



FINANCIAL STATEMENT

FOR OTHER DEBT OF THE ISSUER, SEE SEPARATE TEXAS MUNICIPAL REPORT: PORT OF HOUSTON AUTH (PORT FACILITIES)

FINANCIAL STATEMENT (As of December 31, 2023)

Table with 2 columns: Description, Amount. Includes Net Taxable Assessed Valuation, GO Debt payable, and Net Debt.

Net Debt Per Net Taxable Assessed Valuation - 0.06%
Net Debt Per Sq mile - \$215,106.76
Net Debt Per Capita - \$79.46

Net Taxable Assessed Valuation Per Capita - \$132,350.83
2023 Estimated Population - 4,826,539
Area: 1,782.87 Sq mile

PAYMENT RECORD

Never defaulted.

TAX DATA

Table with 6 columns: Tax Year, A.V., Tax Rate, Adjusted Levy, % Collections Current Total, Year Ended. Shows data from 2018 to 2023.

Table with 5 columns: Tax Rate Distribution, 2023, 2022, 2021, 2020. Includes I&S rates.

TAX RATE LIMITATION

The Texas Water Code authorizes the levy of a maintenance tax if approved by the voters. No election has been held.

DETAILS OF OUTSTANDING DEBT

Details of Unlimited Tax Debt (Outstanding 12/31/2023)

U/L Tax Ref Bds Ser 2010C (NON-AMT)

Tax Treatment: Tax Exempt
Original Issue Amount: \$30,254,397.00
Dated Date: 12/01/2009
Sale Date: 01/14/2010
Delivery Date: 02/03/2010
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays (CIBs): Semi-Annually: 10/01, 04/01
1st Coupon Date: (CIBs) 04/01/2010

Paying Agent: Amegy Bank, Houston, TX

Bond Counsel: Andrews Kurth L.L.P.
Financial Advisor: First Southwest Company, Houston, TX
Lead Manager: Bank of America Merrill Lynch
Co-Manager: Jefferies & Company
Co-Manager: RBC Capital Markets
Co-Manager: Samuel A. Ramirez & Co., Inc.
Co-Manager: Siebert Brandford Shank & Co.

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues: U/L Tax Ref Bds Ser 2008A (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts for 2029, 2033, and 2038.

\* Partial Maturity

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Shows data for 10/01/2032 and 10/01/2033.

Call Option: Current Interest Bonds: Bonds maturing on 10/01/2020 to 10/01/2033 callable in whole or in part on any date beginning 10/01/2019 @ par.

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Lists refunded amounts from 2021 to 2038.

U/L Tax Ref Bds Ser 2010E

Tax Treatment: Tax Exempt
Original Issue Amount: \$22,330,000.00
Dated Date: 08/01/2010
Sale Date: 07/28/2010
Delivery Date: 08/19/2010
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination: \$5,000
Interest pays (CIBs): Semi-Annually: 10/01, 04/01
1st Coupon Date: (CIBs) 04/01/2011

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Andrews Kurth L.L.P.
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Bank of America Merrill Lynch
Co-Manager: Jefferies & Company
Co-Manager: Ramirez & Co., Inc.
Co-Manager: RBC Capital Markets
Co-Manager: Rice Financial Products Company
Co-Manager: Siebert Brandford Shank & Co.
Co-Manager: Wells Fargo Securities

Use of Proceeds: Refunding.

This Texas Municipal Report ("TMR") was prepared by employees of the Municipal Advisory Council of Texas ("MAC") for informational purposes only, and is not intended to be, and should not be considered as, a recommendation, endorsement or solicitation to buy or sell any security of the issuer to which it applies.



Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2008A (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows include 330,000.00\*, 1,600,000.00\*, and 20,400,000.00\*.

\* Partial Maturity

Capital Appreciation Bonds

Table with 5 columns: Maturity, Mat Value, Coupon, Orig Reoffering Price/Yield, Original Principal. Rows for 10/01/2034 and 10/01/2035.

Call Option: Non-callable

Refunded Notes: Maturities refunded by U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Multiple rows of data from 330,000.00 to 5,000,000.00.

U/L Tax Ref Bds Ser 2015A (Tax Exempt Non-AMT)

Tax Treatment: Tax Exempt
Original Issue Amount \$62,805,000.00
Dated Date: 08/15/2015
Sale Date: 07/21/2015
Delivery Date: 08/26/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2015

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell & Giuliani LLP, Houston, TX
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Backstrom McCarley Berry & Co., LLC
Co-Manager: Coastal Securities, Inc.
Co-Manager: Morgan Stanley
Co-Manager: Raymond James
Co-Manager: Robert W. Baird & Co., Inc.
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P., Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Port Imp Bds Ser 2002A (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Row for 4,980,000.00.

U/L Tax Ref Bds Ser 2005B (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 5,230,000.00 to 6,000,000.00.

U/L Tax Ref Bds Ser 2006C (Non-AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 700,000.00 to 2,240,000.00.

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield

Table with 4 columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Rows for 10/01/2024 to 10/01/2031.

Call Option: Bonds maturing on 10/01/2026 to 10/01/2031 callable in whole or in part on any date beginning 10/01/2025 @ par.

U/L Tax Ref Bds Ser 2015C (Taxable)

Tax Treatment: Taxable
Original Issue Amount \$27,260,000.00
Dated Date: 08/15/2015
Sale Date: 07/21/2015
Delivery Date: 08/26/2015
Sale Type: Negotiated
Record Date: MSRB
Bond Form: BE
Denomination \$5,000
Interest pays Semi-Annually: 04/01, 10/01
1st Coupon Date: 10/01/2015

Paying Agent: Amegy Bank, Houston, TX
Bond Counsel: Bracewell & Giuliani LLP, Houston, TX
Financial Advisor: First Southwest Company, Dallas, TX
Lead Manager: Citigroup Global Markets Inc.
Co-Manager: Backstrom McCarley Berry & Co., LLC
Co-Manager: Coastal Securities, Inc.
Co-Manager: Morgan Stanley
Co-Manager: Raymond James
Co-Manager: Robert W. Baird & Co., Inc.
Co-Manager: Wells Fargo Securities
Underwriter's Counsel: Andrews Kurth L.L.P., Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2006B (AMT)

Table with 5 columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Rows for 2,180,000.00 to 2,655,000.00.

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2,785,000.00	10/01/2022	5.000	Par	10/01/2016
2,925,000.00	10/01/2023	5.000	Par	10/01/2016
3,070,000.00	10/01/2024	5.000	Par	10/01/2016
3,225,000.00	10/01/2025	5.000	Par	10/01/2016
3,385,000.00	10/01/2026	5.000	Par	10/01/2016

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
10/01/2024	3,030,000.00	3.2040%	100.00%
10/01/2025	3,130,000.00	3.4040%	100.00%
10/01/2026	3,235,000.00	3.5540%	100.00%
-----\$9,395,000.00			

Call Option: Bonds maturing on 10/01/2026 callable in whole or in part on any date as follows:

Redemption Period	Redemption Price
(Both Dates Inclusive)	make-whole*
08/26/2015 - 09/30/2025	make-whole*
10/01/2025 - 10/01/2026	par

\*The Make-Whole Redemption Price is the price equal to the greater of (i) 100% of the principal amount of the Bonds to be redeemed or (ii) the sum of the present values of the remaining scheduled payments of principal of and interest on the Bonds to be redeemed discounted to the date of redemption on a semiannual basis at the Treasury Rate plus 25 basis points, plus, in each case accrued and unpaid interest to the date fixed for redemption.

U/L Tax Ref Bds Ser 2018A (AMT)

Tax Treatment:	Alt. Min. Tax
Original Issue Amount	\$176,555,000.00
Dated Date:	07/01/2018
Sale Date:	06/19/2018
Delivery Date:	07/18/2018
Sale Type:	Negotiated
TIC:	3.5575%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 04/01, 10/01
1st Coupon Date:	10/01/2018

Paying Agent: Amegy Bank, Houston, TX  
 Bond Counsel: Bracewell LLP, Houston, TX  
 Financial Advisor: Hilltop Securities Inc., Houston, TX  
 Lead Manager: JPMorgan Chase Bank  
 Co-Manager: Drexel Hamilton, LLC  
 Co-Manager: FTN Financial  
 Co-Manager: Piper Jaffray & Co.  
 Co-Manager: Siebert Cisneros Shank & Co., L.L.C.  
 Disclosure Counsel: Bracewell LLP, Houston, TX  
 Underwriter's Counsel: Haynes & Boone, LLP, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2006B (AMT)	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	19,640,000.00	10/01/2031	5.000	Par	08/20/2018

U/L Tax Ref Bds Ser 2008A (AMT)	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	2,645,000.00	10/01/2024	6.250	Par	10/01/2018
	2,820,000.00	10/01/2025	6.250	Par	10/01/2018
	3,010,000.00	10/01/2026	6.250	Par	10/01/2018
	27,765,000.00**	10/01/2029	6.250	Par	10/01/2018
	51,110,000.00**	10/01/2033	6.125	Par	10/01/2018
	94,695,000.00**	10/01/2038	5.625	Par	10/01/2018

\*\* Remainder

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
10/01/2024	2,175,000.00	5.0000%	2.460%
10/01/2025	2,290,000.00	5.0000%	2.590%
10/01/2026	2,410,000.00	5.0000%	2.710%
10/01/2027	10,825,000.00	5.0000%	2.800%
10/01/2028	12,325,000.00	5.0000%	2.880%
10/01/2029	4,440,000.00	3.0000%	3.060%
10/01/2029	8,500,000.00	5.0000%	2.940%
10/01/2030	12,480,000.00	5.0000%	3.000%
10/01/2031	13,100,000.00	5.0000%	3.040%
10/01/2032	13,275,000.00	5.0000%	3.070%
10/01/2033	13,945,000.00	5.0000%	3.120%
10/01/2034	14,620,000.00	5.0000%	3.170%
10/01/2035	15,355,000.00	5.0000%	3.210%
10/01/2036	16,120,000.00	5.0000%	3.240%
10/01/2037	16,925,000.00	5.0000%	3.260%
10/01/2038	17,770,000.00	5.0000%	3.280%
-----\$176,555,000.00			

Call Option: Bonds maturing on 10/01/2029 to 10/01/2038 callable in whole or in part on any date beginning 10/01/2028 @ par.

U/L Tax Ref Bds Ser 2020A-1 (Non-AMT)

Tax Treatment:	Tax Exempt
Original Issue Amount	\$6,550,000.00
Dated Date:	08/12/2020
Sale Date:	07/21/2020
Delivery Date:	08/12/2020
Sale Type:	Negotiated
NIC:	0.3801%
Record Date:	MSRB
Bond Form:	BE
Denomination	\$5,000
Interest pays	Semi-Annually: 04/01, 10/01
1st Coupon Date:	10/01/2020

Paying Agent: Amegy Bank, Houston, TX  
 Co-Bond Counsel: Bracewell LLP, Houston, TX  
 Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX  
 Financial Advisor: Masterson Advisors LLC, Houston, TX  
 Lead Manager: Jefferies LLC  
 Co-Manager: BofA Securities  
 Co-Manager: Citigroup Global Markets Inc.  
 Co-Manager: Goldman Sachs  
 Co-Manager: Stern Brothers & Co.  
 Co-Manager: UBS Financial Services Inc.  
 Co-Disclosure Counsel: Bracewell LLP, Houston, TX  
 Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX  
 Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX  
 Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2010B (NON-AMT)	Refunded Amount	Mat Date	Coupon	Price	Sched Call
	1,660,000.00	10/01/2021	5.000	Par	09/14/2020
	1,745,000.00	10/01/2022	5.000	Par	09/14/2020
	930,000.00	10/01/2023	5.000	Par	09/14/2020
	985,000.00	10/01/2024	5.000	Par	09/14/2020
	1,035,000.00	10/01/2025	5.000	Par	09/14/2020
	1,090,000.00	10/01/2026	5.000	Par	09/14/2020
	7,445,000.00				

Maturity	Amount	Coupon	Orig Reoffering Price/Yield
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10/01/2024	835,000.00	5.0000%	0.290%
10/01/2025	875,000.00	5.0000%	0.390%
10/01/2026	920,000.00	5.0000%	0.520%
-----\$2,630,000.00			

Call Option: Non Callable

U/L Tax Ref Bds Ser 2020A-2 (Non-AMT)

Tax Treatment: Tax Exempt  
Original Issue Amount \$222,925,000.00  
Dated Date: 08/12/2020  
Sale Date: 07/21/2020  
Delivery Date: 08/12/2020  
Sale Type: Negotiated  
NIC: 2.0943%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 04/01, 10/01  
1st Coupon Date: 10/01/2020

Paying Agent: Amegy Bank, Houston, TX  
Co-Bond Counsel: Bracewell LLP, Houston, TX  
Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX  
Financial Advisor: Masterson Advisors LLC, Houston, TX  
Lead Manager: Jefferies LLC  
Co-Manager: BofA Securities  
Co-Manager: Citigroup Global Markets Inc.  
Co-Manager: Goldman Sachs  
Co-Manager: Stern Brothers & Co.  
Co-Manager: UBS Financial Services Inc.  
Co-Disclosure Counsel: Bracewell LLP, Houston, TX  
Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX  
Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX  
Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:

U/L Tax Ref Bds Ser 2010C (NON-AMT)

Refunded Amount	Mat Date	Coupon	Price	Sched Call
420,000.00	10/01/2021	4.000	Par	09/14/2020
440,000.00	10/01/2022	4.000	Par	09/14/2020
455,000.00	10/01/2023	4.000	Par	09/14/2020
475,000.00	10/01/2024	4.000	Par	09/14/2020
495,000.00	10/01/2025	4.000	Par	09/14/2020
515,000.00	10/01/2026	4.000	Par	09/14/2020
2,035,000.00	10/01/2027	5.000	Par	09/14/2020
2,310,000.00	10/01/2028	5.000	Par	09/14/2020
2,425,000.00	10/01/2029	5.000	Par	09/14/2020
6,950,000.00	10/01/2031	5.000	Par	09/14/2020
10,035,000.00	10/01/2038	5.000	Par	09/14/2020
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26,555,000.00				

U/L Tax Port Imp & Ref Bds Ser 2010D-1 & 2010D-2

Refunded Amount	Mat Date	Coupon	Price	Sched Call
3,590,000.00	10/01/2023	5.000	Par	10/01/2020
9,200,000.00	10/01/2024	5.000	Par	10/01/2020
9,660,000.00	10/01/2025	5.000	Par	10/01/2020
10,140,000.00	10/01/2026	5.000	Par	10/01/2020
10,555,000.00	10/01/2027	5.000	Par	10/01/2020
11,090,000.00	10/01/2028	5.000	Par	10/01/2020
11,645,000.00	10/01/2029	5.000	Par	10/01/2020
12,225,000.00	10/01/2030	5.000	Par	10/01/2020
12,835,000.00	10/01/2031	5.000	Par	10/01/2020
57,000,000.00	10/01/2035	5.000	Par	10/01/2020
85,665,000.00	10/01/2039	5.000	Par	10/01/2020

233,605,000.00

U/L Tax Ref Bds Ser 2010E

Refunded Amount	Mat Date	Coupon	Price	Sched Call
330,000.00	10/01/2021	3.000	Par	10/01/2020
340,000.00	10/01/2022	3.000	Par	10/01/2020
355,000.00	10/01/2023	3.250	Par	10/01/2020
365,000.00	10/01/2024	3.500	Par	10/01/2020
375,000.00	10/01/2025	4.000	Par	10/01/2020
390,000.00	10/01/2026	4.000	Par	10/01/2020
500,000.00	10/01/2027	4.000	Par	10/01/2020
535,000.00	10/01/2028	4.000	Par	10/01/2020
555,000.00	10/01/2029	4.000	Par	10/01/2020
755,000.00	10/01/2030	4.000	Par	10/01/2020
2,715,000.00	10/01/2033	4.250	Par	10/01/2020
8,005,000.00	10/01/2038	4.250	Par	10/01/2020
5,000,000.00	10/01/2038	5.000	Par	10/01/2020
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20,220,000.00				

Maturity	Amount	Coupon	Orig Price/Yield
10/01/2024	8,230,000.00	5.0000%	0.290%
10/01/2025	8,640,000.00	5.0000%	0.390%
10/01/2026	9,070,000.00	5.0000%	0.520%
10/01/2027	10,655,000.00	5.0000%	0.640%
10/01/2028	11,340,000.00	5.0000%	0.760%
10/01/2029	11,905,000.00	5.0000%	0.840%
10/01/2030	13,270,000.00	5.0000%	0.920%
10/01/2031	13,930,000.00	5.0000%	0.980%
10/01/2032	11,000,000.00	5.0000%	1.060%
10/01/2033	11,250,000.00	5.0000%	1.160%
10/01/2034	12,750,000.00	5.0000%	1.190%
10/01/2035	13,400,000.00	4.0000%	1.430%
10/01/2036	17,910,000.00	4.0000%	1.480%
10/01/2037	18,625,000.00	4.0000%	1.520%
10/01/2038	19,375,000.00	4.0000%	1.560%
10/01/2039	25,400,000.00	3.0000%	1.780%
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\$216,750,000.00			

Call Option: Bonds maturing on 10/01/2031 to 10/01/2039 callable in whole or in part on any date beginning 10/01/2030 @ par.

U/L Tax Ref Bds Ser 2020B (Taxable)

Tax Treatment: Taxable  
Original Issue Amount \$19,490,000.00  
Dated Date: 08/12/2020  
Sale Date: 07/21/2020  
Delivery Date: 08/12/2020  
Sale Type: Negotiated  
NIC: 0.7844%  
Record Date: MSRB  
Bond Form: BE  
Denomination \$5,000  
Interest pays Semi-Annually: 04/01, 10/01  
1st Coupon Date: 10/01/2020

Paying Agent: Amegy Bank, Houston, TX  
Co-Bond Counsel: Bracewell LLP, Houston, TX  
Co-Bond Counsel: Hardwick Law Firm LLC, Houston, TX  
Financial Advisor: Masterson Advisors LLC, Houston, TX  
Lead Manager: Jefferies LLC  
Co-Manager: BofA Securities  
Co-Manager: Citigroup Global Markets Inc.  
Co-Manager: Goldman Sachs  
Co-Manager: Stern Brothers & Co.  
Co-Manager: UBS Financial Services Inc.  
Co-Disclosure Counsel: Bracewell LLP, Houston, TX  
Co-Disclosure Counsel: Hardwick Law Firm LLC, Houston, TX

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Co-Underwriter's Counsel: Orrick, Herrington & Sutcliffe LLP, Houston, TX
Co-Underwriter's Counsel: Sara Leon & Associates, LLC, Houston, TX

Use of Proceeds: Refunding.

Refunding Notes: This bond refunded maturities from the following issues:
U/L Tax Ref Bds Ser 2011 A (AMT)

Table with columns: Refunded Amount, Mat Date, Coupon, Price, Sched Call. Includes a total row of 19,535,000.00.

Table with columns: Maturity, Amount, Coupon, Orig Reoffering Price/Yield. Includes a total row of \$11,995,000.00.

Call Option: Bonds maturing on 10/01/2022 to 10/01/2026 callable in whole or in part on any date @ optional make-whole redemption price which is equal to the greater of, (a) 100% of the principal amount of the Series 2020B Bonds to be redeemed, or (b) the sum of the present value of the remaining scheduled payments of principal of and interest to the optional redemption date of such Series 2020B Bonds to be redeemed, not including any portion of those payments of interest thereon accrued and unpaid as of the date on which the Bonds are to be redeemed, discounted to the date on which the Series 2020B Bonds are to be redeemed on a semiannual basis, assuming a 360-day year consisting of twelve 30-day months, at the "Treasury Rate" plus five (5) basis points, plus, in each case, accrued and unpaid interest on the Series 2020B Bonds to be redeemed on the date of redemption as specified in the authorizing resolution.

Grand Total =====> \$426,134,396.90

Bond Debt Service

Table with columns: Period Ending, Principal, Interest, Debt Service. Shows data from 12/31/24 to 12/31/39 with a total row of 426,134,396.90.

CAPITAL APPRECIATION DEBT SERVICE REQUIREMENTS SHOWN ON NON-ACCRETED BASIS. SEE APPENDIX FOR ACCRETION TABLE(S).

Debt Amortization Rates

Table with columns: Period Ending, Principal, % of Principal Retired. Shows amortization rates from 12/31/2024 to 12/31/2039.

DEBT SERVICE FUND MANAGEMENT INDEX

Table showing Debt Service Requirements for fiscal year-ending 12/31/2024 (\$39,109,142) and 2023 I&S Fund Tax Levy @ 90% (32,770,259).

AUTHORIZED BUT UNISSUED

GENERAL OBLIGATION BONDS AUTHORIZED BUT UNISSUED None

PENSION FUND LIABILITY

NET PENSION LIABILITY AND RELATED RATIOS

The Authority sponsors the Port of Houston Authority Restated Retirement Plan ("Plan"), a single-employer defined benefit plan covering eligible employees hired prior to August 1, 2012. Employees hired on or after that date are covered by the Port of Houston Authority Defined Contribution Plan.

Table showing Pension Fund Liability and related ratios for 12/31/2023 and 12/31/2022. Includes rows for Total Pension Liability, Plan Fiduciary Net Position, Net Pension Liability, and Membership Data.

PENSION FUND OPEB LIABILITY

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In addition to retirement benefits, it is the current policy of the Authority to provide certain postemployment health and welfare benefits to eligible retired employees and their dependents. This is a single-employer defined benefit plan administered by an irrevocable trust and the Port Commission is responsible for the administration of the trust and for the investment of the trust's assets. Historically the Authority funded all premiums for retiree life insurance and the majority of health insurance premiums, but as of August 2020 these costs are being paid from the OPEB trust fund.

Table with 3 columns: Description, 12/31/2023, 12/31/2022. Rows include Covered Payroll, Changes in the Total OPEB Liability, Net changes, and Total OPEB Liability - EOY.

Source: Port of Houston Authority September 30, 2023 ACFR.

NON FUNDED DEBT

NON-FUNDED DEBT PAYABLE (As of December 31, 2023)

The District reports additional debt in the principal amount of \$68,075,000 under Port Facilities as follows:

Table with 4 columns: Description, Amount Outstanding, Next Year's Requirements, Fund Reported Under. Rows include Compensated Absences, Claims, Fees Received in Adv., Pension Liability\*, Tech Subscription, Leases, Arbitrage.

\* See PENSION FUND LIABILITY section for details of this obligation.

OVERLAPPING DEBT

Table with 5 columns: Taxing Body, Debt Amount, As Of, %Ovlpg, Ovlpg Amt. Rows include Addicks UD, Aldine ISD, Alief ISD, Bammel UD, Barker-Cypress MUD, Bauer Landing WC&ID, Baybrook MUD # 1, Baytown, City of, Beechnut MUD.

Table with 5 columns: Taxing Body, Debt Amount, As Of, %Ovlpg, Ovlpg Amt. Rows include Bellaire, City of, BiMa PUD, Bissonnet MUD, Brazoria Co MUD # 18, Brazoria Co MUD # 23, Brazoria Co MUD # 28, Bridgestone MUD, Bunker Hill Village, Castlewood MUD, Champions MUD, Channelview ISD, Charterwood MUD, Chelford City MUD, Chelford One MUD, Chimney Hill MUD, Cimarron MUD, Cinco MUD # 3, Cinco MUD # 6, Cinco MUD # 9, Clay Road MUD, Clear Brook City MUD, Clear Creek ISD, Clear Lake City Water Auth, CNP UD, Cornerstones MUD, Crosby ISD, Crosby MUD (Defined Area), Crosby MUD, Cy-Champ PUD, Cypress Creek UD, Cypress Forest PUD, Cypress Hill MUD # 1, Cypress-Fairbanks ISD, Cypresswood UD, Dayton ISD, Deer Park ISD, Deer Park, City of, Dowdell PUD (Defined Area #1), Dowdell PUD, El Dorado UD, El Lago, City of, Emerald Forest UD, Encanto Real UD, Fall Creek Management Dist, Fallbrook UD, Faulkey Gully MUD, Forest Hills MUD, Fort Bend Co MUD # 30, Fort Bend Co WC&ID #2, Fountainhead MUD, Friendswood, City of, Galena Park ISD, Galena Park, City of, Generation Park Mgmt Dist, Goose Creek Cons ISD, Grant Road PUD, Green Trails MUD, Greens Parkway MUD, Greenwood UD, Harris Co, Harris Co Dept of Ed, Harris Co Flood Control, Harris Co FWSD #27, Harris Co FWSD # 47, Harris Co FWSD #51, Harris Co FWSD #58, Harris Co FWSD #61, Harris Co Hosp Dist, Harris Co Hosp Dist, Harris Co Imp Dist #1, Harris Co Imp Dist #3.

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Harris Co Imp Dist #14	21,800,000	* 04/30/24	100.00	21,800,000	Harris Co MUD #196	28,430,000	* 04/30/24	100.00	28,430,000
Harris Co Imp Dist #15	6,955,000	* 04/30/24	100.00	6,955,000	Harris Co MUD #200	13,500,000	* 04/30/24	100.00	13,500,000
Harris Co Imp Dist #18					Harris Co MUD #205	3,690,000	* 04/30/24	100.00	3,690,000
(DA #1)	29,695,000	* 04/30/24	100.00	29,695,000	Harris Co MUD #208	595,000	* 04/30/24	100.00	595,000
Harris Co Imp Dist #18	116,680,000	* 04/30/24	100.00	116,680,000	Harris Co MUD #211	1,370,000	* 04/30/24	100.00	1,370,000
Harris Co Imp Dist #25	8,695,000	* 04/30/24	100.00	8,695,000	Harris Co MUD # 213A	39,795,000	* 04/30/24	100.00	39,795,000
Harris Co MUD # 1	67,210,000	* 04/30/24	100.00	67,210,000	Harris Co MUD # 213B	9,495,000	* 04/30/24	100.00	9,495,000
Harris Co MUD # 5	18,460,000	* 04/30/24	100.00	18,460,000	Harris Co MUD #216	3,690,000	* 04/30/24	100.00	3,690,000
Harris Co MUD # 8	875,000	* 04/30/24	100.00	875,000	Harris Co MUD #217	2,450,000	* 04/30/24	100.00	2,450,000
Harris Co MUD # 11	13,185,000	* 04/30/24	100.00	13,185,000	Harris Co MUD #220	6,415,000	* 04/30/24	100.00	6,415,000
Harris Co MUD # 16	8,580,000	* 04/30/24	100.00	8,580,000	Harris Co MUD #221	645,000	* 04/30/24	100.00	645,000
Harris Co MUD # 24	6,575,000	* 04/30/24	100.00	6,575,000	Harris Co MUD #230	14,570,000	* 04/30/24	100.00	14,570,000
Harris Co MUD # 25	3,205,000	* 04/30/24	100.00	3,205,000	Harris Co MUD #233	6,335,000	* 04/30/24	100.00	6,335,000
Harris Co MUD # 26	22,205,000	* 04/30/24	100.00	22,205,000	Harris Co MUD #238	12,569,000	* 04/30/24	100.00	12,569,000
Harris Co MUD # 33	10,990,000	* 04/30/24	100.00	10,990,000	Harris Co MUD #239	8,865,000	* 04/30/24	100.00	8,865,000
Harris Co MUD # 43	23,645,000	* 04/30/24	100.00	23,645,000	Harris Co MUD # 248 (DA)	5,870,000	* 04/30/24	100.00	5,870,000
Harris Co MUD # 46	5,200,000	* 04/30/24	100.00	5,200,000	Harris Co MUD # 248	16,765,000	* 04/30/24	100.00	16,765,000
Harris Co MUD # 49	38,525,000	* 04/30/24	100.00	38,525,000	Harris Co MUD #249	6,055,000	* 04/30/24	100.00	6,055,000
Harris Co MUD # 50	14,555,000	* 04/30/24	100.00	14,555,000	Harris Co MUD #250	790,000	* 04/30/24	100.00	790,000
Harris Co MUD # 53	1,025,000	* 04/30/24	100.00	1,025,000	Harris Co MUD #257	9,850,000	* 04/30/24	100.00	9,850,000
Harris Co MUD # 55	21,490,000	* 04/30/24	100.00	21,490,000	Harris Co MUD #261	2,740,000	* 04/30/24	100.00	2,740,000
Harris Co MUD # 58	2,865,000	* 04/30/24	100.00	2,865,000	Harris Co MUD #264	2,295,000	* 04/30/24	100.00	2,295,000
Harris Co MUD # 61	23,675,000	* 04/30/24	93.29	22,086,408	Harris Co MUD #276	7,065,000	* 04/30/24	100.00	7,065,000
Harris Co MUD # 62	17,990,000	* 04/30/24	100.00	17,990,000	Harris Co MUD #278	51,690,000	* 04/30/24	100.00	51,690,000
Harris Co MUD # 63	3,490,000	* 04/30/24	100.00	3,490,000	Harris Co MUD #280	890,000	* 04/30/24	100.00	890,000
Harris Co MUD # 64	12,930,000	* 04/30/24	100.00	12,930,000	Harris Co MUD #281	8,945,000	* 04/30/24	100.00	8,945,000
Harris Co MUD # 65	17,325,000	* 04/30/24	100.00	17,325,000	Harris Co MUD #282	16,300,000	* 04/30/24	100.00	16,300,000
Harris Co MUD # 70	6,390,000	* 04/30/24	100.00	6,390,000	Harris Co MUD #284	13,465,000	* 04/30/24	100.00	13,465,000
Harris Co MUD # 71	35,155,000	* 04/30/24	100.00	35,155,000	Harris Co MUD #285	59,395,000	* 04/30/24	100.00	59,395,000
Harris Co MUD # 81	10,760,000	* 04/30/24	100.00	10,760,000	Harris Co MUD #287	57,480,000	* 04/30/24	100.00	57,480,000
Harris Co MUD # 82	76,340,000	* 04/30/24	100.00	76,340,000	Harris Co MUD #290	49,215,000	* 04/30/24	100.00	49,215,000
Harris Co MUD # 86	6,965,000	* 04/30/24	92.12	6,416,158	Harris Co MUD #304	10,915,000	* 04/30/24	100.00	10,915,000
Harris Co MUD # 96	18,590,000	* 04/30/24	100.00	18,590,000	Harris Co MUD # 319	74,350,000	* 04/30/24	100.00	74,350,000
Harris Co MUD #102	5,265,000	* 04/30/24	100.00	5,265,000	Harris Co MUD #321	54,610,000	* 04/30/24	100.00	54,610,000
Harris Co MUD #104	5,975,000	* 04/30/24	100.00	5,975,000	Harris Co MUD #322	1,570,000	* 04/30/24	100.00	1,570,000
Harris Co MUD #105	83,325,000	* 04/30/24	100.00	83,325,000	Harris Co MUD #341	4,285,000	* 04/30/24	100.00	4,285,000
Harris Co MUD #106	11,190,000	* 04/30/24	100.00	11,190,000	Harris Co MUD #344	12,360,000	* 04/30/24	100.00	12,360,000
Harris Co MUD #109	18,945,000	* 04/30/24	100.00	18,945,000	Harris Co MUD #354	2,765,000	* 04/30/24	100.00	2,765,000
Harris Co MUD #118	8,905,000	* 04/30/24	100.00	8,905,000	Harris Co MUD #355	2,995,000	* 04/30/24	100.00	2,995,000
Harris Co MUD #119	3,949,999	* 04/30/24	100.00	3,949,999	Harris Co MUD #358	10,225,000	* 04/30/24	100.00	10,225,000
Harris Co MUD #120	9,940,000	* 04/30/24	100.00	9,940,000	Harris Co MUD #359	4,040,000	* 04/30/24	100.00	4,040,000
Harris Co MUD #122	790,000	* 04/30/24	100.00	790,000	Harris Co MUD #360	4,190,000	* 04/30/24	100.00	4,190,000
Harris Co MUD #127	14,090,000	* 04/30/24	100.00	14,090,000	Harris Co MUD #361	4,115,000	* 04/30/24	100.00	4,115,000
Harris Co MUD #144	320,000	* 04/30/24	100.00	320,000	Harris Co MUD #364	5,230,000	* 04/30/24	100.00	5,230,000
Harris Co MUD #148	18,885,000	* 04/30/24	100.00	18,885,000	Harris Co MUD #365	1,315,000	* 04/30/24	100.00	1,315,000
Harris Co MUD #149	9,795,000	* 04/30/24	100.00	9,795,000	Harris Co MUD #367	6,260,000	* 04/30/24	100.00	6,260,000
Harris Co MUD #150	17,610,000	* 04/30/24	100.00	17,610,000	Harris Co MUD #368	61,330,000	* 04/30/24	100.00	61,330,000
Harris Co MUD #152	7,390,000	* 04/30/24	100.00	7,390,000	Harris Co MUD #370	11,340,000	* 04/30/24	100.00	11,340,000
Harris Co MUD #153	26,305,000	* 04/30/24	100.00	26,305,000	Harris Co MUD #371	10,390,000	* 04/30/24	100.00	10,390,000
Harris Co MUD #154	7,980,000	* 04/30/24	100.00	7,980,000	Harris Co MUD #372	1,070,000	* 04/30/24	100.00	1,070,000
Harris Co MUD #155	95,000	* 04/30/24	100.00	95,000	Harris Co MUD #373	865,000	* 04/30/24	100.00	865,000
Harris Co MUD #156	7,100,000	* 04/30/24	100.00	7,100,000	Harris Co MUD #374	30,860,000	* 04/30/24	100.00	30,860,000
Harris Co MUD #157	28,900,000	* 04/30/24	100.00	28,900,000	Harris Co MUD #381	15,905,000	* 04/30/24	100.00	15,905,000
Harris Co MUD #158	10,160,000	* 04/30/24	100.00	10,160,000	Harris Co MUD #382	9,055,000	* 04/30/24	100.00	9,055,000
Harris Co MUD #162	450,000	* 04/30/24	100.00	450,000	Harris Co MUD #383	30,640,000	* 04/30/24	100.00	30,640,000
Harris Co MUD #165 (DA #1)	26,905,000	* 04/30/24	100.00	26,905,000	Harris Co MUD #389	8,010,000	* 04/30/24	100.00	8,010,000
Harris Co MUD # 165 (DA #2)	28,660,000	* 04/30/24	100.00	28,660,000	Harris Co MUD #390	51,640,000	* 04/30/24	100.00	51,640,000
Harris Co MUD #165	233,965,000	* 04/30/24	100.00	233,965,000	Harris Co MUD #391	43,625,000	* 04/30/24	100.00	43,625,000
Harris Co MUD #166	16,270,000	* 04/30/24	100.00	16,270,000	Harris Co MUD #393	8,340,000	* 04/30/24	92.46	7,711,164
Harris Co MUD #167	58,170,000	* 04/30/24	100.00	58,170,000	Harris Co MUD #396	11,045,000	* 04/30/24	100.00	11,045,000
Harris Co MUD #168	12,790,000	* 04/30/24	100.00	12,790,000	Harris Co MUD #397	14,635,000	* 04/30/24	100.00	14,635,000
Harris Co MUD #170	1,175,000	* 04/30/24	100.00	1,175,000	Harris Co MUD #399	17,120,000	* 04/30/24	100.00	17,120,000
Harris Co MUD # 171	5,626,224	* 04/30/24	100.00	5,626,224	Harris Co MUD #400	103,250,000	* 04/30/24	100.00	103,250,000
Harris Co MUD #172	16,710,000	* 04/30/24	100.00	16,710,000	Harris Co MUD #401	35,615,000	* 04/30/24	100.00	35,615,000
Harris Co MUD #173	12,270,000	* 04/30/24	100.00	12,270,000	Harris Co MUD #404	9,770,000	* 04/30/24	100.00	9,770,000
Harris Co MUD #180	30,059,995	* 04/30/24	100.00	30,059,995	Harris Co MUD #405	2,485,000	* 04/30/24	100.00	2,485,000
Harris Co MUD #182	770,000	* 04/30/24	100.00	770,000	Harris Co MUD #406	70,365,000	* 04/30/24	100.00	70,365,000
Harris Co MUD #183	10,340,000	* 04/30/24	100.00	10,340,000	Harris Co MUD #407	2,925,000	* 04/30/24	100.00	2,925,000
Harris Co MUD #185	490,000	* 04/30/24	100.00	490,000	Harris Co MUD #410	20,335,000	* 04/30/24	100.00	20,335,000
Harris Co MUD #188	13,475,000	* 04/30/24	100.00	13,475,000	Harris Co MUD #411	8,270,000	* 04/30/24	100.00	8,270,000
Harris Co MUD #189	17,975,000	* 04/30/24	100.00	17,975,000	Harris Co MUD #412	25,910,000	* 04/30/24	100.00	25,910,000

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Harris Co MUD # 415	5,140,000	* 04/30/24	100.00	5,140,000	Harris Co WC&ID #116	8,925,000	* 04/30/24	100.00	8,925,000
Harris Co MUD #416	12,550,000	* 04/30/24	100.00	12,550,000	Harris Co WC&ID #119	43,340,000	* 04/30/24	100.00	43,340,000
Harris Co MUD #419	112,375,000	* 04/30/24	100.00	112,375,000	Harris Co WC&ID #132	2,680,000	* 04/30/24	100.00	2,680,000
Harris Co MUD #420	11,850,000	* 04/30/24	100.00	11,850,000	Harris Co WC&ID #133	7,030,000	* 04/30/24	100.00	7,030,000
Harris Co MUD #421	24,935,000	* 04/30/24	100.00	24,935,000	Harris Co WC&ID #136	5,245,000	* 04/30/24	100.00	5,245,000
Harris Co MUD #422	18,120,000	* 04/30/24	100.00	18,120,000	Harris Co WC&ID #157	70,970,000	* 04/30/24	100.00	70,970,000
Harris Co MUD # 423	62,955,000	* 04/30/24	100.00	62,955,000	Harris Co WC&ID # 158	23,950,000	* 04/30/24	100.00	23,950,000
Harris Co MUD #432	65,400,000	* 04/30/24	100.00	65,400,000	Harris Co WC&ID # 159	55,210,000	* 04/30/24	100.00	55,210,000
Harris Co MUD #433	75,295,000	* 04/30/24	100.00	75,295,000	Harris Co WC&ID # 161	43,625,000	* 04/30/24	100.00	43,625,000
Harris Co MUD #434	39,530,000	* 04/30/24	100.00	39,530,000	Harris-Brazoria MUD 509	56,005,000	* 04/30/24	100.00	56,005,000
Harris Co MUD # 439	2,705,000	* 04/30/24	100.00	2,705,000	Harris-Ft Bend MUD #1	15,490,000	* 04/30/24	13.63	2,111,287
Harris Co MUD #449	68,345,000	* 04/30/24	100.00	68,345,000	Harris-Ft Bend Cos MUD #3	47,155,000	* 04/30/24	86.79	40,925,825
Harris Co MUD #450	14,825,000	* 04/30/24	100.00	14,825,000	Harris-Ft Bend Cos MUD #5	15,040,000	* 04/30/24	2.00	300,800
Harris Co MUD #451	5,095,000	* 04/30/24	100.00	5,095,000	Harris-Montgomery Cos				
Harris Co MUD # 457	134,686,952	* 04/30/24	100.00	134,686,952	MUD #386	146,420,000	* 04/30/24	92.60	135,584,920
Harris Co MUD # 458	5,100,768	* 04/30/24	100.00	5,100,768	Harris-Waller Cos MUD #2	21,665,000	* 04/30/24	29.71	6,436,672
Harris Co MUD #459	21,965,000	* 04/30/24	100.00	21,965,000	Harris-Waller Cos MUD #3	110,965,000	* 04/30/24	0.02	22,193
Harris Co MUD #460	46,290,000	* 04/30/24	100.00	46,290,000	Harris-Waller Cos MUD #4	223,503	* 04/30/24	**	0
Harris Co MUD #461	16,745,000	* 04/30/24	100.00	16,745,000	Harris-Waller Cos MUD #5	65,918,444	* 04/30/24	2.25	1,483,165
Harris Co MUD # 465	23,745,000	* 04/30/24	100.00	23,745,000	Heatherloch MUD	13,285,000	* 04/30/24	100.00	13,285,000
Harris Co MUD #468	35,445,000	* 04/30/24	100.00	35,445,000	Hedwig Village, City of	3,830,000	* 04/30/24	100.00	3,830,000
Harris Co MUD # 473	8,760,000	* 04/30/24	100.00	8,760,000	Hilshire Village, City of	210,000	* 04/30/24	100.00	210,000
Harris Co MUD # 480	23,545,000	* 04/30/24	100.00	23,545,000	Horsepen Bayou MUD	12,320,000	* 04/30/24	100.00	12,320,000
Harris Co MUD #481	26,780,000	* 04/30/24	100.00	26,780,000	Houston Comm College	422,215,000	* 04/30/24	95.00	401,104,250
Harris Co MUD #489	202,635,000	* 04/30/24	100.00	202,635,000	Houston ISD	1,895,110,000	* 04/30/24	100.00	1,895,110,000
Harris Co MUD # 490	50,345,000	* 04/30/24	100.00	50,345,000	Houston, City of	2,967,085,000	* 04/30/24	99.01	2,937,710,859
Harris Co MUD #494	33,005,000	* 04/30/24	100.00	33,005,000	Huffman ISD	107,890,000	* 04/30/24	100.00	107,890,000
Harris Co MUD # 495	97,530,000	* 04/30/24	100.00	97,530,000	Humble ISD	1,203,935,000	* 04/30/24	100.00	1,203,935,000
Harris Co MUD #499	11,735,000	* 04/30/24	100.00	11,735,000	Humble, City of	1,240,000	* 04/30/24	100.00	1,240,000
Harris Co MUD #500	16,349,829	* 04/30/24	100.00	16,349,829	Hunter's Glen MUD	52,080,000	* 04/30/24	100.00	52,080,000
Harris Co MUD #501	98,085,169	* 04/30/24	100.00	98,085,169	Intercontinental Crossing	11,495,000	* 04/30/24	100.00	11,495,000
Harris Co MUD #502	117,194,375	* 04/30/24	100.00	117,194,375	Interstate MUD	9,155,000	* 04/30/24	100.00	9,155,000
Harris Co MUD # 503	2,492,468	* 04/30/24	77.91	1,941,882	Inverness Forest ID	7,575,000	* 04/30/24	100.00	7,575,000
Harris Co MUD #504	103,635,000	* 04/30/24	100.00	103,635,000	Jersey Village, City of	29,195,000	* 04/30/24	100.00	29,195,000
Harris Co MUD # 518	8,180,000	* 04/30/24	100.00	8,180,000	Katy ISD	2,140,560,000	* 04/30/24	56.85	1,216,908,360
Harris Co MUD # 529	10,240,000	* 04/30/24	100.00	10,240,000	Katy West MUD	37,320,000	* 04/30/24	0.57	212,724
Harris Co MUD # 530	29,475,000	* 04/30/24	100.00	29,475,000	Katy, City of	25,095,000	* 04/30/24	25.86	6,489,567
Harris Co MUD # 531	25,225,000	* 04/30/24	100.00	25,225,000	Kings Manor MUD	11,685,000	* 04/30/24	29.52	3,449,412
Harris Co MUD # 534	69,284,125	* 04/30/24	100.00	69,284,125	Kingsbridge MUD	10,180,000	* 04/30/24	3.47	353,246
Harris Co MUD # 536	75,370,000	* 04/30/24	100.00	75,370,000	Kirkmont MUD	3,320,000	* 04/30/24	100.00	3,320,000
Harris Co MUD #537	18,415,000	* 04/30/24	100.00	18,415,000	Klein ISD	1,381,135,000	* 04/30/24	100.00	1,381,135,000
Harris Co MUD # 538	25,300,000	* 04/30/24	96.72	24,470,160	Kleinwood MUD	15,199,992	* 04/30/24	100.00	15,199,992
Harris Co MUD # 540	17,160,000	* 04/30/24	100.00	17,160,000	La Porte ISD	385,900,000	* 04/30/24	100.00	385,900,000
Harris Co MUD # 542	22,935,000	* 04/30/24	100.00	22,935,000	La Porte, City of	41,790,000	* 04/30/24	95.71	39,997,209
Harris Co MUD # 547	11,495,000	* 04/30/24	100.00	11,495,000	Lake MUD	15,685,000	* 04/30/24	100.00	15,685,000
Harris Co MUD # 551	12,430,000	* 04/30/24	100.00	12,430,000	Langham Creek UD	39,055,000	* 04/30/24	100.00	39,055,000
Harris Co MUD # 552	17,905,000	* 04/30/24	100.00	17,905,000	League City, City of	267,685,000	* 04/30/24	1.91	5,112,784
Harris Co MUD # 558	54,585,000	* 04/30/24	100.00	54,585,000	Lee College Dist	29,965,000	* 04/30/24	72.14	21,616,751
Harris Co MUD # 559	4,550,000	* 04/30/24	100.00	4,550,000	Lone Star College Sys	542,435,000	* 04/30/24	70.88	384,477,928
Harris Co MUD # 561	28,500,000	* 04/30/24	100.00	28,500,000	Louetta North PUD	2,065,000	* 04/30/24	100.00	2,065,000
Harris Co MUD # 565	19,935,000	* 04/30/24	100.00	19,935,000	Lower Kirby Pearland				
Harris Co MUD # 569	10,496,045	* 04/30/24	100.00	10,496,045	Mgmt Dist	33,210,000	* 04/30/24	100.00	33,210,000
Harris Co MUD # 575	12,685,000	* 04/30/24	100.00	12,685,000	Luce Bayou PUD	495,000	* 04/30/24	100.00	495,000
Harris Co Rd Imp Dist #1	4,230,000	* 04/30/24	100.00	4,230,000	Malcomson Road UD	12,180,000	* 04/30/24	100.00	12,180,000
Harris Co UD # 6	12,585,000	* 04/30/24	100.00	12,585,000	Mason Creek UD	3,580,000	* 04/30/24	100.00	3,580,000
Harris Co UD # 15	3,810,000	* 04/30/24	100.00	3,810,000	Mayde Creek MUD	6,330,000	* 04/30/24	100.00	6,330,000
Harris Co UD # 16	25,180,000	* 04/30/24	100.00	25,180,000	Meadowhill Reg MUD	30,840,000	* 04/30/24	100.00	30,840,000
Harris Co WC&ID-Fondren Rd	1,235,000	* 04/30/24	100.00	1,235,000	Memorial Hills UD	10,045,000	* 04/30/24	100.00	10,045,000
Harris Co WC&ID # 1	13,500,000	* 04/30/24	100.00	13,500,000	Memorial MUD	2,885,000	* 04/30/24	100.00	2,885,000
Harris Co WC&ID # 21	16,705,000	* 04/30/24	100.00	16,705,000	Mission Bend MUD # 1	5,280,000	* 04/30/24	44.18	2,332,704
Harris Co WC&ID # 36	11,765,000	* 04/30/24	100.00	11,765,000	Mission Bend MUD # 2	12,825,000	* 04/30/24	100.00	12,825,000
Harris Co WC&ID # 50	10,300,000	* 04/30/24	100.00	10,300,000	Missouri City, City of	175,555,000	* 04/30/24	5.54	9,725,747
Harris Co WC&ID # 74	7,600,975	* 04/30/24	100.00	7,600,975	Morgan's Point, City of	8,940,000	* 04/30/24	100.00	8,940,000
Harris Co WC&ID # 84	27,860,000	* 04/30/24	100.00	27,860,000	Morton Road MUD	2,155,000	* 04/30/24	100.00	2,155,000
Harris Co WC&ID # 89	43,705,000	* 04/30/24	100.00	43,705,000	Mount Houston Road MUD	29,825,000	* 04/30/24	100.00	29,825,000
Harris Co WC&ID # 92	5,000,000	* 04/30/24	100.00	5,000,000	Nassau Bay, City of	9,170,000	* 04/30/24	100.00	9,170,000
Harris Co WC&ID # 96	29,640,000	* 04/30/24	100.00	29,640,000	New Caney ISD	721,860,000	* 04/30/24	1.07	7,723,902
Harris Co WC&ID # 99	7,435,000	* 04/30/24	100.00	7,435,000	Newport MUD	55,990,000	* 04/30/24	100.00	55,990,000
Harris Co WC&ID #109	12,975,000	* 04/30/24	100.00	12,975,000	North Belt UD	7,920,000	* 04/30/24	100.00	7,920,000
Harris Co WC&ID #110	19,120,000	* 04/30/24	100.00	19,120,000	North Forest MUD	3,790,000	* 04/30/24	100.00	3,790,000
Harris Co WC&ID #113	1,360,000	* 04/30/24	100.00	1,360,000	N Mission Glen MUD	16,005,000	* 04/30/24	0.75	120,038

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North Park PUD	2,250,000	* 04/30/24	100.00	2,250,000
Northampton MUD (DA)	18,255,000	* 04/30/24	100.00	18,255,000
Northampton MUD	32,545,000	* 04/30/24	100.00	32,545,000
Northeast Harris Co MUD	35,885,000	* 04/30/24	100.00	35,885,000
Northgate Crossing MUD #1	10,625,000	* 04/30/24	100.00	10,625,000
Northgate Crossing MUD #2	20,750,000	* 04/30/24	100.00	20,750,000
Northgate Crossing RUD	1,550,000	* 04/30/24	100.00	1,550,000
NorthPointe WC&ID	12,230,000	* 04/30/24	100.00	12,230,000
NW Freeway MUD	7,825,000	* 04/30/24	100.00	7,825,000
NW Harris Co MUD # 5	162,520,000	* 04/30/24	100.00	162,520,000
NW Harris Co MUD # 6	13,790,000	* 04/30/24	100.00	13,790,000
NW Harris Co MUD # 9	3,270,000	* 04/30/24	100.00	3,270,000
NW Harris Co MUD # 10	36,070,000	* 04/30/24	100.00	36,070,000
NW Harris Co MUD # 12	72,285,000	* 04/30/24	100.00	72,285,000
NW Harris Co MUD # 15	11,360,000	* 04/30/24	100.00	11,360,000
NW Harris Co MUD # 16	17,970,000	* 04/30/24	100.00	17,970,000
NW Harris Co MUD # 19	60,120,000	* 04/30/24	100.00	60,120,000
NW Harris Co MUD # 21	7,150,000	* 04/30/24	100.00	7,150,000
NW Harris Co MUD # 22	5,025,000	* 04/30/24	100.00	5,025,000
NW Harris Co MUD # 23	12,920,000	* 04/30/24	100.00	12,920,000
NW Harris Co MUD # 28	1,945,000	* 04/30/24	100.00	1,945,000
NW Harris Co MUD # 30	16,190,000	* 04/30/24	100.00	16,190,000
NW Harris Co MUD # 32	18,065,000	* 04/30/24	100.00	18,065,000
NW Harris Co MUD # 36	10,280,000	* 04/30/24	100.00	10,280,000
NW Park MUD	23,430,000	* 04/30/24	100.00	23,430,000
Northwood MUD # 1	2,655,000	* 04/30/24	100.00	2,655,000
Oakmont PUD	20,755,000	* 04/30/24	100.00	20,755,000
Parkway UD	42,350,000	* 04/30/24	100.00	42,350,000
Pasadena ISD	896,800,000	* 04/30/24	100.00	896,800,000
Pasadena, City of	164,955,000	* 04/30/24	100.00	164,955,000
Pearland ISD	331,800,000	* 04/30/24	2.22	7,365,960
Pearland, City of	364,769,723	09/30/23	11.68	42,605,104
Pine Forest MUD	6,300,000	* 04/30/24	100.00	6,300,000
Piney Point Village, City of	1,700,000	* 04/30/24	100.00	1,700,000
Post Wood MUD	5,745,000	* 04/30/24	100.00	5,745,000
Rankin Road West MUD	7,865,000	* 04/30/24	100.00	7,865,000
Reid Rd MUD # 1	5,635,000	* 04/30/24	100.00	5,635,000
Reid Rd MUD # 2	7,360,000	* 04/30/24	100.00	7,360,000
Remington MUD #1	33,465,000	* 04/30/24	100.00	33,465,000
Renn Rd MUD	7,800,000	* 04/30/24	70.20	5,475,600
Ricewood MUD	6,200,000	* 04/30/24	100.00	6,200,000
Richey Rd MUD	1,710,000	* 04/30/24	100.00	1,710,000
Rolling Creek UD	34,800,000	* 04/30/24	100.00	34,800,000
Rolling Fork PUD	4,280,000	* 04/30/24	100.00	4,280,000
Sagemeadow UD	26,550,000	* 04/30/24	100.00	26,550,000
San Jacinto CCD	520,862,492	* 04/30/24	100.00	520,862,492
Seabrook, City of	44,440,499	* 04/30/24	100.00	44,440,499
Sequoia Imp Dist	840,000	* 04/30/24	100.00	840,000
Shasla PUD	2,550,000	* 04/30/24	100.00	2,550,000
Sheldon ISD	439,134,996	* 04/30/24	100.00	439,134,996
Sheldon Road MUD	10,030,000	* 04/30/24	100.00	10,030,000
Shoreacres, City of	3,955,000	* 04/30/24	100.00	3,955,000
South Houston, City of	2,880,000	* 04/30/24	100.00	2,880,000
Southeast Regional Mgmt Dist	49,450,000	* 04/30/24	15.65	7,738,925
Southside Place, City of	11,525,000	* 04/30/24	100.00	11,525,000
Southwest H C MUD # 1	615,000	* 04/30/24	100.00	615,000
Spencer Rd PUD	11,815,000	* 04/30/24	100.00	11,815,000
Spring Branch ISD	1,107,115,000	* 04/30/24	100.00	1,107,115,000
Spring Creek Forest PUD	2,630,000	* 04/30/24	100.00	2,630,000
Spring ISD	855,450,000	* 04/30/24	100.00	855,450,000
Spring Meadows MUD	16,330,000	* 04/30/24	100.00	16,330,000
Spring Valley, City of	20,925,000	* 04/30/24	100.00	20,925,000
Spring West MUD	21,595,000	* 04/30/24	100.00	21,595,000
Stafford MSD	94,095,000	* 04/30/24	0.39	366,971
Stafford, City of	13,635,000	* 04/30/24	0.39	53,177
Tattor Rd Municipal Dist	7,680,000	* 04/30/24	100.00	7,680,000
The Woodlands RUD # 1	22,830,000	* 04/30/24	0.89	203,187
The Woodlands Township	17,775,000	* 04/30/24	14.74	2,620,035
Timber Lane UD	90,655,000	* 04/30/24	100.00	90,655,000
Timberlake Imp Dist	9,090,000	* 04/30/24	100.00	9,090,000
Tomball ISD	855,775,000	* 04/30/24	91.16	780,124,490

Tomball, City of	67,565,000	* 04/30/24	100.00	67,565,000
Trail of the Lakes MUD	22,605,000	* 04/30/24	100.00	22,605,000
Village at Katy Dev Dist	10,850,000	* 04/30/24	13.60	1,475,600
Waller ISD	703,140,000	* 04/30/24	48.97	344,327,658
Waller, City of	18,385,000	* 04/30/24	33.75	6,204,938
Webster, City of	34,745,000	* 04/30/24	100.00	34,745,000
W Harris Co MUD # 2	24,920,000	* 04/30/24	100.00	24,920,000
W Harris Co MUD # 4	290,000	* 04/30/24	85.59	248,211
W Harris Co MUD # 5	27,315,000	* 04/30/24	100.00	27,315,000
W Harris Co MUD # 7	17,845,000	* 04/30/24	100.00	17,845,000
W Harris Co MUD # 9	22,760,000	* 04/30/24	100.00	22,760,000
W Harris Co MUD # 10	12,010,000	* 04/30/24	100.00	12,010,000
W Harris Co MUD # 11	12,660,000	* 04/30/24	100.00	12,660,000
W Harris Co MUD # 15	3,835,000	* 04/30/24	100.00	3,835,000
West Harris Co MUD #16	4,300,000	* 04/30/24	100.00	4,300,000
W Harris Co MUD # 17	3,870,000	* 04/30/24	100.00	3,870,000
W Harris Co MUD # 21	32,110,000	* 04/30/24	100.00	32,110,000
W Memorial MUD	5,805,000	* 04/30/24	100.00	5,805,000
W Park MUD	20,320,000	* 04/30/24	100.00	20,320,000
West Ranch Management Dist	17,285,000	* 04/30/24	0.06	10,371
W Univ Place, City of	75,755,000	* 04/30/24	100.00	75,755,000
Westlake MUD # 1	6,745,000	* 04/30/24	100.00	6,745,000
Weston MUD	16,680,000	* 04/30/24	100.00	16,680,000
Westwood Management Dist	20,400,000	* 04/30/24	**	0
White Oak Bend MUD	295,000	* 04/30/24	100.00	295,000
Willow Fork DD	23,615,000	* 04/30/24	7.45	1,759,318
Windfern Forest UD	3,605,000	* 04/30/24	100.00	3,605,000
Woodcreek MUD	5,400,000	* 04/30/24	100.00	5,400,000

Total Overlapping Debt: \$34,627,639,830

Port of Houston Auth 12/31/23 \$383,507,397

Total Direct and Overlapping Debt: \$35,011,147,227

Total Direct and Overlapping Debt % of A.V.: 5.48%

Total Direct and Overlapping Debt per Capita: \$7,254

\* Gross Debt  
\*\* Less than 0.01%

**MATERIAL EVENTS AND OTHER FILINGS**

This section contains excerpt(s) from or a summary of filings made by or on behalf of the issuer. The information below is an extract or summary only. The complete filing should be viewed on the Texas MAC website (www.mactexas.com) or the Electronic Municipal Market Access (EMMA) System of the Municipal Securities Rulemaking Board (https://emma.msrb.org/). See TMR disclaimer at the bottom of this page.

03/15/2021 - Standard & Poor's Underlying: Downgrade on 03/11/2021

"S&P Global Ratings lowered its long-term rating on the Port of Houston Authority's (PHA) approximately \$573 million unlimited-tax refunding bonds outstanding to 'AA+' from 'AAA'. The outlook is stable.

"The rating action reflects the application of our "Global Not-For-Profit Transportation Infrastructure Enterprises (TIE)" criteria (published Nov. 2, 2020), which incorporates both credit characteristics of the enterprise operations as well as stability provided by significant property tax revenues."

03/31/2020 - S&P - Outlook Revised to Negative due to COVID-19, Global Recession

"S&P Global Ratings revised its outlook to negative from stable on several long-term and underlying general obligation (GO) ratings. The affected ratings consist primarily of debt secured by ad valorem property tax revenue, issued by special districts that have transportation-related operations, regardless of the purpose of issuance. These issuers include airport authorities, port districts, and mass transit operators. The negative outlooks provide notification to market participants that the affected credits face at least a

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one-in-three likelihood of a negative rating action over the intermediate term (generally up to two years)."

"On March 26, 2020, S&P Global Ratings revised to negative the outlooks on nearly all long-term debt ratings in the U.S. transportation infrastructure sector due to the severe and ongoing effects associated with the COVID-19 pandemic (see our report, "Ratings Outlooks On U.S. Transportation Infrastructure Issuers Revised To Negative Due To COVID-19 Pandemic", published March 26, 2020 on RatingsDirect). Though the issuers within the scope of this outlook revision issue GO debt to fund a variety of purposes, in our view, each of these issuers' operating profiles includes a relatively substantial degree of transportation-related operations. As such, we believe the declining activity levels across the transportation sector will likely pressure these issuers' operations and financials."

ECONOMIC BACKGROUND

The Port of Houston Authority is a navigation district having boundaries coterminous with Harris County. It was incorporated in 1911 as the Harris County Houston Ship Channel Navigation District to dredge and maintain approximately 52 miles of channel, linking the City of Houston with the Gulf of Mexico and Galveston Bay, the nation's busiest waterway. Since 2019, the greater Port of Houston has ranked first among US ports in waterborne tonnage. The Authority owns and operates public wharves, marine terminals, freight handling facilities and related equipment, land, warehouses, and railroad rights-of-way and trackage adjoining the Houston Ship Channel. Most notably, the Authority owns and operates two container terminals, one at the Bayport Industrial Complex adjoining Pasadena, Texas, and the other at Morgan's Point, Texas. The Authority's container operations rank sixth in the nation in volume, moving more than three million Twenty Foot Equivalent Units. The District's present name was adopted in 1971.

COUNTY CHARACTERISTICS

Harris County, located in southeast Texas, is the most populous county and a major component of the Houston Primary Metropolitan Statistical Area. The County is traversed by Interstate Highways 10, 45, 69, and 610, as well as Cypress and Spring Creeks and the San Jacinto River, which connect to Galveston Bay in the south.

COUNTY SEAT: Houston

2020 census: 4,731,145 increasing 15.6% since 2010
2010 census: 4,092,459 increasing 20.3% since 2000
2000 census: 3,400,578

ECONOMIC BASE

Mineral: sulphur, stone, sand, salt, petroleum, oil, natural gas, lime, gravel, gas, clay and cement.

Industry: wheat-exporting, space exploration, refining, printing and publishing, primary metals, petroleum, petrochemicals, paper and allied products, non-electrical machinery, medical research, manufacturing, international trade, food, fabricated metal products, energy center, education and chemicals.

Agricultural: vegetables, rice, nursery crops, horses, hay, grass, goats, corn, Christmas trees and cattle.

OIL AND GAS - 2023

The oil production for this county accounts for 0.07% of the total state production. The county ranks 63 out of all the counties in Texas for oil production. The gas production for this county accounts for 0.06% of the total state production. The county ranks 82 out of all the counties in Texas for gas production.

OIL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020, 2021, and 2022 Oil production.

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Row for 2023 Oil production.

CASINGHEAD (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020, 2021, 2022, and 2023 Casinghead production.

GAS WELL PRODUCTION (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020, 2021, 2022, and 2023 Gas Well production.

CONDENSATE (Texas Railroad Commission)

Table with 4 columns: Year, Description, Volume, % Change From Previous Year. Rows for 2020, 2021, 2022, and 2023 Condensate production.

PARKS (Texas Parks & Wildlife)

Table with 3 columns: Year, Description, Volume. Rows for 2020, 2021, 2022, and 2023 Park visitor statistics.

EMPLOYMENT DATA (Texas Workforce Commission)

Table with 6 columns: Year, Description, 2024 Employed, 2024 Earnings, 2023 Employed, 2023 Earnings, 2022 Employed, 2022 Earnings. Rows for 1st Q, 2nd Q, 3rd Q, and 4th Q.

Starting Q4 2021 includes Federal Data

MAJOR COLLEGES AND UNIVERSITIES: University of St. Thomas, University of Houston-Victoria, University of Houston-Downtown, University of Houston-Clear Lake, University of Houston Medical School, University of Houston, The University of Texas Health Science Center at Houston, Texas Southern University, South Texas College of Law, San Jacinto College District, Rice University, Lone Star College System District, Lee College, Houston Community College System, Houston Christian University (Formerly Houston Baptist University), Houston Baptist University, Baylor College of Medicine, Art Institute of Houston (Closed as of 2023)

COLLEGES AND UNIVERSITIES

Table with 3 columns: Year, Total, Fall Enrollment. Rows for 2023, 2022, and 2021.

TOP EMPLOYERS

Table with 2 columns: Major Employers, # Employees\*. Rows for Wal-Mart Stores Inc., HEB, Memorial Hermann Health System, Houston Methodist, and UT MD Anderson Cancer Center.

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Healthcare	
Amazon	20,000
E-commerce	
Kroger Company	15,000
Grocery Stores	
Texas Children's Hospital	14,378
Healthcare	
HCA Houston Healthcare	12,614
Healthcare	
United Airlines	11,834
Airline	

\* Based on Calendar year 2022. Information for 2023 is not available.

Source: Port of Houston Authority December 31, 2023 Annual Comprehensive Financial Report.

TOP TAXPAYERS

Principal Taxpayers	2023 A.V.	% of A.V.
1. CenterPoint Energy Inc.	\$5,128,946,251	0.80%
Utility - Electric Utility/Power Plant		
2. Exxon Mobil Corp.	4,620,764,777	0.72%
Mineral - Oil & Gas		
3. Chevron Chemical Co.	3,421,092,986	0.54%
Mineral - Oil & Gas		
4. Lyondell Chemical Co.	2,351,772,701	0.37%
Industrial - Chemical Plant		
5. Equistar Chemicals LP	1,811,983,139	0.28%
Industrial - Chemical Plant		
6. Shell Oil Co.	1,194,268,355	0.19%
Mineral - Oil & Gas		
7. Palmetto Transoceanic LLC	1,121,238,996	0.18%
Mineral - Oil & Gas		
8. Phillips 66 Company	1,091,642,742	0.17%
Industrial - Oil & Gas Drilling Services/Equipment		
9. Wal-Mart	1,073,236,568	0.17%
Commercial - Retail Store		
10. HEB Grocery Co LP	1,026,928,029	0.16%
Commercial - Grocery Store		
Total:	\$22,841,874,544	3.58%

FINANCE CONNECTED OFFICIALS

Chairman
Ric Campo
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Phone: 713-670-2400
RCampo@porthouston.com

Executive Director
Roger D. Guenther
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Chief Financial Officer
Tim Finley
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