219.01
NHCWRA Improvement Fund	91282CEQ0	Government of The United States	05/15/2025	AA+	Aaa	4,976,369.13	4,984,140.60	40,262.43	4,986,136.56	4,990,820.30	52,037.29	5,042,857.59
NHCWRA Improvement Fund	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	2,496,876.12	2,491,171.88	17,968.75	2,497,940.30	2,493,684.90	24,089.97	2,517,774.87
NHCWRA Improvement Fund	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	2,488,845.53	2,487,500.00	11,395.03	2,491,703.29	2,491,015.63	17,282.46	2,508,298.08
NHCWRA Improvement Fund	912828Y79	Government of The United States	07/31/2025	AA+	Aaa	1,997,882.36	1,988,187.50	4,606.35	1,998,314.25	1,990,585.94	9,530.39	2,000,116.33
NHCWRA Improvement Fund	91282CFE0	Government of The United States	08/15/2025	AA+	Aaa	4,958,353.96	4,973,437.50	6,042.82	4,966,084.66	4,978,398.45	19,423.34	4,997,821.79
NHCWRA Improvement Fund	9128284Z0	Government of The United States	08/31/2025	AA+	Aaa	1,991,471.81	1,984,941.40	149.46	1,992,916.48	1,987,812.50	4,782.61	1,992,595.11
NHCWRA Improvement Fund	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	2,484,506.29	2,482,202.15	31,318.68	2,486,733.87	2,485,078.13	204.92	2,485,283.04
NHCWRA Improvement Fund	3133EPYK5	Farm Credit System	10/10/2025	AA+	Aaa	4,500,000.00	4,523,213.88	90,328.13	4,500,000.00	4,519,792.49	109,546.88	4,629,339.36
NHCWRA Improvement Fund	9128285J5	Government of The United States	10/31/2025	AA+	Aaa	4,941,736.33	4,959,843.75	50,138.12	4,949,098.05	4,965,781.25	62,983.43	5,028,764.68
NHCWRA Improvement Fund	91282CFW6	Government of The United States	11/30/2025	AA+	Aaa	4,986,774.74	5,009,375.00	65,883.98	4,988,349.04	5,009,960.95	85,151.93	5,095,112.88
NHCWRA Improvement Fund	9128285N6	Government of The United States	11/30/2025	AA+	Aaa	4,438,143.45	4,456,019.52	32,343.75	4,445,057.61	4,461,679.71	43,361.95	4,505,041.66
NHCWRA Improvement Fund	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	2,474,816.76	2,468,847.65	10,877.07	2,477,372.20	2,472,200.53	16,496.89	2,488,697.42
NHCWRA Improvement Fund	9128286A3	Government of The United States	01/31/2026	AA+	Aaa	4,901,959.63	4,931,835.95	10,514.50	4,910,968.21	4,940,136.70	21,754.14	4,961,890.84
NHCWRA Improvement Fund	91282CGL9	Government of The United States	02/15/2026	AA+	Aaa	5,973,829.05	5,990,203.14	9,281.77	5,976,133.59	5,993,109.36	29,834.25	6,022,943.61
NHCWRA Improvement Fund	9128286F2	Government of The United States	02/28/2026	AA+	Aaa	4,888,971.37	4,920,039.05	339.67	4,898,238.14	4,928,554.70	10,869.57	4,939,424.27
NHCWRA Improvement Fund	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	4,868,745.03	4,902,734.40	46,978.02	4,878,745.21	4,912,187.50	307.38	4,912,494.88
NHCWRA Improvement Fund	9128286S4	Government of The United States	04/30/2026	AA+	Aaa	4,866,221.70	4,903,125.00	39,692.68	4,875,754.50	4,912,402.35	49,861.88	4,962,264.23
NHCWRA Improvement Fund	9128286X3	Government of The United States	05/31/2026	AA+	Aaa	4,842,143.83	4,882,421.90	26,562.50	4,852,597.96	4,892,382.80	35,611.26	4,927,994.06
NHCWRA Improvement Fund	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	4,819,350.06	4,860,156.25	15,538.67	4,830,643.67	4,871,679.70	23,566.99	4,895,246.69
NHCWRA Improvement Fund	91282CHM6	Government of The United States	07/15/2026	AA+	Aaa	2,757,725.03	2,766,328.13	15,383.29	2,757,255.22	2,767,294.92	25,980.66	2,793,275.58
NHCWRA Improvement Fund	912828Y95	Government of The United States	07/31/2026	AA+	Aaa	4,807,025.65	4,852,148.45	7,510.36	4,818,378.98	4,864,453.10	15,538.67	4,879,991.77
NHCWRA Improvement Fund	912828YD6	Government of The United States	08/31/2026	AA+	Aaa	4,762,454.26	4,809,375.00	186.82	4,775,509.27	4,823,437.50	5,978.26	4,829,415.76
NHCWRA Improvement Fund	91282CHY0	Government of The United States	09/15/2026	AA+	Aaa	2,708,763.33	2,723,625.00	57,608.08	2,708,294.59	2,725,312.50	5,768.68	2,731,081.18
NHCWRA Improvement Fund	912828Y09	Government of The United States	09/30/2026	AA+	Aaa	4,771,622.59	4,819,335.95	33,928.37	4,783,393.37	4,832,812.50	221.99	4,833,034.49
NHCWRA Improvement Fund	91282CJC6	Government of The United States	10/15/2026	AA+	Aaa	2,766,217.82	2,775,244.15	47,870.02	2,765,399.68	2,777,285.17	58,701.92	2,835,987.09
NHCWRA Improvement Fund	912828YQ7	Government of The United States	10/31/2026	AA+	Aaa	4,758,775.78	4,809,179.70	27,158.15	4,770,668.90	4,823,437.50	34,116.02	4,805,553.52
NHCWRA Improvement Fund	912828U24	Government of The United States	11/15/2026	AA+	Aaa	5,775,644.17	5,801,718.72	15,138.12	5,786,483.17	5,818,125.00	45,414.36	5,863,539.36
NHCWRA Improvement Fund	91282CDK4	Government of The United States	11/30/2026	AA+	Aaa	5,695,215.87	5,723,203.14	38,750.00	5,709,514.23	5,742,656.28	25,137.36	5,767,793.64
NHCWRA Improvement Fund	91282CJP7	Government of The United States	12/15/2026	AA+	Aaa	4,016,814.32	4,024,375.00	36,538.46	4,016,041.94	4,028,125.00	51,442.31	4,079,567.31
NHCWRA Improvement Fund	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	4,314,712.34	4,323,339.86	13,052.49	4,335,468.75	4,335,078.14	19,796.27	4,355,265.02
NHCWRA Improvement Fund	91282CJT9	Government of The United States	01/15/2027	AA+	Aaa	3,943,524.69	3,999,531.24	19,889.50	3,946,006.36	4,004,218.76	33,591.16	4,037,809.92
NHCWRA Improvement Fund	91282CEC1	Government of The United States	02/28/2027	AA+	Aaa	4,734,430.78	4,798,632.80	254.76	4,745,244.62	4,813,281.25	8,152.17	4,821,433.42
NHCWRA Improvement Fund	91282CEP4	Government of The United States	03/31/2027	AA+	Aaa	4,788,066.19	4,854,101.55	52,197.80	4,796,268.89	4,867,187.50	341.53	4,867,529.03
NHCWRA Improvement Fund	91282CEN7	Government of The United States	04/30/2027	AA+	Aaa	5,782,855.73	5,847,421.86	55,151.93	5,791,006.41	5,862,890.64	69,281.77	5,932,172.41
NHCWRA Improvement Fund	91282CE74	Government of The United States	05/31/2027	AA+	Aaa	4,793,961.18	4,854,687.50	32,812.50	4,801,374.46	4,867,773.45	43,990.38	4,911,763.83
NHCWRA Improvement Fund	91282CEB2	Government of The United States	06/30/2027	AA+	Aaa	4,857,186.33	4,921,289.03	26,933.70	4,862,176.63	4,932,812.50	40,849.45	4,973,661.95
NHCWRA Improvement Fund	91282CFB7	Government of The United States	07/31/2027	AA+	Aaa	5,472,245.74	5,442,937.47	12,337.02	5,476,593.26	5,458,031.26	25,524.86	5,483,556.13
NHCWRA Improvement Fund	91282CFH9	Government of The United States	08/31/2027	AA+	Aaa	5,549,957.54	5,487,125.00	475.54	5,551,614.49	5,500,687.47	15,217.39	5,515,904.86
NHCWRA Improvement Fund	91282CLL3	Government of The United States	09/15/2027	AA+	Aaa	7,799,666.52	7,836,339.80	123,779.52	7,804,481.21	7,855,593.75	12,394.87	7,867,988.62
NHCWRA Improvement Fund	---	---	05/27/2026	AA+	Aaa	201,223,609.71	202,132,898.61	1,155,901.34	201,940,361.32	202,945,009.72	1,184,317.20	204,129,326.92

NHCRWA Coverage Fund

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA Coverage Fund	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	8,110,966.51	8,110,966.51	0.00	8,967,107.59	8,967,107.59	0.00	8,967,107.59
NHCRWA Coverage Fund	CCYUSD	---	03/31/2025	AAA	Aaa	24,274.08	24,274.08	0.00	28,461.73	28,461.73	0.00	28,461.73
NHCRWA Coverage Fund	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	749,265.16	749,648.44	12,135.99	0.00	0.00	0.00	0.00
NHCRWA Coverage Fund	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	374,867.53	374,293.95	3,704.93	374,958.79	374,742.76	4,543.27	379,286.03
NHCRWA Coverage Fund	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	299,625.13	298,940.63	2,156.25	299,752.84	299,242.19	2,890.80	302,132.98
NHCRWA Coverage Fund	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	696,876.75	696,500.00	3,190.61	697,676.92	697,484.38	4,839.09	702,323.46
NHCRWA Coverage Fund	912828Y79	Government of The United States	07/31/2025	AA+	Aaa	2,973,980.45	2,982,281.25	6,909.53	2,979,287.07	2,985,878.91	14,295.58	3,000,174.49
NHCRWA Coverage Fund	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	743,839.73	744,660.65	9,395.60	744,724.13	745,523.44	61.48	745,584.91
NHCRWA Coverage Fund	9128285J5	Government of The United States	10/31/2025	AA+	Aaa	2,962,712.84	2,975,906.25	30,082.87	2,967,422.03	2,979,468.75	37,790.06	3,017,258.81
NHCRWA Coverage Fund	9128285N6	Government of The United States	11/30/2025	AA+	Aaa	2,955,910.74	2,970,679.68	21,562.50	2,960,836.77	2,974,453.14	28,907.97	3,003,361.11
NHCRWA Coverage Fund	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	742,445.03	740,654.30	3,263.12	743,211.66	741,660.16	4,949.07	746,609.23
NHCRWA Coverage Fund	9128286A3	Government of The United States	01/31/2026	AA+	Aaa	2,941,175.78	2,959,101.57	6,308.70	2,946,580.93	2,964,082.02	13,052.49	2,977,134.51
NHCRWA Coverage Fund	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	2,921,247.02	2,941,640.64	28,186.81	2,927,247.13	2,947,312.50	184.43	2,947,496.93
NHCRWA Coverage Fund	9128286S4	Government of The United States	04/30/2026	AA+	Aaa	3,374,341.79	3,383,156.25	27,387.95	3,379,748.06	3,389,557.62	34,404.70	3,423,962.32
NHCRWA Coverage Fund	91282CCF6	Government of The United States	05/31/2026	AA+	Aaa	2,637,369.18	2,640,000.00	5,156.25	2,644,855.26	2,648,164.06	6,912.77	2,655,076.84
NHCRWA Coverage Fund	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	2,891,610.04	2,916,093.75	9,323.20	2,898,386.20	2,923,007.82	14,140.19	2,937,148.01
NHCRWA Coverage Fund	9128287Y5	Government of The United States	07/31/2026	AA+	Aaa	2,884,215.39	2,911,289.07	4,506.22	2,891,027.39	2,918,671.86	9,323.20	2,927,995.06
NHCRWA Coverage Fund	912828Y99	Government of The United States	09/30/2026	AA+	Aaa	2,862,973.55	2,891,601.57	20,357.14	2,870,036.02	2,899,687.50	133.20	2,899,820.70
NHCRWA Coverage Fund	912828YG9	Government of The United States	09/30/2026	AA+	Aaa	2,356,628.08	2,384,472.65	9,400.90	2,363,656.61	2,392,480.48	11,809.39	2,404,289.87
NHCRWA Coverage Fund	91282CDG3	Government of The United States	10/31/2026	AA+	Aaa	2,376,337.01	2,400,390.63	10,156.25	2,382,123.40	2,408,300.78	13,616.07	2,421,916.85
NHCRWA Coverage Fund	912828YU8	Government of The United States	11/30/2026	AA+	Aaa	1,935,428.14	1,921,484.38	5,801.11	1,938,355.92	1,926,875.00	8,798.34	1,935,673.34
NHCRWA Coverage Fund	912828YX2	Government of The United States	12/31/2026	AA+	Aaa							
NHCRWA Coverage Fund	---	---	02/06/2026	AA+	Aaa	47,816,089.92	48,018,036.22	218,985.93	48,005,456.43	48,212,162.67	210,652.08	48,422,814.76

NHCRWA 2022 TWDB DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2022 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	1,890,833.28	1,890,833.28	0.00	3,737,860.77	3,737,860.77	0.00	3,737,860.77
NHCRWA 2022 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	5,996.24	5,996.24	0.00	6,884.83	6,884.83	0.00	6,884.83
NHCRWA 2022 TWDB DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	1,698,359.67	1,699,203.13	27,508.24	0.00	0.00	0.00	0.00
NHCRWA 2022 TWDB DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	1,687,766.32	1,691,500.00	7,748.62	1,690,900.57	1,693,890.63	11,752.07	1,705,642.70
NHCRWA 2022 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	1,681,924.05	1,687,897.46	21,296.70	1,684,514.61	1,689,853.13	139.34	1,689,992.47
NHCRWA 2022 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	1,670,192.23	1,678,816.40	7,396.41	1,673,208.60	1,681,096.36	11,217.89	1,692,314.24
NHCRWA 2022 TWDB DSRF	91282CGR6	Government of The United States	03/15/2026	AA+	Aaa	1,698,112.65	1,708,221.10	36,271.75	1,698,263.65	1,708,712.50	3,632.13	1,712,344.63
NHCRWA 2022 TWDB DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	1,640,030.79	1,652,453.13	5,283.15	1,643,781.28	1,656,371.10	8,012.78	1,664,383.87
NHCRWA 2022 TWDB DSRF	912828Y99	Government of The United States	09/30/2026	AA+	Aaa	2,141,571.52	2,168,701.18	15,267.86	2,147,151.18	2,174,765.63	99.90	2,174,865.52
NHCRWA 2022 TWDB DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	1,911,019.02	1,921,484.38	5,801.11	1,915,030.18	1,926,875.00	8,798.34	1,935,673.34
NHCRWA 2022 TWDB DSRF	91282CEF4	Government of The United States	03/31/2027	AA+	Aaa	1,957,665.78	1,941,640.62	20,879.12	1,959,326.32	1,946,875.00	136.61	1,947,011.61
NHCRWA 2022 TWDB DSRF	---	---	03/02/2026	AA+	Aaa	17,983,471.56	18,046,746.91	147,452.96	18,156,921.99	18,223,184.93	43,789.06	18,266,973.99

NHCRWA 2021 TWDB DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2021 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	232,602.74	232,602.74	0.00	449,684.12	449,684.12	0.00	449,684.12
NHCRWA 2021 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	737.63	737.63	0.00	845.47	845.47	0.00	845.47
NHCRWA 2021 TWDB DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	199,807.02	199,906.25	3,236.26	0.00	0.00	0.00	0.00
NHCRWA 2021 TWDB DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	198,560.74	199,000.00	911.60	198,929.48	199,281.25	1,382.60	200,663.85
NHCRWA 2021 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	197,873.42	198,576.17	2,505.49	198,178.19	198,806.25	16.39	198,822.64
NHCRWA 2021 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	196,495.20	197,507.81	870.17	196,848.07	197,776.04	1,319.75	199,095.79
NHCRWA 2021 TWDB DSRF	91282CGR6	Government of The United States	03/15/2026	AA+	Aaa	199,777.96	200,967.19	4,267.27	199,795.73	201,025.00	427.31	201,452.31
NHCRWA 2021 TWDB DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	192,944.80	194,406.25	621.55	193,386.03	194,867.19	942.68	195,809.87
NHCRWA 2021 TWDB DSRF	912828Y99	Government of The United States	09/30/2026	AA+	Aaa	237,952.39	240,966.80	1,696.43	238,572.36	241,640.63	11.10	241,651.72
NHCRWA 2021 TWDB DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	238,877.38	240,185.55	725.14	239,378.77	240,859.38	1,099.79	241,959.17
NHCRWA 2021 TWDB DSRF	91282CEF4	Government of The United States	03/31/2027	AA+	Aaa	220,237.40	218,434.57	2,348.90	220,424.21	219,023.44	15.37	219,038.81
NHCRWA 2021 TWDB DSRF	---	---	02/27/2026	AA+	Aaa	2,115,864.68	2,123,290.96	17,182.81	2,136,042.42	2,143,808.76	5,214.99	2,149,023.75

NHCRWA 2020 TWDB DSRF												
Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning	Market Value Beginning	Accrued Interest Beginning	Amortized Cost Ending	Market Value Ending	Accrued Interest Ending	Market Value + Accrued Ending
NHCRWA 2020 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	545,320.84	545,320.84	0.00	1,088,472.05	1,088,472.05	0.00	1,088,472.05
NHCRWA 2020 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	1,729.33	1,729.33	0.00	1,987.14	1,987.14	0.00	1,987.14
NHCRWA 2020 TWDB DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	499,517.55	499,765.63	8,090.66	497,323.70	498,203.13	3,456.49	501,659.62
NHCRWA 2020 TWDB DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	496,401.86	497,500.00	2,279.01	495,445.47	497,015.63	40.98	497,056.61
NHCRWA 2020 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	494,683.54	496,440.43	6,263.74	492,120.18	494,440.11	3,299.38	497,739.48
NHCRWA 2020 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	491,233.01	493,769.53	2,175.41	499,489.31	502,562.50	1,068.27	503,630.77
NHCRWA 2020 TWDB DSRF	91282CGR6	Government of The United States	03/15/2026	AA+	Aaa	499,444.90	502,417.97	10,668.16	483,465.08	487,167.97	2,356.70	489,524.67
NHCRWA 2020 TWDB DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	482,362.00	486,015.63	1,553.87	644,145.35	652,429.69	29.97	652,459.66
NHCRWA 2020 TWDB DSRF	912828YG9	Government of The United States	09/30/2026	AA+	Aaa	642,471.46	650,610.35	4,580.36	574,509.06	578,062.50	2,639.50	580,702.00
NHCRWA 2020 TWDB DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	573,305.71	576,445.31	1,740.33	563,306.32	559,726.56	39.28	559,765.84
NHCRWA 2020 TWDB DSRF	91282CEF4	Government of The United States	03/31/2027	AA+	Aaa	562,828.92	558,221.68	6,002.75				
NHCRWA 2020 TWDB DSRF	---	---	03/03/2026	AA+	Aaa	5,289,299.11	5,308,236.70	43,354.28	5,340,263.66	5,360,067.27	12,930.58	5,372,997.84

NHCRWA 2019 TWDB DSRF												
Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning	Market Value Beginning	Accrued Interest Beginning	Amortized Cost Ending	Market Value Ending	Accrued Interest Ending	Market Value + Accrued Ending
NHCRWA 2019 TWDB DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	1,682,963.20	1,682,963.20	0.00	3,312,675.24	3,312,675.24	0.00	3,312,675.24
NHCRWA 2019 TWDB DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	5,337.04	5,337.04	0.00	6,125.85	6,125.85	0.00	6,125.85
NHCRWA 2019 TWDB DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	1,498,552.66	1,499,296.88	24,271.98	1,491,971.09	1,494,609.38	10,369.48	1,504,978.85
NHCRWA 2019 TWDB DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	1,489,205.58	1,492,500.00	6,837.02	1,486,336.42	1,491,046.88	122.95	1,491,169.83
NHCRWA 2019 TWDB DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	1,484,050.63	1,489,321.29	18,791.21	1,476,360.53	1,483,320.32	9,898.14	1,493,218.45
NHCRWA 2019 TWDB DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	1,473,699.03	1,481,308.59	6,526.24	1,498,467.93	1,507,687.50	3,204.82	1,510,892.32
NHCRWA 2019 TWDB DSRF	91282CGR6	Government of The United States	03/15/2026	AA+	Aaa	1,498,334.69	1,507,253.91	32,004.49	1,458,046.88	1,461,503.91	7,070.10	1,468,574.01
NHCRWA 2019 TWDB DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	1,447,085.99	1,458,046.88	4,661.60	1,908,578.83	1,933,125.00	88.80	1,933,213.80
NHCRWA 2019 TWDB DSRF	912828YG9	Government of The United States	09/30/2026	AA+	Aaa	1,903,619.14	1,927,734.38	13,571.43	1,675,651.40	1,686,015.63	7,698.55	1,693,714.17
NHCRWA 2019 TWDB DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	1,672,141.65	1,681,298.83	5,075.97	1,714,410.53	1,703,515.63	119.54	1,703,635.16
NHCRWA 2019 TWDB DSRF	91282CEF4	Government of The United States	03/31/2027	AA+	Aaa	1,712,957.56	1,698,935.54	18,269.23				
NHCRWA 2019 TWDB DSRF	---	---	03/01/2026	AA+	Aaa	15,867,947.16	15,923,996.54	130,009.16	16,020,973.07	16,079,625.32	38,572.36	16,118,197.68

NHCRWA 2014 DSRF												
Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moodys Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2014 DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	1,392,773.93	1,392,773.93	0.00	1,875,102.54	1,875,102.54	0.00	1,875,102.54
NHCRWA 2014 DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	3,446.98	3,446.98	0.00	4,923.13	4,923.13	0.00	4,923.13
NHCRWA 2014 DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	449,559.09	449,789.06	7,281.59	349,961.53	349,759.91	4,240.38	354,000.30
NHCRWA 2014 DSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	349,876.36	349,341.02	3,457.93	199,835.22	199,494.79	1,927.20	201,421.99
NHCRWA 2014 DSRF	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	199,750.09	199,293.75	1,437.50	498,546.43	498,111.98	3,149.17	501,261.15
NHCRWA 2014 DSRF	91282CEY3	Government of The United States	07/15/2025	AA+	Aaa	498,117.28	497,626.96	1,864.64	720,075.96	720,672.66	59.43	720,732.08
NHCRWA 2014 DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	719,250.34	719,838.62	9,082.42	500,000.00	502,199.17	12,171.88	514,371.04
NHCRWA 2014 DSRF	3133EPYK5	Farm Credit System	10/10/2025	AA+	Aaa	300,000.00	502,579.32	10,036.46	326,080.94	326,480.27	6,823.20	333,303.48
NHCRWA 2014 DSRF	91282CJIE	Government of The United States	10/31/2025	AA+	Aaa	326,237.53	326,569.14	5,431.63	399,709.92	401,781.25	6,535.71	408,316.96
NHCRWA 2014 DSRF	91282CJLG	Government of The United States	11/30/2025	AA+	Aaa	399,673.44	401,878.12	4,875.00	344,326.28	346,108.07	2,309.56	348,417.64
NHCRWA 2014 DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	343,687.62	345,638.67	1,522.79	835,276.23	835,071.88	52.25	835,124.13
NHCRWA 2014 DSRF	9128286L9	Government of The United States	03/31/2026	AA+	Aaa	834,055.52	833,464.85	7,986.26	415,098.79	414,092.77	2,003.19	416,095.97
NHCRWA 2014 DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	415,098.79	413,113.28	1,320.79				
NHCRWA 2014 DSRF	---	---	09/10/2025	AA+	Aaa	6,431,526.97	6,435,353.70	54,297.01	6,469,559.48	6,473,798.42	39,271.99	6,513,070.41

NHCRWA 2013 DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moody's Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2013 DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	2,192,226.28	2,192,226.28	0.00	2,834,886.49	2,834,886.49	0.00	2,834,886.49
NHCRWA 2013 DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	5,960.58	5,960.58	0.00	7,737.52	7,737.52	0.00	7,737.52
NHCRWA 2013 DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	599,412.13	599,718.75	9,708.79	0.00	0.00	0.00	0.00
NHCRWA 2013 DSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	524,814.54	524,011.52	5,186.90	524,942.30	524,639.87	6,360.58	531,000.44
NHCRWA 2013 DSRF	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	349,562.66	348,764.06	2,515.63	349,711.64	349,115.89	3,372.60	352,488.48
NHCRWA 2013 DSRF	91282CEY3	Government of The United States	07/15/2025	AA+	Aaa	497,283.89	497,626.96	1,864.64	497,903.00	498,111.98	3,149.17	501,261.15
NHCRWA 2013 DSRF	91282CFE6	Government of The United States	08/15/2025	AA+	Aaa	743,770.30	746,015.63	906.42	744,926.71	746,759.77	2,913.50	749,673.27
NHCRWA 2013 DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	495,893.15	496,440.43	6,263.74	496,482.75	497,015.63	40.98	497,056.61
NHCRWA 2013 DSRF	91282CFW6	Government of The United States	11/15/2025	AA+	Aaa	598,790.00	601,125.00	7,906.08	598,934.08	601,195.31	10,218.23	611,413.55
NHCRWA 2013 DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	742,445.03	740,654.30	3,263.12	743,211.66	741,660.16	4,949.07	746,609.23
NHCRWA 2013 DSRF	91282CKH3	Government of The United States	03/31/2026	AA+	Aaa	598,309.19	602,343.75	11,274.73	598,438.01	602,465.62	73.77	602,539.39
NHCRWA 2013 DSRF	9128287B0	Government of The United States	06/30/2026	AA+	Aaa	532,102.06	534,617.19	1,709.25	533,222.76	535,884.77	2,592.37	538,477.14
NHCRWA 2013 DSRF	912828Y9	Government of The United States	09/30/2026	AA+	Aaa	524,617.57	530,126.95	3,732.14	525,925.41	531,609.38	24.42	531,633.79
NHCRWA 2013 DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	846,749.81	840,649.42	2,537.98	848,030.71	843,007.81	3,849.27	846,857.09
NHCRWA 2013 DSRF	---	---	10/22/2025	AA+	Aaa	9,251,937.19	9,260,280.81	56,869.42	9,304,353.07	9,314,090.18	37,543.96	9,351,634.15

NHCRWA 2008 DSRF

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moody's Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2008 DSRF	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	4,351,814.03	4,351,814.03	0.00	5,431,181.19	5,431,181.19	0.00	5,431,181.19
NHCRWA 2008 DSRF	CCYUSD	---	03/31/2025	AAA	Aaa	11,771.76	11,771.76	0.00	15,337.27	15,337.27	0.00	15,337.27
NHCRWA 2008 DSRF	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	999,020.21	999,531.25	16,181.32	0.00	0.00	0.00	0.00
NHCRWA 2008 DSRF	91282CEH0	Government of The United States	04/15/2025	AA+	Aaa	774,726.23	773,540.82	7,656.85	774,914.83	774,468.37	9,389.42	783,857.80
NHCRWA 2008 DSRF	9128284R8	Government of The United States	05/31/2025	AA+	Aaa	848,937.88	846,998.44	6,109.38	849,299.70	847,852.87	8,190.59	856,043.46
NHCRWA 2008 DSRF	912828XZ8	Government of The United States	06/30/2025	AA+	Aaa	796,430.57	796,000.00	3,646.41	797,345.05	797,125.00	802,655.39	802,655.39
NHCRWA 2008 DSRF	91282CEV3	Government of The United States	07/15/2025	AA+	Aaa	1,243,209.73	1,244,067.39	4,661.60	1,244,757.51	1,245,279.95	7,872.93	1,253,152.88
NHCRWA 2008 DSRF	91282CFE6	Government of The United States	08/15/2025	AA+	Aaa	1,239,617.17	1,243,359.38	1,510.70	1,241,544.52	1,244,599.61	4,855.84	1,249,455.45
NHCRWA 2008 DSRF	9128285C0	Government of The United States	09/30/2025	AA+	Aaa	1,239,732.88	1,241,101.08	15,659.34	1,241,206.88	1,242,539.06	102.46	1,242,641.52
NHCRWA 2008 DSRF	3133EPYK5	Farm Credit System	10/10/2025	AA+	Aaa	1,500,000.00	1,507,737.96	30,109.38	1,500,000.00	1,506,597.50	36,515.63	1,543,113.12
NHCRWA 2008 DSRF	91282CFW6	Government of The United States	11/15/2025	AA+	Aaa	997,983.33	1,001,875.00	13,176.80	998,223.47	1,001,992.19	17,030.39	1,019,022.58
NHCRWA 2008 DSRF	9128285T3	Government of The United States	12/31/2025	AA+	Aaa	791,941.36	790,031.25	3,480.66	792,759.10	791,104.17	5,279.01	796,383.17
NHCRWA 2008 DSRF	91282CJV4	Government of The United States	01/31/2026	AA+	Aaa	1,171,592.62	1,175,651.76	4,000.52	1,171,905.92	1,176,220.90	8,276.93	1,184,497.83
NHCRWA 2008 DSRF	9128286F2	Government of The United States	02/28/2026	AA+	Aaa	1,367,469.00	1,377,610.93	95.11	1,370,183.40	1,379,995.32	3,043.48	1,383,038.79
NHCRWA 2008 DSRF	91282CKH3	Government of The United States	03/31/2026	AA+	Aaa	1,346,195.69	1,355,273.44	25,368.13	1,346,485.54	1,355,547.65	1,658.98	1,355,713.63
NHCRWA 2008 DSRF	91282CKY6	Government of The United States	06/30/2026	AA+	Aaa	998,331.92	1,007,148.44	7,665.75	998,436.17	1,007,421.88	11,626.38	1,019,048.26
NHCRWA 2008 DSRF	912828YX2	Government of The United States	12/31/2026	AA+	Aaa	1,524,149.67	1,513,168.95	4,568.37	1,526,455.29	1,517,414.06	6,928.69	1,524,342.76
NHCRWA 2008 DSRF	---	---	10/12/2025	AA+	Aaa	21,202,924.05	21,236,681.87	143,890.31	21,300,035.85	21,334,676.98	124,808.11	21,459,485.09

NHCRWA 2008 Capital Contribution

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moody's Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
NHCRWA 2008 Capital Contributi	31846V443	U.S. Bancorp	03/31/2025	AAAm	Aaa	15,171,465.71	15,171,465.71	0.00	2,257,492.27	2,257,492.27	0.00	2,257,492.27
NHCRWA 2008 Capital Contributi	CCYUSD	---	03/31/2025	AAA	Aaa	48,113.80	48,113.80	0.00	9,453.29	9,453.29	0.00	9,453.29
NHCRWA 2008 Capital Contributi	91282CGU9	Government of The United States	03/31/2025	AA+	Aaa	1,998,836.61	1,999,062.50	32,362.64	0.00	0.00	0.00	0.00
NHCRWA 2008 Capital Contributi	91282CHL8	Government of The United States	06/30/2025	AA+	Aaa	2,497,370.72	2,502,669.28	19,164.36	2,498,044.34	2,501,692.70	29,065.95	2,530,758.65
NHCRWA 2008 Capital Contributi	---	---	05/18/2025	AA+	Aaa	19,715,786.84	19,721,311.29	51,527.00	4,764,989.90	4,768,638.26	29,065.95	4,797,704.21

Summary

Account	Identifier	Ultimate Parent Description	Final Maturity	S&P Rating	Moody's Rating	Amortized Cost Beginning Date	Market Value Beginning Date	Accrued Interest Beginning Date	Amortized Cost Ending Date	Market Value Ending Date	Accrued Interest Ending Date	Market Value + Accrued Ending Date
---	---	---	02/24/2026	AA+	Aaa	417,928,159.14	419,254,199.68	2,479,470.42	404,792,912.50	406,242,376.00	2,108,479.25	408,350,855.26

- * Grouped by: Account
- * Groups Sorted by: Account
- * Weighted by: Ending Market Value + Accrued
- * Holdings Displayed by: Lot



Monthly Newsletter: April 2025

ANNOUNCEMENTS

TexPool Good Friday Holiday Observance 2025:

On Friday, April 18, 2025, TexPool will be closed for business in observance of Good Friday.

We welcome the following entities who joined TexPool in March 2025:

TexPool

City of Liberty	Hempstead
City of Cross Plains	Community
City of Plantersville	Development
Leon County	Corporation
Maxwell Special	Angelina County
Utility District	& Cities Health
	District

TexPool Prime

City of Liberty	Hempstead
City of Cross Plains	Community
City of Plantersville	Development
Leon County	Corporation
Maxwell Special	City of Shavano Park
Utility District	Angelina County
	& Cities Health
	District

Upcoming Events

4/6/2025
Government Finance Officers Association of Texas (GFOAT) Spring Conference
 Round Rock, TX

4/21/2025
County Treasurers Education Seminar
 San Marcos, TX

4/29/2025
TACA Institute 67th Annual Conference
 College Station, TX

TexPool Advisory Board Members

Patrick Krishock	Valarie Van Vlack
Belinda Weaver	David Landeros
Deborah Laudermilk	Dina Edgar

Overseen by the State of Texas Comptroller of Public Accounts Glenn Hegar

Operated under the supervision of the Texas Treasury Safekeeping Trust Company

Economic and Market Commentary: Market intervention should subside under the new SEC leadership.

April 1, 2025

The growth of liquidity products since the Federal Reserve first hiked rates in 2022 has been something to behold. Total US money market assets under management (AUM) topped \$7 trillion for the first time in March and those of global money funds have reached record highs, according to the Investment Company Institute (ICI). Similarly, AUM of many non-money fund (rule 2a-7) products types, such as investment pools, to our knowledge, have risen. But we do not think this growth is substantially due to the recent up, then down again, trajectory of the stock market. The argument that investors are placing cash in liquidity products to weather the storm is belied by the nature of the inflows. We believe they are at a growth rate consistent with the extensive migration to money funds seen over the last several quarters. We can't pinpoint from where those assets came. But the steady nature of the inflows supports the hypothesis that people are fed up with low interest rates of other products rather than hiding from the stock market correction.

He said what, now? It's hard to believe Fed Chair Jerome Powell uttered the term "transitory" at the March policy-setting meeting. We thought that radioactive word was long buried after he repeatedly used it to describe pandemic-related inflation in 2021. His point was that the potential impacts of the Trump administration's whipsaw approach to tariffs might be inflationary in the short term but not in the long term, as they might lead to better productivity.

(continued page 6)

Performance as of March 31, 2025

	TexPool	TexPool Prime
Current Invested Balance	\$37,879,422,851	\$15,763,625,632
Weighted Average Maturity**	37 Days	42 Days
Weighted Average Life**	97 Days	64 Days
Net Asset Value	1.00001	1.00010
Total Number of Participants	2,923	654
Management Fee on Invested Balance	0.0450%	0.0550%
Interest Distributed	\$141,204,630.40	\$60,107,274.74
Management Fee Collected	\$1,407,212.31	\$739,650.25
Current S&P Global Rating	AAAm	AAAm
Month Averages		
Average Invested Balance	\$38,421,181,370	\$15,835,694,967
Average Monthly Rate*	4.33%	4.47%
Average Weighted Average Maturity**	37	45
Average Weighted Average Life**	92	63

*This average monthly rate for TexPool Prime for each date may reflect a waiver of some portion or all of each of the management fees.

**See page 2 for definitions.

Past performance is no guarantee of future results.



PERFORMANCE

As of March 31, 2025

Current Invested Balance	\$ 12,954,908,093.63
Weighted Average Maturity (1)	38 Days
Weighted Average Life (2)	104 Days
Net Asset Value	1.000040
Total Number of Participants	1089
Management Fee on Invested Balance	0.06%*
Interest Distributed	\$ 48,796,140.17
Management Fee Collected	\$ 665,483.35
% of Portfolio Invested Beyond 1 Year	10.46%
Standard & Poor's Current Rating	AAAm

Rates reflect historical information and are not an indication of future performance.

March Averages

Average Invested Balance	\$ 13,059,518,282.35
Average Monthly Yield, on a simple basis	4.3394%
Average Weighted Maturity (1)	37 Days
Average Weighted Life (2)	88 Days

Definition of Weighted Average Maturity (1) & (2)

(1) This weighted average maturity calculation uses the SEC Rule 2a-7 definition for stated maturity for any floating rate instrument held in the portfolio to determine the weighted average maturity for the pool. This Rule specifies that a variable rate instruction to be paid in 397 calendar days or less shall be deemed to have a maturity equal to the period remaining until the next readjustment of the interest rate.

(2) This weighted average maturity calculation uses the final maturity of any floating rate instruments held in the portfolio to calculate the weighted average maturity for the pool.

The maximum management fee authorized for the TexSTAR Cash Reserve Fund is 12 basis points. This fee may be waived in full or in part in the discretion of the TexSTAR co-administrators at any time as provided for in the TexSTAR Information Statement.

NEW PARTICIPANTS

We would like to welcome the following entities who joined the TexSTAR program in March:

- * City of Maypearl
- * City of Sonora
- * City of Venus
- * City of Yantis
- * East Texas Municipal Utility District
- * Falls County

HOLIDAY REMINDER

In observance of Good Friday, **TexSTAR will be closed Friday, April 18, 2025.** All ACH transactions initiated on Thursday, April 17th will settle on Monday, April 21st. Notification of any early transaction deadlines on the business day preceding this holiday will be sent by email to the primary contact on file for all TexSTAR participants. Please plan accordingly for your liquidity needs.

ECONOMIC COMMENTARY

Market review

In March, uncertainty was the prevailing theme in financial markets, which significantly influenced the U.S. economic outlook. While hard data indicated a moderation in growth towards a balanced expansion, supported by a robust labor market and a recovering global manufacturing sector, the recent escalation in U.S. tariff policies introduced new complexities. The upcoming April 2nd 'Liberation Day' announcement of reciprocal tariffs added to the uncertainty, raising questions about the sustainability of growth in the goods sector, which may be temporarily boosted by front-loading. As these rapidly changing policies unfold, sentiment indicators are becoming increasingly important, as they provide insights into the current economic climate that hard data may not yet reflect. Economic data in March presented a divergence between hard and soft data. On the hard data front, the economy appeared stable, with the third revision of the Q4 GDP showing a solid 2.4% annualized growth rate, and labor market figures indicating healthy job growth and full employment. The February Jobs report was decent, with nonfarm payrolls increasing by 151,000, bringing the 3-month moving average to a still healthy 200,000. Wage growth, after a previous acceleration, eased to 0.3% month-over-month (m/m), resulting in a 4.0% year-over-year increase (y/y). The household survey showed a slight uptick in the unemployment rate to 4.1%, despite a dip in labor force participation. The February CPI report came in slightly below expectations a 0.2% m/m increase in headline inflation, bringing the y/y to 2.8%. Core CPI rose by 0.2% m/m and 3.1% y/y, marking the slowest annual rise since 2021. Despite this moderation, details indicated declining consumer demand, with recreation commodities and airline fares dropping 0.7% and 4.0% m/m, respectively.

(continued page 4)

Member Securities and Safekeeping Services Joint Custody Receipt

21563 - North Harris County Regional Water Authority
 3648 CYPRESS CREEK PKWY, STE 110
 HOUSTON, TX 77068-3609

As of 3/31/2025



Acct.	Pledgor	FHLB TCD Ref. Number	CUSIP	Description	Interest Rate	Maturity Date	Amount Pledged	Current Principal	Last Update	Market Value	Market Price
4435	Zions Bancorporation, National Association		3137H3F80	FEDERAL HOME LN MTG CORP	1.5000	10/25/2051	7,415,000.00	4,923,507.35	3/31/2025	3,666,678.71	74.473
	* Member		# of Securities:		1	Amount Totals:	7,415,000.00	4,923,507.35		3,666,678.71	
	** Agency		# of Securities:		1	Amount Totals:	7,415,000.00	4,923,507.35		3,666,678.71	

NORTH HARRIS COUNTY REGIONAL WATER AUTHORITY
FISCAL YEAR 2025 OPERATING BUDGET PLANNING REPORT
 Mar 2025 Review - May 5, 2025

	Mar-25 ACTUAL	Projected Annual Actual 2025	ADOPTED BUDGET 2025
REVENUES			
Surface Water and Groundwater Revenues	\$ 16,074,367	\$ 91,623,890	\$ 91,713,003
Interest Earned (for O&M and Administrative)	\$ 196,443	\$ 785,773	
Interest Earned (for Debt Service)	\$ 463,794	\$ 1,855,176	\$ 3,000,000
TOTAL REVENUES	\$ 16,538,161	\$ 94,264,839	\$ 94,713,003
EXPENSES			
DEBT SERVICE EXPENSE & RESERVES	\$ -	\$ 154,981,373	\$ 154,981,373
O&M EXPENSES:			
OPERATIONS & MAINTENANCE	\$ 4,547,795	\$ 35,501,000	\$ 35,501,000
TOTAL O&M	\$ 4,547,795	\$ 35,501,000	\$ 35,501,000
ADMINISTRATIVE EXPENSES:			
FINANCIAL SERVICES	\$ 31,456	\$ 174,500	\$ 174,500
ENGINEERING SERVICES	\$ -	\$ 50,000	\$ 50,000
LEGAL SERVICES	\$ 117,122	\$ 1,410,000	\$ 1,410,000
LEGISLATIVE CONSULTANT	\$ 30,000	\$ 131,500	\$ 131,500
COMMUNICATION SERVICES	\$ 13,231	\$ 25,000	\$ 25,000
MANAGEMENT SERVICES	\$ 645,652	\$ 3,706,080	\$ 3,706,080
MISCELLANEOUS SERVICES	\$ 755,508	\$ 437,000	\$ 437,000
CAPITAL OUTLAY	\$ 34,646	\$ 125,000	\$ 125,000
TOTAL ADMINISTRATIVE	\$ 1,627,616	\$ 6,059,080	\$ 6,059,080
TOTAL EXPENSES	\$ 6,175,411	\$ 196,541,453	\$ 196,541,453

North Harris County Regional Water Authority

Check/Voucher Register

1110 - Cash in Bank - Amegy Operating acct

From 3/1/2025 Through 3/31/2025

Check Date	Check Number	Vendor Name	Check Amount
3/3/2025	7729	DAVID BARKER	466.29
3/3/2025	7730	KELLY P. FESSLER	1,076.47
3/3/2025	7731	MARK S. RAMSEY	436.19
3/3/2025	7732	MELISSA L. ROWELL	1,427.72
3/3/2025	7733	CONSTELLATION NEW ENERGY, INC.	84,380.68
3/3/2025	7735	HAWKINS, INC.	111,994.07
3/3/2025	7736	CITY OF HOUSTON UTILITY CUSTOMER SERVICE	1,302,294.69
3/3/2025	7737	INFRAMARK LLC	124,021.93
3/3/2025	7738	GRAYDON STRAMA LUCIO GROUP	7,500.00
3/3/2025	7739	JOHNSON PETROV LLP	16,203.50
3/4/2025	EFTPS03/04/2025	INTERNAL REVENUE SERVICE	473.36
3/12/2025	9007285332	DELUXE	1,473.55
3/14/2025	401M03/14/2025	MISSIONSQUARE RETIREMENT	6,915.20
3/14/2025	401W03/14/2025	MISSIONSQUARE RETIREMENT	3,916.82
3/14/2025	457W03/14/2025	MISSIONSQUARE RETIREMENT	8,197.72
3/14/2025	EFTPS03/14/2025	INTERNAL REVENUE SERVICE	10,416.37
3/15/2025	FSA03/15/2025	CLARITY BENEFIT SOLUTIONS	255.83
3/21/2025	03/21/2025 AAS	ZIONS BANK CORPORATE TRUST	1,217.56
3/31/2025	401M03/31/2025	MISSIONSQUARE RETIREMENT	6,915.20
3/31/2025	401W03/31/2025	MISSIONSQUARE RETIREMENT	3,892.14
3/31/2025	457W03/31/2025	MISSIONSQUARE RETIREMENT	8,175.86
3/31/2025	EFTPS03/31/2025	INTERNAL REVENUE SERVICE	10,392.91
3/31/2025	FSA03/31/2025	CLARITY BENEFIT SOLUTIONS	255.83
		Total 1110 - Cash in Bank - Amegy Operating acct	1,712,299.89

North Harris County Regional Water Authority

Check/Voucher Register

1115 - Cash in Bank - Amegy Cap Proj 2003

From 3/1/2025 Through 3/31/2025

Check Date	Check Number	Vendor Name	Check Amount
3/3/2025	10866	AURORA TECHNICAL SERVICES, LLC	391,338.50
3/3/2025	10867	BINKLEY & BARFIELD, INC.	310,397.36
3/3/2025	10868	BLACK & VEATCH CORPORATION	358,006.30
3/3/2025	10869	E. P. BRADY, INC.	286,398.14
3/3/2025	10870	E. P. BRADY, INC.	2,325,358.61
3/3/2025	10871	FIVE COMPANIES, LLC	151,522.69
3/3/2025	10872	FREESE AND NICHOLS	160,353.00
3/3/2025	10873	HDR ENGINEERING INC	116,927.75
3/3/2025	10874	HR GREEN, INC.	202,773.00
3/3/2025	10875	HUSCH BLACKWELL LLP	229,998.21
3/3/2025	10876	IDS ENGINEERING GROUP	50,434.14
3/3/2025	10877	KCI TECHNOLOGIES, INC.	87,690.90
3/3/2025	10878	KUO & ASSOCIATES, LLC	140,883.20
3/3/2025	10879	LOCKWOOD, ANDREWS & NEWNAM, INC.	174,742.39
3/3/2025	10880	MC2 CIVIL, LLC	477,511.80
3/3/2025	10881	MC2 CIVIL, LLC	2,400,200.23
3/3/2025	10883	PAS PROPERTY ACQUISITION SERVICES, LLC	119,997.50
3/3/2025	10884	PERSONS SERVICES CORP.	1,158,142.57
3/3/2025	10885	QUIDDITY ENGINEERING, LLC	144,699.10
3/3/2025	10886	REDDICO CONSTRUCTION COMPANY, INC.	645,738.77
3/3/2025	10887	REYTEC CONSTRUCTION RESOURCES, INC.	1,143,171.67
3/3/2025	10888	V&A CONSULTING ENGINEERS INC	51,802.35
3/3/2025	10889	AECOM USA GROUP INC.	5,119.75
3/3/2025	10890	ARCADIS	9,750.20
3/3/2025	10891	AVILES ENGINEERING CORPORATION	1,613.50
3/3/2025	10892	BGE, INC.	41,385.96
3/3/2025	10893	DANIEL W. KRUEGER, P.E.	1,593.75
3/3/2025	10894	GEOTEST ENGINEERING, INC.	6,863.00
3/3/2025	10895	GUNDA CORPORATION	43,170.28
3/3/2025	10896	HALFF ASSOCIATES, INC.	28,393.75
3/3/2025	10897	PROJECT SURVEILLANCE, INC.	29,008.00
3/3/2025	10898	RPS	6,874.50
3/3/2025	10899	ANN BOLYARD	52,365.00
3/3/2025	10900	DENNIS D. KIECKE AND DEBORAH J. KIECKE	25,729.00
3/3/2025	10901	CHUONG H. PHAM AND STACY RENE PHAM	42,730.00
3/4/2025	10902	TENESHIA HUDSPETH, HARRIS COUNTY CLERK	29,450.00
3/4/2025	10903	NORTHWEST HARRIS COUNTY MUD 5	4,801.00
3/10/2025	10904	CYPRESS-FAIRBANKS INDEPENDENT	3,587.00
3/10/2025	10905	DARRELL L. GREIN AND LAURA K. GREIN	24,657.00
3/10/2025	10906	JOSE GUZMAN	100.00
3/10/2025	10907	LAKESIDE RESIDENTIAL	766.00
3/10/2025	10908	NORTHWEST HARRIS COUNTY MUD 5	722.00
3/11/2025	10909	CHRIST UNITED CHURCH OF CYPRESS,	144,146.00

North Harris County Regional Water Authority

Check/Voucher Register

1115 - Cash in Bank - Amegy Cap Proj 2003

From 3/1/2025 Through 3/31/2025

<u>Check Date</u>	<u>Check Number</u>	<u>Vendor Name</u>	<u>Check Amount</u>
3/11/2025	10910	HARRIS COUNTY	62,530.00
3/11/2025	10911	NOVERI PROPERTIES, LLC	3,341.00
3/11/2025	10912	STARWOOD FARMS OWNERS' ASSOCIATION, INC.	48,500.00
3/11/2025	10913	ELIZABETH VARVARIS	24,000.00
3/14/2025	10914	JOSE ARTURO GARZA AND NORMA ALICIA GARZA	13,718.00
3/14/2025	10915	JOHN F. TAGGART AND SHERRI TAGGART	9,744.00
3/24/2025	10916	BAYOU CITY FELLOWSHIP	28,000.00
3/24/2025	10917	BGM LAND INVESTMENTS, LTD.	127,312.00
3/24/2025	10918	TENESHIA HUDSPETH, HARRIS COUNTY CLERK	305,215.00
3/24/2025	10919	KENYETTA SAYRIE-MOLIERE AND	24,000.00
3/25/2025	10920	LIBERTY PROPERTY LIMITED PARTNERSHIP	6,224.00
3/25/2025	10921	MCDONALD'S REAL ESTATE COMPANY	35,871.00
3/25/2025	10922	LOUISE BLAKE	17,000.00
3/25/2025	10923	LLOYD R. CUNNINGHAM, JR.	7,910.00
3/28/2025	10924	CYPRESS MILL HOMEOWNERS ASSOCIATION, INC	8,866.00
3/28/2025	10925	TINH VAN DO	23,000.00
3/28/2025	10926	TENESHIA HUDSPETH, HARRIS COUNTY CLERK	29,941.00
3/28/2025	10927	MICHAEL L. JENKINS AND LISA ANNE JENKINS	29,000.00
3/31/2025	10928	MUZEL INTERESTS LLC	30,000.00
		Total 1115 - Cash in Bank - Amegy Cap Proj 2003	12,465,085.87

North Harris County Regional Water Authority

Check/Voucher Register

1120 - Cash in Bank - Amegy Admin. Expense

From 3/1/2025 Through 3/31/2025

Check Date	Check Number	Vendor Name	Check Amount
3/10/2025	20247	AMAZON CAPITAL SERVICES	274.48
3/10/2025	20248	CLARITY BENEFIT SOLUTIONS	47.87
3/10/2025	20249	GTOT	75.00
3/10/2025	20250	HAWKINS, INC.	8,945.94
3/10/2025	20251	MEDICARE	39,162.43
3/10/2025	20252	POLLEY GARZA PLLC	10,486.58
3/10/2025	20253	READYREFRESH BY NESTLE	92.00
3/10/2025	20254	WEAT - TEXAS WATER	790.00
3/24/2025	20255	ZIONS BANK CORPORATE TRUST	500.00
3/24/2025	20256	BANKCARD CENTER	2,775.86
3/24/2025	20257	BANKCARD CENTER	7,462.84
3/24/2025	20258	AT&T	451.59
3/24/2025	20259	AT&T	571.55
3/24/2025	20260	AT&T	59.62
3/24/2025	20261	AT&T	1,130.47
3/24/2025	20262	AT&T	2,206.29
3/24/2025	20263	AT&T	966.67
3/24/2025	20264	BAKER BOTTS L.L.P.	388.00
3/24/2025	20265	CONSTELLATION NEW ENERGY, INC.	292.35
3/24/2025	20266	HAWKINS, INC.	49,599.85
3/24/2025	20267	HARRIS COUNTY MUD 217	47.50
3/24/2025	20268	LONE STAR QUICKPRINT	72.00
3/24/2025	20269	LOUETTA ROAD UD	2,164.25
3/24/2025	20270	MOSS ADAMS	4,284.87
3/24/2025	20271	PATTILLO, BROWN & HILL, LLP.	15,000.00
3/24/2025	20272	POLLEY GARZA PLLC	30,760.58
3/24/2025	20273	QUILL	369.63
3/24/2025	20274	T-MOBILE	369.36
3/24/2025	20275	TEXAS WATER ASSOCIATION	195.00
3/28/2025	20276	AT&T	781.43
3/28/2025	20277	AT&T	1,629.99
3/28/2025	20278	AMERICAN WATER WORKS ASSOCIATION	264.00
3/28/2025	20279	BLUE CROSS OF TEXAS	15,543.82
3/28/2025	20280	CHAMPION ENERGY	22.52
3/28/2025	20281	DANIEL VAUGHN	200.00
3/28/2025	20282	FORD AUDIO-VIDEO SYSTEMS, LLC.	14,398.50
3/28/2025	20283	GREGORY S. TUCKER	200.00
3/28/2025	20284	HAWKINS, INC.	9,093.55
3/28/2025	20285	JUN CHANG	2,545.41
3/28/2025	20286	KRYSTAL BOGGS	1,387.32
3/28/2025	20287	KIBRIANA BONNER	1,300.32
3/28/2025	20288	MARK EVANS	1,455.66
3/28/2025	20289	MUTUAL OF OMAHA	3,678.32

North Harris County Regional Water Authority

Check/Voucher Register

1120 - Cash in Bank - Amegy Admin. Expense

From 3/1/2025 Through 3/31/2025

<u>Check Date</u>	<u>Check Number</u>	<u>Vendor Name</u>	<u>Check Amount</u>
3/28/2025	20290	RAJINDER SINGH	298.51
3/28/2025	20291	RICOH USA, INC.	1,336.57
3/28/2025	20292	THE TEXAS NETWORK	1,785.64
3/28/2025	20293	VERIZON WIRELESS	3,389.93
3/31/2025	20294	3648 CYPRESS CREEK PARKWAY LLC	14,388.29
3/31/2025	20295	GRAYDON STRAMA LUCIO GROUP	7,500.00
3/31/2025	20296	HAWKINS, INC.	21,924.49
3/31/2025	20297	READYREFRESH BY NESTLE	146.49
		Total 1120 - Cash in Bank - Amegy Admin. Expense	282,813.34
			<hr/>
Report Total			14,460,199.10
			<hr/> <hr/>