

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35

Minutes of the Meeting of Board of Directors December 9, 2024

The Board of Directors (the "Board") of Waller County Municipal Utility District No. 35 (the "District") met in regular session, open to the public, on December 9, 2024, in accordance with the duly posted Notice of Public Meeting, and the roll was called of the duly constituted members of the Board, as follows:

Victoria A. Battistini, President
Ryan C. Ward, Vice President
Jaclyn Day, Secretary
Daniel C. Feiler, Assistant Secretary
Tiffani S. Walker, Assistant Secretary

all of whom were present with the exception of Directors Ward and Walker, thus constituting a quorum. Directors Ward and Walker entered later in the meeting, as noted herein.

Also present were: Blair Bozoarth of Quiddity Engineering, LLC ("Quiddity"); Jennifer Abad of Municipal Accounts & Consulting, L.P. ("MA&C"); Dana Hollingsworth of Municipal District Services, LLC ("MDS"); Brian Krueger of Forvis Mazars, LLP ("Forvis"); Stephen Eustis of Robert W. Baird & Co., Inc. ("Baird"); Patty Rodriguez of BLICO, Inc., dba Bob Leared Interests ("BLICO"), who entered later in the meeting as noted herein; Tiffany Wilkes of Kudela & Weinheimer ("K&W"), who entered later in the meeting as noted herein; and Christina Cole, Cole Trolinger, and Kris Eddlemon of Schwartz, Page & Harding, L.L.P. ("SPH").

The President called the meeting to order and declared it open for such business as might regularly come before the Board.

PUBLIC COMMENTS

There were no comments from members of the public.

MINUTES

The Board considered the minutes of its meeting held on November 11, 2024. After discussion, it was moved by Director Feiler, seconded by Director Battistini, and unanimously carried, that said minutes be approved, as written.

OPERATOR'S REPORT

Ms. Hollingsworth presented to and reviewed with the Board the Operations Report dated December 9, 2024, a copy of which is attached hereto as **Exhibit A**. Following discussion, Director Feiler moved that the Operator's Report be approved, and water service be

terminated to those customers who remain delinquent in accordance with the terms of the District's Rate Order. Director Battistini seconded the motion, which unanimously carried.

Director Walker and Ms. Rodriguez entered the meeting at this time.

ENGINEERING REPORT

Mr. Bozoarth next presented to and reviewed with the Board an Engineering Report dated December 9, 2024, a copy of which report is attached hereto as **Exhibit B**, relative to the status of various engineering and construction projects within the District. Upon review, Director Feiler moved that the Engineering Report and all actions noted therein be approved as recommended by Quiddity. Director Battistini seconded the motion, which unanimously carried.

Director Ward entered the meeting at this time.

BOND APPLICATION REPORT FOR PROPOSED ISSUANCE OF UNLIMITED TAX BONDS, SERIES 2025 ("SERIES 2025 BONDS")

Ms. Cole next provided the Board with an update concerning the status of filing of the Bond Application Report ("BAR") in connection with the District's proposed Series 2025 Bonds. She advised that the Texas Commission on Environmental Quality ("TCEQ") declared the BAR administratively complete on November 22, 2024, and that it is currently being reviewed by the TCEQ. No action was taken by the Board at this time.

Ms. Wilkes entered the meeting at this time.

TAX ASSESSOR-COLLECTOR REPORT

Ms. Rodriguez presented to and reviewed with the Board a written Tax Assessor-Collector Report ("TAC Report") for the period ended November 30, 2024, including the disbursements presented therein for payment from the District's tax account, a copy of which TAC Report is attached hereto as **Exhibit C**. After discussion, on motion made by Director Feiler, seconded by Director Battistini and unanimously carried, the Board approved the TAC Report and authorized the payments listed therein.

ACCEPTANCE OF BIDS FOR THE PURCHASE OF \$4,400,000 BOND ANTICIPATION NOTE, SERIES 2024

As the next order of business, it was announced that public bids for the sale of the District's proposed \$4,400,000 Bond Anticipation Note, Series 2024 ("Series 2024 BAN") were to be received at this time and place. Mr. Eustis reported that one (1) bid was received for the Series 2024 BAN, as reflected on the bid listing attached hereto as **Exhibit D**. Mr. Eustis advised that it was Baird's recommendation that the District accept the bid of Central Bank for the purchase of the Series 2024 BAN at an annual fixed interest rate of 5.50%. After discussion, it was moved by Director Ward, seconded by Director Battistini and unanimously carried that (i) the Board accept the bid of Central Bank for the purchase of the Series 2024 BAN at an annual fixed interest rate of

5.50%, and (ii) the Bond Anticipation Note Commitment Letter of Central Bank, a copy of which is attached hereto as **Exhibit E**, be approved and accepted, and that the President be authorized to execute same on behalf of the Board and the District. Ms. Cole advised the Board that the sale of the Series 2024 BAN is scheduled to close on Monday, December 16, 2024 at 10:00 a.m., Houston, Texas time.

ORDER AUTHORIZING SERIES 2024 BAN

Ms. Cole then presented to the Board an Order Authorizing Series 2024 BAN (the "Order"), a copy of which is attached hereto as **Exhibit F**. She reviewed the various provisions of said Order with the Board and, thereafter, it was duly moved by Director Ward, seconded by Director Battistini and unanimously carried that said Order be passed and adopted.

SERIES 2024 BAN

There was next presented to the Board the Bond Anticipation Note in the total amount of \$4,400,000. After review and discussion, Director Ward moved that said Bond Anticipation Note be approved and that the President and Secretary be authorized to execute and attest to same on behalf of the Board and the District. Director Battistini seconded said motion, which carried unanimously.

INTERNAL REVENUE SERVICE FORM 8038-G

The Board next considered the execution and filing of Internal Revenue Service reporting form 8038-G relative to the District's Series 2024 BAN. Ms. Cole reviewed the form with the Board. After discussion of the form, Director Ward moved that such reporting form be approved by the Board and that the President be authorized to execute same on behalf of the Board and District. Director Battistini seconded said motion, which unanimously carried.

CLOSING DOCUMENTS FOR THE ISSUANCE OF THE SERIES 2024 BAN

As the next order of business, the Board considered approval of closing documents in connection with the issuance of the Series 2024 BAN. Ms. Cole presented and reviewed with the Board the General Certificate, District's Receipt, Signature Identification and No-Litigation Certificate, and Federal Tax Certificate relative thereto. After further discussion of the matter, Director Ward moved that SPH be authorized to handle all matters relating to the closing of the Series 2024 BAN, and further authorized the President and Secretary, as appropriate, to execute the closing documents on behalf of the Board and the District. Director Battistini seconded said motion, which unanimously carried.

TCEQ INSPECTION AND APPROVAL OF PURCHASE OF FACILITIES WITH NOTE PROCEEDS

Ms. Cole reported that representatives of the local TCEQ office had performed the pre-purchase inspection of the District's facilities to be purchased with a portion of the proceeds of the Series 2024 BAN, had provided the TCEQ's local memorandum stating no deficiencies, and that

the TCEQ's formal approval letter of the purchase of facilities is expected in the near future.

APPROVAL OF AUDIT REPORT AND THE DISBURSEMENT OF NOTE PROCEEDS IN ACCORDANCE WITH SAID AUDIT

Mr. Krueger presented to and reviewed with the Board an Independent Accountant's Report on Applying Agreed-upon Procedures on Amounts Reimbursable to Astro Sunterra, L.P., KB Home Lone Star, Inc., and Brightland Homes, Ltd. (formerly Gehan Homes, Ltd.) (the "Series 2024 BAN Reimbursement Audit"), prepared by Forvis, a copy of which Series 2024 BAN Reimbursement Audit is attached hereto as **Exhibit G**. After discussion, Director Ward moved that the Series 2024 BAN Reimbursement Audit be approved, as well as payments to the developers as reflected in said report, subject to the District's receipt of Receipts and Indemnities executed by the developers in the forms required by the District and approved by SPH. Director Battistini seconded said motion, which unanimously carried.

AUTHORIZE DISCLOSURE COUNSEL TO FILE MATERIAL EVENT NOTICE

Ms. Cole recommended that the Board authorize McCall, Parkhurst, & Horton, LLP, the District's disclosure counsel, to file appropriate material event filings on behalf of the District relative to issuance of the Series 2024 BAN. After discussion, Director Ward moved that the District's disclosure counsel be authorized to file the appropriate material event notices on behalf of the District relative to the District's Series 2024 BAN. Director Battistini seconded said motion,

SILT SOLUTIONS, INC.

The Board next considered a report from Silt Solutions, Inc. ("SSI") in connection with storm water pollution and prevention services. Ms. Cole advised that SSI provided a report for the period November 11, 2024 – December 2, 2024, a copy of which is attached hereto as **Exhibit H**.

LANDSCAPE ARCHITECTURE REPORT(S)

Ms. Wilkes presented to and reviewed with the Board a monthly report prepared by K&W regarding the status of various recreational projects, a copy of which report is attached hereto as **Exhibit I**. Following discussion, Director Ward moved that K&W's report and all actions noted therein be approved as recommended by K&W. Director Battistini seconded the motion, which unanimously carried.

BOOKKEEPER'S REPORT

Ms. Abad presented to and reviewed with the Board the Bookkeeper's Report, dated December 9, 2024, attached hereto as **Exhibit J**, including the disbursements presented for payment, as prepared by MA&C. After discussion, it was moved by Director Ward that the Bookkeeper's Report be approved, and that the disbursements identified in the Bookkeeper's Report be authorized for payment. Director Battistini seconded said motion, which unanimously carried.

DEVELOPER'S REPORT

It was noted that a developer representative was not present at the meeting.

SECURITY PATROL REPORT

Ms. Cole presented to and reviewed with the Board the Security Patrol Report prepared by On-Site Services, LLC for the month of November 2024, a copy of which is attached hereto as **Exhibit K**.

ATTORNEY'S REPORT

The Board next considered the Attorney's Report. In connection therewith, Ms. Cole presented correspondence from McCall, Parkhurst & Horton, L.L.P., the District's continuing disclosure counsel, relative to the annual filing report pursuant to SEC Rule 15c2-12 and Annual Financial and Operating Report (the "Report") regarding same, attached hereto as **Exhibit L**. Upon motion made by Director Ward and seconded by Director Battistini, the Board unanimously approved the Report and the filing of same.

Ms. Cole next reviewed with the Board a memorandum prepared by SPH concerning the Environmental Protection Agency's final National Primary Drinking Water Regulation ("NPDWR") for per and polyfluoroalkyl substances ("PFAS"), a copy of which is attached hereto as **Exhibit M**. She advised that the NPDWR establishes maximum contaminant levels ("MCLs") for six categories of the twenty-nine PFAS chemicals that may be found in public water systems, as well as an initial testing schedule for those categories that must be followed by certain districts. Ms. Cole further advised that the applicability of the NPDWR to the District will depend, in part, on a review of the sources and disinfection treatments for the District's water supply. For example, districts which receive treated water from another water system through an interconnect for distribution without further treatment, except any treatment necessary to maintain water quality within the receiving district's distribution system, are not required to monitor that water under the NPDWR. She noted that, for applicable districts, initial water supply monitoring is required to be completed by April 26, 2027. Ms. Cole stated that, depending on initial monitoring results, further monitoring will be established and a solution must be implemented to reduce PFAS levels for these six categories below the MCLs by April 26, 2029. It was noted that Harris-Waller Counties Municipal Utility District No. 4, the District's water and wastewater provider, would comply with the deadlines set forth by the NPDWR.

Following discussion, Director Ward moved that MDS and Quiddity be authorized to (i) determine whether the District is subject to the testing requirements of the NPDWR and, if so, (ii) develop an initial monitoring schedule which complies with the deadlines set forth in the attached memorandum. Director Battistini seconded the motion, which unanimously carried.

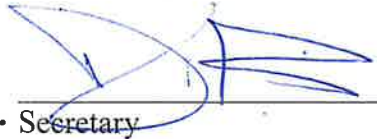
FUTURE AGENDA ITEMS

The Board considered items for placement on future agendas. No items were requested to be added to future agendas other than those items discussed hereinabove.

ADJOURNMENT

There being no further business to come before the Board, on motion made by Director Ward, seconded by Director Battistini, and unanimously carried, the meeting was adjourned.




Asst. Secretary

LIST OF ATTACHMENTS

- EXHIBIT A Operations Report
- EXHIBIT B Engineering Report
- EXHIBIT C Tax Assessor-Collector's Report
- EXHIBIT D Bid(s) – 2024 Bond Anticipation Note
- EXHIBIT E Bond Anticipation Note Commitment Letter of Central Bank
- EXHIBIT F Order Authorizing Series 2024 Bond Anticipation Note
- EXHIBIT G Series 2024 Bond Anticipation Note Reimbursement Audit
- EXHIBIT H Report provided by Silt Solutions, Inc.
- EXHIBIT I Landscape Architect Report
- EXHIBIT J Bookkeeper's Report
- EXHIBIT K Security Patrol Report
- EXHIBIT L Annual Financial and Operating Report
- EXHIBIT M Memorandum provided by Schwartz, Page & Harding, L.L.P.

Exhibit A

Waller County MUD #35

OPERATIONS REPORT

December 9, 2024

submitted by

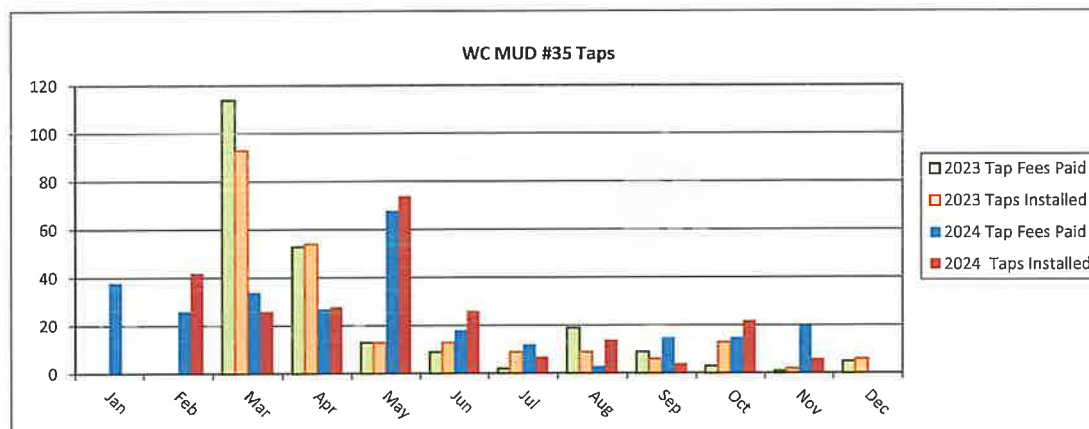


I. Billing and Collections

Connections	10/25/2024	Billed Usage	
Residential:	368	Residential:	4.3
Builder:	100	Builder:	1.047
Commercial:	0	Commercial:	0
Irrigation:	6	Irrigation:	1.641
Temporary:	6	Temporary:	0.95
Rec Center:	0	Rec Center:	0
Vacant:	5	Vacant:	0
Total Connections:	485	Final Accounts:	0.486
		Total Billed Usage:	8.424
Collections as of	11/5/2024	Billing as of	10/25/2024
Penalty:	\$2,005.52	Penalty:	\$1,623.79
Water:	\$59,531.25	Water:	\$47,029.30
Sewer:	\$24,304.83	Sewer:	\$21,601.41
Deposit:	\$36,011.79	Deposit:	\$11,550.00
Inspection:	\$30.00	Backflow Annual Fee:	\$0.00
Back Charge:	\$3,975.45	Back Charge:	\$6,123.71
Delinquent Letter Fee	\$1,375.00	Inspection:	\$1,240.00
Inspection:	\$330.00	Rental Meter Fee:	\$1,015.00
Rental Meter Fee:	\$675.50	Transfer Fee:	\$1,720.00
Returned Pmt Fee:	\$165.29	Arrears:	\$25,416.00
Reconnect Fee:	\$360.00	Credits:	(\$4,605.83)
Transfer Fee:	\$2,269.16	Net Receivable:	\$112,713.38
Deposits Applied:	\$15,250.00		
Total Collections:	\$146,283.79		
Customer Aged Receivables			
30 Day:	\$23,888.83		
60 Day:	\$3,347.22		
90 Day:	\$3,245.53		
Overpayments:	(\$3,441.79)		
Total Receivables:	\$27,039.79		

II. Tap Activity

• Taps fees paid in the month of November:	20
• Total tap fees paid to date:	504
• Taps installed in the month of November:	6
• Total taps installed to date:	467



III. Repairs and Maintenance over \$1000

- No significant items to report.

IV. Action Items

- Authorize service termination of delinquent accounts.

Count of tap fees paid as of 12/02/2024						
BUILDER	HC569 Total	HCW4 Total	HCW5 Total	WC35 Total	WC37 Total	Grand Total
		1				1
ADAMS HOMES LONE STAR LLC			54			54
ANGLIA HOMES, LP	3		1		47	51
ASHTON WOODS	37		45		126	208
BEAZER HOMES C/O RADIUSPOINT DEPT 1	115					115
BRIGHTLAND HOMES	42		85	65	29	221
CASTLEROCK COMMUNITIES	4		42		54	100
CENTURY COMMUNITIES INC	1					1
CHESMAR HOMES	1		88		44	133
COLINA HOMES			79		8	87
DAVIDSON HOMES LLC	1				91	92
DL MEACHAM CONSTRUCTION			1			1
DR HORTON	95		26	238	129	488
EHT OF TEXAS, LP			70			70
EVERGREEN LIFESTYLES MANAGEMENT/ SU			2		6	8
GBFR SUNTERRA LP	1					1
HAMILTON THOMAS HOMES			33			33
HIGHLAND HOMES			142			142
HISTORY MAKER HOMES	1		107		47	155
KA GREAT MINDS WEST LLC		1				1
KATY 1093 LTD			1			1
KATY INDEPENDENCE SCHOOL DISTRICT					1	1
KB HOMES	1		1	56	136	194
LENNAR HOMES	480		112	84	106	782
LGI HOMES GROUP LLC	1				40	41
LONG LAKE, LTD	51				79	130
MILLIS DEVELOPMENT & CONSTRUCTION	1					1
NUWAY HOMES TEXAS LP	70		180	5	23	278
ONM LIVING			114			114
PERRY HOMES			75			75
PULTE HOMES, LP			300			300
ROYAL ISD				1		1
SHAHYAN KAROWADIYA		2				2
SHEA HOMES HOUSTON LLC			76			76
STARLIGHT HOMES-HOUSTON	61			19		80
SUNTERRA POA	8		7		4	19
SUNTERRA POA C/O PMG HOUSTON			24	2	8	34
SUNTERRA POA INC	6		1	6	1	14
TRICOAST HOMES	1				29	30
TRIPLE C LANDSCAPES			3			3
UNITED CONSTRUCTORS OF TEXAS				1		1
WESTIN HOMES	2		32	27	61	122
Grand Total	983	4	1701	504	1069	4261

Waller County MUD #35

CONFIDENTIAL REPORT

December 9, 2024

submitted by



DELINQUENT LETTER ACCOUNTS LISTING - DUE 12/09/2024

District: 20

WALLER COUNTY MUD 35

Select Status... Arrears Only

Account Number	Original Amt.	Arrears Amt.	Total Current	Total Balance	Letter Due	Deposit	# Times Delq. + Rent/Own	Total Due Less Deposit (exposure)
020-00900-01	\$ 421.90	\$ 421.90	\$ 289.40	\$ 722.30	\$ 722.30	\$ 250.00	1 Owner	\$ (472.30)
020-00682-01	\$ 408.95	\$ 408.95	\$ 138.90	\$ 558.85	\$ 558.85	\$ 250.00	1 Owner	\$ (308.85)
020-00604-01	\$ 397.45	\$ 397.45	\$ 130.30	\$ 538.75	\$ 538.75	\$ 250.00	1 Owner	\$ (288.75)
020-00804-01	\$ 418.41	\$ 418.41	\$ 104.50	\$ 533.91	\$ 533.91	\$ 250.00	1 Owner	\$ (283.91)
020-01178-01	\$ 413.18	\$ 413.18	\$ 104.50	\$ 528.68	\$ 528.68	\$ 250.00	1 Owner	\$ (278.68)
020-00974-02	\$ 505.12	\$ 505.12	\$ 104.50	\$ 620.62	\$ 620.62	\$ 350.00	1 Renter	\$ (270.62)
020-01024-01	\$ 482.13	\$ 482.13	\$ 126.00	\$ 619.13	\$ 619.13	\$ 350.00	1 Renter	\$ (269.13)
020-00602-01	\$ 382.13	\$ 382.13	\$ 117.40	\$ 510.53	\$ 510.53	\$ 250.00	1 Owner	\$ (260.53)
020-00866-01	\$ 470.63	\$ 470.63	\$ 104.50	\$ 586.13	\$ 586.13	\$ 350.00	1 Renter	\$ (236.13)
020-00742-01	\$ 359.14	\$ 359.14	\$ 104.50	\$ 474.64	\$ 474.64	\$ 250.00	1 Owner	\$ (224.64)
020-00854-01	\$ 428.48	\$ 428.48	\$ 126.00	\$ 565.48	\$ 565.48	\$ 350.00	1 Renter	\$ (215.48)
020-01136-01	\$ 328.48	\$ 328.48	\$ 108.80	\$ 448.28	\$ 448.28	\$ 250.00	1 Owner	\$ (198.28)
020-01160-02	\$ 316.99	\$ 316.99	\$ 108.80	\$ 436.79	\$ 436.79	\$ 250.00	1 Owner	\$ (186.79)
020-00842-02	\$ 416.99	\$ 416.99	\$ 104.50	\$ 532.49	\$ 532.49	\$ 350.00	1 Renter	\$ (182.49)
020-00904-01	\$ 397.82	\$ 397.82	\$ 113.10	\$ 521.92	\$ 521.92	\$ 350.00	1 Renter	\$ (171.92)
020-01190-01	\$ 258.64	\$ 258.64	\$ 113.10	\$ 382.74	\$ 382.74	\$ 250.00	2 Owner	\$ (132.74)
020-00876-01	\$ 192.17	\$ 192.17	\$ 160.40	\$ 363.57	\$ 363.57	\$ 250.00	2 Owner	\$ (113.57)
020-00142-01	\$ 182.79	\$ 182.79	\$ 164.70	\$ 358.49	\$ 358.49	\$ 250.00	2 Owner	\$ (108.49)
020-00278-01	\$ 206.36	\$ 206.36	\$ 126.00	\$ 343.36	\$ 343.36	\$ 250.00	2 Owner	\$ (93.36)
020-00344-01	\$ 162.25	\$ 162.25	\$ 147.50	\$ 320.75	\$ 320.75	\$ 250.00	1 Owner	\$ (70.75)
020-00118-01	\$ 138.60	\$ 138.60	\$ 143.20	\$ 292.80	\$ 292.80	\$ 250.00	4 Owner	\$ (42.80)
020-00446-01	\$ 171.71	\$ 171.71	\$ 104.50	\$ 287.21	\$ 287.21	\$ 250.00	2 Owner	\$ (37.21)
020-00430-01	\$ 144.87	\$ 144.87	\$ 126.00	\$ 281.87	\$ 281.87	\$ 250.00	4 Owner	\$ (31.87)
020-00170-02	\$ 256.95	\$ 256.95	\$ 104.50	\$ 372.45	\$ 372.45	\$ 350.00	6 Renter	\$ (22.45)
020-00990-01	\$ 119.18	\$ 119.18	\$ 138.90	\$ 269.08	\$ 269.08	\$ 250.00	1 Owner	\$ (19.08)
020-00880-01	\$ 119.06	\$ 119.06	\$ 138.90	\$ 268.96	\$ 268.96	\$ 250.00	5 Owner	\$ (18.96)
020-00030-01	\$ 133.87	\$ 133.87	\$ 113.10	\$ 257.97	\$ 257.97	\$ 250.00	2 Owner	\$ (7.97)
020-00224-01	\$ 138.60	\$ 138.60	\$ 104.50	\$ 254.10	\$ 254.10	\$ 250.00	2 Owner	\$ (4.10)
020-00934-01	\$ 133.87	\$ 133.87	\$ 104.50	\$ 249.37	\$ 249.37	\$ 250.00	2 Owner	\$ 0.63
020-00190-01	\$ 129.14	\$ 129.14	\$ 104.50	\$ 244.64	\$ 244.64	\$ 250.00	5 Owner	\$ 5.36
020-00852-01	\$ 129.14	\$ 129.14	\$ 104.50	\$ 244.64	\$ 244.64	\$ 250.00	2 Owner	\$ 5.36
020-00310-01	\$ 125.95	\$ 125.95	\$ 104.50	\$ 241.45	\$ 241.45	\$ 250.00	2 Owner	\$ 8.55
020-00112-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-00848-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-00636-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-01022-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-00198-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	2 Owner	\$ 19.55
020-01180-01	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 250.00	1 Owner	\$ 19.55
020-01046-01	\$ 107.49	\$ 107.49	\$ 104.50	\$ 222.99	\$ 222.99	\$ 250.00	1 Owner	\$ 27.01
020-00884-01	\$ 105.51	\$ 105.51	\$ 104.50	\$ 221.01	\$ 221.01	\$ 250.00	4 Owner	\$ 28.99
020-00916-01	\$ 162.25	\$ 162.25	\$ 147.50	\$ 320.75	\$ 320.75	\$ 350.00	2 Renter	\$ 29.25
020-01186-01	\$ 103.45	\$ 103.45	\$ 104.50	\$ 218.95	\$ 218.95	\$ 250.00	1 Owner	\$ 31.05
020-00858-02	\$ 189.99	\$ 189.99	\$ 104.50	\$ 305.49	\$ 305.49	\$ 350.00	2 Renter	\$ 44.51
020-00164-02	\$ 168.95	\$ 168.95	\$ 104.50	\$ 284.45	\$ 284.45	\$ 350.00	2 Renter	\$ 65.55
020-00304-01	\$ 166.92	\$ 166.92	\$ 104.50	\$ 282.42	\$ 282.42	\$ 350.00	4 Renter	\$ 67.58
020-00952-01	\$ 102.38	\$ 102.38	\$ 156.10	\$ 269.48	\$ 269.48	\$ 350.00	2 Renter	\$ 80.52
020-00014-01	\$ 53.51	\$ 53.51	\$ 104.50	\$ 169.01	\$ 169.01	\$ 250.00	3 Owner	\$ 80.99
020-00098-01	\$ 140.30	\$ 140.30	\$ 104.50	\$ 255.80	\$ 255.80	\$ 350.00	7 Renter	\$ 94.20
020-00294-01	\$ 136.90	\$ 136.90	\$ 104.50	\$ 252.40	\$ 252.40	\$ 350.00	3 Renter	\$ 97.60
020-00056-04	\$ 136.90	\$ 136.90	\$ 104.50	\$ 252.40	\$ 252.40	\$ 350.00	3 Renter	\$ 97.60
020-00260-02	\$ 135.40	\$ 135.40	\$ 104.50	\$ 250.90	\$ 250.90	\$ 350.00	6 Renter	\$ 99.10
020-00906-01	\$ 124.41	\$ 124.41	\$ 104.50	\$ 239.91	\$ 239.91	\$ 350.00	2 Renter	\$ 110.09
020-00288-02	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	1 Renter	\$ 119.55
020-00940-02	\$ 114.95	\$ 114.95	\$ 104.50	\$ 230.45	\$ 230.45	\$ 350.00	2 Renter	\$ 119.55
020-00166-01	\$ 79.31	\$ 79.31	\$ 104.50	\$ 194.81	\$ 194.81	\$ 350.00	3 Renter	\$ 155.19
020-00986-01	\$ 74.48	\$ 74.48	\$ 104.50	\$ 189.98	\$ 189.98	\$ 350.00	2 Renter	\$ 160.02
020-00246-01	\$ 58.08	\$ 58.08	\$ 104.50	\$ 173.58	\$ 173.58	\$ 350.00	6 Renter	\$ 176.42
020-00192-01	\$ 57.20	\$ 57.20	\$ 104.50	\$ 172.70	\$ 172.70	\$ 350.00	2 Owner	\$ 177.30
	\$ 11,913.98	\$ 11,913.98	\$ 6,800.60	\$ 19,352.58	\$ 19,352.58	\$ 16,800.00		\$ (2,552.58)

Items Count: 58

Exhibit B



2322 W. Grand Parkway N, Suite 150
Katy, Texas 77449
Tel: 832.913.4000
www.quiddity.com

December 9, 2024

Board of Directors
Waller County Municipal Utility District No. 35
Schwartz, Page & Harding, L.L.P.
1300 Post Oak Boulevard, Suite 2500
Houston, Texas 77056

Re: Engineering Report
Board Meeting of December 9, 2024

Dear Directors:

This report summarizes our activities during the past month:

5a. Authorizing the design, advertisement for bids and/or award of the construction contracts or concurrence in the award of a contract for the construction of water, sanitary sewer, drainage, and/or paving facilities within the District, and authorize acceptance of a Texas Ethics Commission ("TEC") Form 1295, including:

a) No active design projects at this time.

5b. Status of construction contracts, including the approval of any pay estimates, change orders and/or acceptance of facilities for operation and maintenance purposes, and authorize acceptance of TEC Form 1295:

a) Sunterra Section 47 WS&D Facilities:

Original Contract Amount - \$837,317.50

Pay Estimate No. 1: \$465,910.56

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Blazey Construction Services, LLC

i. Contractor is complete with first stage utilities.

ii. We received Pay Estimate No. 2 for in the amount of \$174,924.90 for Board's approval.

Action Item: Approval of Pay Estimate No. 2

b) Sunterra Section 47 Paving Facilities:

Original Contract Amount - \$823,129.50

Pay Estimate No. 1: \$

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Allgood Construction Company, Inc.

i. Contractor is working on stabilization and beginning to pour concrete.

ii. We received Pay Estimate No. 1 for in the amount of \$73,374.57 for Board's approval.

iii. We received Change Order No. 1 for adjustment to stabilization and street cut quantities in the amount of \$66,281.15 for the Board's approval.

Action Item: Approval of Pay Estimate No. 1 and Change Order No. 1



QUIDDITY

c) Sunterra Section 56 WS&D Facilities:

Original Contract Amount - \$425,250.00

Pay Estimate No. 1: \$370,819.20

Revised Contract Amount – \$432,700.00

CO No. 1: \$7,450.00

Contractor: Fellers & Clark, LP

- i. The contractor will be mobilizing for second stage utilities this week.

Action Item: None

d) Sunterra Section 56 Paving Facilities:

Original Contract Amount - \$612,988.99

Pay Estimate No. 2: \$351,941.89

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Allgood Construction Company, Inc.

- i. Contractor is complete with the paving and is working on final lot grading.
- ii. We received Pay Estimate No. 3 for in the amount of \$103,714.25 for Board's approval.

Action Item: Approval of Pay Estimate No. 3

e) Sunterra Section 65 & 66 WS&D Facilities:

Original Contract Amount - \$1,517,214.37

Pay Estimate No. 3: \$64,270.35

Revised Contract Amount – \$1,502,839.37

CO No. 1: -\$14,375.00

Contractor: Principal Services, Ltd.

- i. Contractor is working on punch list items from the final inspection.

Action Item: None

f) Sunterra Section 65 & 66 Paving Facilities:

Original Contract Amount - \$1,183,547.45

Pay Estimate No. 5: \$42,046.85

Revised Contract Amount – \$1,211,422.10

CO No. 2: \$13,639.70

Contractor: Allgood Construction Company, Inc.

- i. Contractor is working on punch list items from the final inspection.

Action Item: None

g) Sunterra Section 67 & 68 WS&D Facilities:

Original Contract Amount - \$1,634,513.35

Pay Estimate No. 5: \$11,259.37

Revised Contract Amount – \$1,603,921.70

CO No. 1: -\$30,591.65

Contractor: Gonzalez Construction Enterprises, Inc.

- i. Contractor is complete with the project.
- ii. We received Pay Estimate No. 6 & Final in the amount of \$78,562.47 for Board's approval.
- iii. We received Change Order No. 2 for adjustment to final quantities in the amount of -\$32,672.25 for the Board's approval.

Action Item: Approval of Pay Estimate No. 6 & Final and Change Order No. 2



QUIDDITY

h) Sunterra Section 67 & 68 Paving Facilities:

Original Contract Amount - \$1,333,862.00

Pay Estimate No. 4: \$118,076.45

Revised Contract Amount – \$1,400,721.00

CO No. 3: \$1,750.00

Contractor: A&M Contractors, Inc.

- i. Contractor is complete with the project and the pavement has been accepted into the 1-year maintenance period. We have not received the final pay estimate.

Action Item: None

i) Sunterra Section 69 WS&D Facilities:

Original Contract Amount - \$1,199,717.70

Pay Estimate No. 3: \$58,063.71

Revised Contract Amount – \$

CO No. 1: \$

Contractor: R Construction Civil, LLC

- i. Contractor is complete with second stage utilities and finalizing testing.
- ii. We received Pay Estimate No. 4 in the amount of \$70,604.00 for the Board's approval.

Action Item: Approval of Pay Estimate No. 4

j) Sunterra Section 69 Paving Facilities:

Original Contract Amount - \$1,050,199.93

Pay Estimate No. 3: \$356,944.97

Revised Contract Amount – \$1,021,356.21

CO No. 1: -\$28,843.72

Contractor: Allgood Construction Company, Inc.

- i. Contractor is complete with paving and working on final lot grading.
- ii. We received Pay Estimate No. 4 in the amount of \$8,194.38 for the Board's approval.

Action Item: Approval of Pay Estimate No. 4

k) Sunterra Section 70 WS&D Facilities:

Original Contract Amount - \$876,500.00

Pay Estimate No. 2: \$185,676.10

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Fellers & Clark, LP

- i. Contractor is complete with second stage utilities and awaiting inspection.

Action Item: None

l) Sunterra Section 70 Paving Facilities:

Original Contract Amount - \$777,060.22

Pay Estimate No. 2: \$101,822.92

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Hurtado Construction Company

- i. Contractor is complete with paving and working on final lot grading.

Action Item: None



m) Sunterra Section 71 WS&D Facilities:

Original Contract Amount - \$1,057,046.80

Pay Estimate No. 3: \$50,170.50

Revised Contract Amount – \$1,057,046.80

CO No. 1: \$0.00

Contractor: TexaSite, LLC

- i. Contractor is complete with punch items. We have not received the final pay estimate yet.

Action Item: None

n) Sunterra Section 72 WS&D Facilities:

Original Contract Amount - \$1,370,314.40

Pay Estimate No. 3: \$320,840.10

Revised Contract Amount – \$1,370,314.40

CO No. 1: \$0.00

Contractor: TexaSite, LLC

- i. Contractor is complete with second stage utilities and testing. Awaiting inspection.
- ii. We received Pay Estimate No. 4 in the amount of \$111,097.85 for Board's approval.

Action Item: Approval of Pay Estimate No. 4

o) Sunterra Section 72 Paving Facilities:

Original Contract Amount - \$940,069.99

Pay Estimate No. 3: \$831,783.56

Revised Contract Amount – \$1,113,536.47

CO No. 1: \$173,466.48

Contractor: Allgood Construction Company, Inc.

- i. Contractor is complete with paving and awaiting Waller County inspection.
- ii. We received Pay Estimate No. 4 in the amount of \$70,873.48 for Board's approval.

Action Item: Approval of Pay Estimate No. 4

p) Sunterra Section 73 WS&D Facilities:

Original Contract Amount - \$1,318,770.80

Pay Estimate No. 4: \$36,518.76

Revised Contract Amount – \$1,318,770.80

CO No. 1: \$0.00

Contractor: R Construction Civil, LLC

- i. Contractor is onsite working on second stage utilities.
- ii. We received Pay Estimate No. 5 in the amount of \$66,072.50 for Board's approval.

Action Item: Approval of Pay Estimate No. 5

q) Sunterra Section 73 Paving Facilities:

Original Contract Amount - \$1,112,197.25

Pay Estimate No. 2: \$379,548.94

Revised Contract Amount – \$

CO No. 1: \$

Contractor: Hassell Construction Group, LLC

- i. Contractor is complete with paving and awaiting Waller County inspection.

Action Item: None



QUIDDITY

r) Sunterra Section 74 WS&D Facilities:

Original Contract Amount - \$1,551,371.15

Revised Contract Amount – \$

Contractor: Blazey Construction Services, LLC

Pay Estimate No. 4: \$4,854.98

CO No. 1: \$

- i. Contractor is beginning second stage utilities this week.

Action Item: None

s) Sunterra Section 74 Paving Facilities:

Original Contract Amount - \$1,157,989.35

Revised Contract Amount – \$

Contractor: Allgood Construction Company, Inc.

Pay Estimate No. 2: \$106,681.87

CO No. 1: \$

- i. Contractor is pouring curb and working on final lot grading.
- ii. We received Pay Estimate No. 3 in the amount of \$536,633.17 for Board's approval.

Action Item: Approval of Pay Estimate No. 3

t) Sunterra Section 75 WS&D Facilities:

Original Contract Amount - \$1,164,281.80

Revised Contract Amount – \$

Contractor: Bay Utilities, LLC

Pay Estimate No. 2: \$922,616.82

CO No. 1: \$

- i. Contractor is working second stage utilities and testing.

Action Item: None

u) Sunterra Section 75 Paving Facilities:

Original Contract Amount - \$906,745.92

Revised Contract Amount – \$986,545.92

Contractor: Hurtado Construction Co.

Pay Estimate No. 1: \$462,307.87

CO No. 1: \$79,800.00

- i. Contractor is working on final lot grading.

Action Item: None

v) Sunterra Section 76 & 77 WS&D Facilities:

Original Contract Amount - \$1,670,098.26

Revised Contract Amount – \$1,770,497.31

Contractor: Blazey Construction Services, LLC

Pay Estimate No. 3: \$572,956.07

CO No. 1: \$54,150.00

- i. Contractor is complete with first stage utilities.
- ii. We received Pay Estimate No. 4 in the amount of \$382,843.81 for Board's approval.

Action Item: Approval of Pay Estimate No. 4

w) Sunterra Section 76 & 77 Paving Facilities:

Original Contract Amount - \$1,296,389.37

Revised Contract Amount – \$

Contractor: Allgood Construction Company, Inc.

Pay Estimate No. 1: \$

CO No. 1: \$

- i. Contractor is cutting streets and stabilizing.

Action Item: None



x) Sunterra Section 78 WS&D Facilities:

Original Contract Amount - \$1,666,448.59

Revised Contract Amount – \$1,665,443.59

Contractor: Lonnie Lischka Company, LP

Pay Estimate No. 2: \$1,316,990.06

CO No. 1: -\$1,005.00

- i. Contractor is complete with first stage utilities.
- ii. We received Pay Estimate No. 3 in the amount of \$43,234.97 for Board's approval.

Action Item: Approval of Pay Estimate No. 3

y) Sunterra Section 78 Paving Facilities:

Original Contract Amount - \$1,412,626.69

Revised Contract Amount – \$

Contractor: Allgood Construction Company, Inc.

Pay Estimate No. 1: \$

CO No. 1: \$

- i. Contractor has mobilized and begun cutting streets.
- ii. We received Pay Estimate No. 1 in the amount of \$94,966.20 for Board's approval.
- iii. We received Change Order No. 1 for adjustment to stabilization quantities in the amount of -\$7,608.52 for the Board's approval.

Action Item: Approval of Pay Estimate No. 1 and Change Order No. 1

z) Sunterra Section 48 WS&D Facilities (Remainder):

- i. We received Change Order No. 2 for adjustment to final quantities in the amount of -\$7,900.00 for the Board's approval back in April. It does not look like the change order was on a report to the Board. The final contract amount is \$750,508.00 after both change orders from the original amount of \$762,758.00 with TexaSite.

Action Item: Approval of Change Order No. 2

5c. Acceptance of site and/or easement conveyances for facilities constructed or to be constructed for the District:

a) None at his time.

5d. Review and approval of Stormwater Quality Management Plans related to construction Contracts.

a) None at this time.

5e. Status of acceptance by Waller County of Streets for maintenance; authorize any action required in connection therewith.

a) Sunterra Sec 49: The section was reinspected by Waller County and Quiddity and the punchlist was revised a little. We are awaiting the completion of the punchlist by the contractor. We are working to set up a meeting with Waller County.



- b) **Sunterra Sec 50:** During the Waller County 1-year inspection, some water was observed under the pavement at the entrance of Section 50 at Stockdick Road. We received pricing but are working with the County on who is responsible of repairs. The pavement is under Waller County maintenance but the issue was most likely caused by a waterline leak.

Action Item: None

6. Status of the Summary of Costs for Series 2025 WS&D Bonds and BAN.

- a) **2025 WS&D Bond w/ BAN:** The bond application is under review by the TCEQ and the pre-purchase inspection has passed.

Should you have any questions or need any additional information, please call.

Sincerely,

Blair M. Bozoarth, PE

Enclosures

cc/enc: Ms. Christina Cole– Schwart, Page & Harding, L.L.P.

BMB/

K:\17165\17165-0900-00 WCMUD No. 35 General Consultation- 2021\Meeting Files\Status Reports\2024\12 - December\WALLER COUNTY MUD NO. 35 ENGINEERING REPORT.docx

Exhibit C

TAX COLLECTOR'S OATH

Waller Co. MUD#35

STATE OF TEXAS

COUNTY OF Waller }

BRENDA MCLAUGHLIN, BEING duly sworn, states that she is the Tax Collector for the above named taxing unit and that the foregoing contains a true and correct report, accounting for all taxes collected on behalf of said taxing unit during the month therein stated.

Brenda McLaughlin

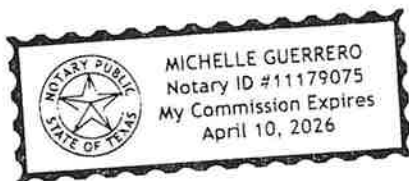
BRENDA MCLAUGHLIN

SWORN TO AND SUBSCRIBED BEFORE ME, this 14th day of December, 2024.

Michelle Guerrero

NOTARY PUBLIC, STATE OF TEXAS

(SEAL)



Submitted to Taxing Unit's Governing Body on _____.

WALLER COUNTY M.U.D. #35
TAX ASSESSOR/COLLECTOR'S REPORT

11/30/2024

Taxes Receivable: 8/31/2024	\$	2,032.16	
Reserve for Uncollectables	(	.00)	
Adjustments		<u>.00</u>	\$ <u>2,032.16</u>

Original 2024 Tax Levy	\$	1,573,575.83	
Adjustments	(	<u>3,673.53</u>)	<u>1,569,902.30</u>

Total Taxes Receivable			\$ 1,571,934.46
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Prior Years Taxes Collected	\$	.00
-----------------------------	----	-----

2024 Taxes Collected (9.8%)	<u>154,426.67</u>	<u>154,426.67</u>
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Taxes Receivable at: 11/30/2024		\$ <u>1,417,507.79</u>
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2024 Receivables:

Maintenance	622,809.28
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Contract	528,444.19
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Road Debt	264,222.16
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bob leared interests

11111 Katy Freeway, Suite 725
Houston, Texas 77079-2197

Phone: (713) 932-9011
Fax: (713) 932-1150

WALLER COUNTY M.U.D. #35

	Month of 11/2024	Fiscal to Date 6/01/2024 - 11/30/2024
Beginning Cash Balance	\$ <u>121,731.35</u>	<u>9,633.00</u>
 Receipts:		
Current & Prior Years Taxes	33,604.49	156,317.82
Penalty & Interest		140.55
Additional Collection Penalty		5.31
Tax Certificates		610.00
Erroneous Payment		22.50
Refund - due to adjustments	<u>250.50</u>	<u>250.50</u>
TOTAL RECEIPTS	\$ 33,854.99	157,346.68
 Disbursements:		
Atty's Fees, Delq. collection	5.31	5.31
CAD Quarterly Assessment		3,567.00
CAD Cost, Estimate of value		1,500.00
Publications, Legal Notice		854.90
Refund - erroneous payments		22.50
Transfer to General Fund	54,717.37	54,717.37
Tax Assessor/Collector Fee	500.00	3,000.00
Transfer to Contract Fund	48,498.70	48,498.70
Postage/Deliveries	155.53	536.69
Supplies		129.84
Tax Certificates		610.00
Audit Preparation		250.00
Additional Services - BLI		360.00
Records Maintenance		60.00
Copies		691.84
Mileage Expense	6.70	46.55
Envelopes - May Del Stmt		2.10
Check Cost		24.15
Positive Pay	25.00	150.00
SB2 Webpage	<u>110.00</u>	<u>385.00</u>
TOTAL DISBURSEMENTS	(\$ 104,018.61)	(115,411.95)
 CASH BALANCE AT: 11/30/2024	 \$ <u><u>51,567.73</u></u>	 <u><u>51,567.73</u></u>

WALLER COUNTY M.U.D. #35

Disbursements for month of December, 2024

Check #	Payee		Description	Amount
	W/T General Fund	12/9/24	Transfer to General Fund	\$ 14,785.98
	W/T Contract Fund	12/9/24	Transfer to Contract Fund	12,545.68
1045	WCAD		CAD Quarterly Assessment	5,045.50
1046	Chachere Travis Jamar		Refund - due to adjustments	250.50
1047	Bob Leared		Tax Assessor/Collector Fee	1,152.68
TOTAL DISBURSEMENTS				\$ 33,780.34
Remaining Cash Balance				\$ 17,787.39
Stellar Bank				

WALLER COUNTY M.U.D. #35

HISTORICAL COLLECTIONS DATA

Year	Collections Month Of 11/2024	Adjustments To Collections 11/2024	Total Tax Collections at 11/30/2024	Total Taxes Receivable at 11/30/2024	Collection Percentage
2024	33,854.99	250.50-	154,426.67	1,415,475.63	9.837
2023			549,632.85	2,032.16	99.632
2022			222,852.87		100.000
(Percentage of collections same period last year				25.096	)

WALLER COUNTY M.U.D. #35

HISTORICAL TAX DATA

Year	Taxable Value	SR/CR	Tax Rate	Adjustments	Reserve for Uncollectibles	Adjusted Levy
2024	104,660,138	05 / 05	1.500000	3,673.53-		1,569,902.30
2023	36,777,666	15 / 15	1.500000	3,946.06-		551,665.01
2022	12,010,068	03 / 03	1.500000	42,701.85		222,852.87

WALLER COUNTY M.U.D. #35

TAX RATE COMPONENTS

Year	Rate	Levy	Maintenance Rate	Levy	Contract Rate	Levy	Road Debt Rate	Levy
2024		.00	.660000	690,757.01	.560000	586,096.81	.280000	293,048.48
2023		.00	.610000	224,343.79	.890000	327,321.22		.00
2022		.00	1.500000	222,852.87		.00		.00

WALLER COUNTY M.U.D. #35

Notes:

2022	Agriculture Deferment	291,608.85
2023	Agriculture Deferment	299,025.90
2024	Agriculture Deferment	13,784.55
	Total --->	604,419.30

\$ 250.50 - REPORTED AS TAXES COLLECTED ON PRIOR REPORT. TRANSFERRED TO
REFUNDS DUE TO ADJ# 5- 2024 TAXES, #0053-001-0110

WALLER COUNTY M.U.D. #35

Tax Exemptions:	2024	2023	2022
Homestead	.00000	.00000	.00000
Over 65	0	0	0
Disabled	0	0	0

Last Bond Premium Paid:

Payee	Date of Check	Amount
McDonald & Wessendorff	2/07/2024	50.00
3/31/24-3/31/25		

Adjustment Summary:	2024	
10/2024	/ CORR 004	2,982.79-
11/2024	/ CORR 005	690.74-
TOTAL		3,673.53-

WALLER COUNTY M.U.D. #35
Homestead Payment Plans

<u>Account no.</u>	<u>Tax</u> <u>Year</u>	<u>Last</u> <u>Payment</u> <u>Amount</u>	<u>Last</u> <u>Payment</u> <u>Date</u>	<u>Balance</u> <u>Due</u>
*Total	Count 0			
(I) - BLI Contract		(A) - Delinquent Attorney Contract		

Standard Payment Plans

<u>Account no.</u>	<u>Tax</u> <u>Year</u>	<u>Last</u> <u>Payment</u> <u>Amount</u>	<u>Last</u> <u>Payment</u> <u>Date</u>	<u>Balance</u> <u>Due</u>
*Total	Count 0			

Exhibit D

Waller County Municipal Utility District No. 35
\$4,400,000 Bond Anticipation Note, Series 2024
Bid Results

Bidding Bank	Rate	Closing Costs	Effective Rate
Central Bank	5.500%	\$ -	5.500%



Exhibit E

BOND ANTICIPATION NOTE
COMMITMENT LETTER

December 9, 2024

Waller County Municipal Utility District No. 35
c/o Schwartz, Page & Harding, L.L.P.
1300 Post Oak Boulevard, Suite 2400
Houston, Texas 77056

Re: Waller County Municipal Utility District No. 35 (the "District"); Bond Anticipation Note,
Series 2024

Ladies and Gentlemen:

Central Bank ("Purchaser") hereby offers and agrees to purchase the District's Bond Anticipation Note, Series 2024, in the total principal amount of \$4,400,000 (the "Note") at par. At the time of delivery, Purchaser shall pay the principal amount of the Note to the District in immediately available funds. Purchaser will be obligated to accept delivery of the Note for a period of thirty (30) days from the date hereof, which is the date of the sale of the Note. The Note will be dated as of the date of delivery which is expected to be December 16, 2024, will bear interest at a rate of 5.50% per annum from the date of delivery and will mature on December 15, 2025. Interest will be payable at maturity or earlier redemption. The District reserves the right to redeem the Note at any time upon twenty (20) days written notice to Purchaser. At the date of redemption, the District shall pay Purchaser a price equal to the principal amount of the Note plus accrued interest from the date of the Note to the date of redemption.

Purchaser's agreement to purchase, and the District's agreement to sell, the Note is subject to Purchaser's receipt, on or before the date of purchase, of the following:

1. A duly executed Note payable to the order of Purchaser;
2. An opinion of Schwartz, Page & Harding, L.L.P. to the effect that the interest on the Note is exempt from federal income taxation under existing statutes, regulations published rulings, and court decisions existing on the date of said opinion;
3. A certified copy of the Order of the Board of Directors of the District authorizing issuance of the Note (the "Note Order"); and

4. The District's certificate to the effect that no litigation of any nature is then pending against, or to the best knowledge of the certifying officers, threatened against the District contesting or attacking the Note; restraining or enjoining the authorization, execution, or delivery of the Note; affecting the provisions made for the payment of or security for the Note; in any manner questioning the authority of proceedings for the authorization, execution, or delivery of the Note; or affecting the validity of the Note, the Note Order, the corporate existence or boundaries of the District, or the titles of the then present officers of the Board.

Purchaser recognizes that the Note is a speculative security and, accordingly, in connection with Purchaser's offer to purchase the Note, Purchaser makes the following representations:

1. Purchaser is acquiring the Note for its own account or for the account of institutions which meet the representations set forth herein and not with a view to, or for sale in connection with, any distribution of the Note or any part thereof. Purchaser has not offered to sell, solicited offers to buy, or agreed to sell the Note or any part thereof, and Purchaser has no present intention of reselling or otherwise disposing of the Note.
2. Purchaser is an "accredited investor" within the meaning of section 2(a)(15) of the Securities Act of 1933, as amended (the "Act"), and a "qualified institutional buyer" as defined in Section (a)(1) of Rule 144A under the Act.
3. Purchaser has had an opportunity to make its own investigation of the condition of the District, financial and otherwise, and the financial risks associated with the purchase and ownership of the Note and has evaluated fully such risks. Purchaser has sufficient relevant knowledge and experience to identify the information to which a reasonable investor would attach significance in making an investment decision with respect to the purchase of the Note and has had access to all such information. Purchaser has not relied upon the District, the District's financial advisor, bond counsel, disclosure counsel, or other of the District's consultants with regard to the accuracy or completeness of any information furnished to Purchaser in connection with the issuance of the Note.
4. Purchaser recognizes that the Note is a high-risk investment that is suitable for investment only by sophisticated and well informed investors with sufficient knowledge and experience in financial and business matters to evaluate the merits and risks involved in the purchase and ownership of the Note.
5. Purchaser is a sophisticated and well informed investor with sufficient knowledge and experience in financial and business matters to evaluate the merits and risks involved in the purchase and ownership of the Note.

6. Purchaser is familiar with the creation, financings, and operations of municipal utility districts created and/or operating under Chapters 49 and 54 of the Texas Water Code and the rules and regulations promulgated by the Texas Commission on Environmental Quality.
7. Purchaser is able and willing to bear the economic risk of the purchase and ownership of the Note and is able to bear full economic loss with respect to investment in the Note. Purchaser further understands and acknowledges that (i) the Note and any interest thereon are payable solely from and to the extent of legally available proceeds of the sale of bonds hereafter issued by the District, when, as and if issued, and no other District funds shall be encumbered, pledged, committed or used to pay the Note or interest accrued thereon and (ii) the District cannot represent with certainty that it will hereafter issue such bonds.
8. Purchaser is not aware of any reasonably foreseeable circumstances that are likely in the future to require a transfer of the Note. Purchaser understands that, in connection with any proposed transfer of the Note, any proposed transferee must deliver to the District a letter containing representations that are identical in substance to those contained in paragraphs 1 through 8 hereof.
9. Purchaser represents and verifies that, solely for purposes of Texas Government Code Chapters 2271, 2274, or 2276, at the time of execution and delivery of this Commitment Letter and for the term of this Commitment Letter: (1) neither the Purchaser nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, boycotts or will boycott Israel, (2) neither the Purchaser nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, boycotts or will boycott energy companies, and (3) neither the Purchaser nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, has or will have a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association. The terms (1) "boycotts Israel" and "boycott Israel" as used herein have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended, (2) "boycotts energy companies" and "boycott energy companies" as used herein have the meanings assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended, and (3) "discriminates against a firearm entity or firearm trade association" as used herein has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2276.001(3) of the Texas Government Code, as amended.
10. Purchaser represents and certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of this Commitment Letter, neither the Purchaser, nor any wholly owned subsidiary, majority-owned subsidiary, parent company or affiliate of the same, is a company listed by the

Texas Comptroller of Public Accounts under Sections 2270.0201 or 2252.153 of the Texas Government Code.

11. Purchaser, if a privately held entity, has delivered to the Issuer, prior to the execution of this Commitment Letter, an original signed Texas Ethics Commission ("TEC") TEC Form 1295 as required by Section 2252.908, Texas Government Code, complete with a certificate number generated by the TEC's electronic portal, signed by an authorized agent of the Purchaser. The Purchaser understands that neither the District nor its consultants have the ability to verify the information included in said TEC Form 1295, other than providing the identification number required for completion of same.
12. Notwithstanding anything contained herein, Purchaser's liability for breach of the representations, verifications, and certifications contained in paragraphs 9-10 above shall survive termination of this letter agreement until barred by the applicable statute of limitations.
13. Purchaser shall comply with any current rules and requirements of the Office of the Attorney General of Texas relating to the filing of standing letters supporting the verifications of certifications contained herein, and compliance with such rules and requirements shall be subject to confirmation by District, either by its receipt of a copy of any required standing letters prior to closing or such other means as is reasonably determined by District. District's agreement to sell the Note is conditioned upon Purchaser's compliance with this provision. Without limiting the generality of the foregoing, Purchaser verifies that neither it nor any of its affiliates is a Net Zero Alliance Member.

If you accept Purchaser's offer and agree to sell the Note to Purchaser on the basis of the foregoing terms and conditions, please execute this letter in the space provided below.

Very truly yours,

CENTRAL BANK

By: _____

Name: _____

Title: _____

TEXAS ETHICS COMMISSION FORM 1295 COMPLIANCE

UNDER SECTION 2252.908, TEXAS GOVERNMENT CODE, AS AMENDED, A GOVERNMENTAL ENTITY MAY NOT ENTER INTO CERTAIN CONTRACTS WITH A BUSINESS ENTITY UNLESS THE BUSINESS ENTITY SUBMITS A DISCLOSURE OF INTERESTED PARTIES FORM (A "FORM 1295") TO THE GOVERNMENTAL ENTITY AT THE TIME THE BUSINESS ENTITY SUBMITS THE SIGNED CONTRACT TO THE GOVERNMENTAL ENTITY. BY EXECUTION OF THIS AGREEMENT ABOVE AND BELOW, THE BUSINESS ENTITY REPRESENTS AND WARRANTS TO THE DISTRICT THAT IT (CHECK THE APPROPRIATE BOX):

- ☐ IS A PUBLICLY TRADED BUSINESS ENTITY, OR A WHOLLY OWNED SUBSIDIARY OF A PUBLICLY TRADED BUSINESS ENTITY, AND A FORM 1295 IS NOT REQUIRED TO BE SUBMITTED TO THE DISTRICT PURSUANT TO SECTION 2252.908(C)(4), TEXAS GOVERNMENT CODE, AS AMENDED; OR
- ☒ SUBMITTED THE ATTACHED AND FOLLOWING FORM 1295 TO THE DISTRICT ON DECEMBER 6, 2024, WHICH IS THE TIME BUSINESS ENTITY SUBMITTED THE SIGNED AGREEMENT TO THE DISTRICT.

REPRESENTATIVE OF BUSINESS ENTITY

Accepted this 9th day of December, 2024.

**WALLER COUNTY MUNICIPAL UTILITY
DISTRICT NO. 35**

By: 
President, Board of Directors

Exhibit F

CERTIFICATE FOR
ORDER AUTHORIZING
WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
BOND ANTICIPATION NOTE, SERIES 2024

I, the undersigned officer of the Board of Directors (the "Board") of Waller County Municipal Utility District No. 35 (the "District"), hereby certify as follows:

1. The Board convened in regular session, open to the public, on December 9, 2024, at 1300 Post Oak Boulevard, Suite 2500, Houston, Harris County, Texas, and the roll was called of the members of the Board, to-wit:

Victoria A. Battistini, President
Ryan C. Ward, Vice President
Jaclyn Day, Secretary
Daniel Feiler, Assistant Secretary
Tiffani S. Walker, Assistant Secretary

All of the members of the Board were present, thus constituting a quorum. Whereupon, among other business, the following was transacted at such meeting: A written

ORDER AUTHORIZING
WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
BOND ANTICIPATION NOTE, SERIES 2024

was duly introduced for the consideration of the Board. It was then duly moved and seconded that such Order be adopted, and, after due discussion, such motion, carrying with it the adoption of such Order, prevailed and carried by the following vote:

AYES: 5

NOES: 0

2. A true, full and correct copy of the aforesaid Order adopted at the meeting described in the above and foregoing paragraph is attached to and follows this certificate; such Order has been duly recorded in the Board's minutes of such meeting; the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the Board as indicated therein; each of the officers and members of the Board was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of such meeting, and that such Order would be introduced and considered for adoption at such meeting; and such meeting was open to the public, and public notice of the time, place and purpose of such meeting was given, all as required by Chapter 551, Texas Government Code and Section 49.063, Texas Water Code, as amended.

SIGNED AND SEALED this 9th day of December, 2024.

WALLER COUNTY MUNICIPAL
UTILITY DISTRICT NO. 35



By: 
Secretary, Board of Directors

ORDER AUTHORIZING
WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
BOND ANTICIPATION NOTE,
SERIES 2024

WHEREAS, Waller County Municipal Utility District No. 35 (the "District"), was organized, created and established as a conservation and reclamation district by an act of the 86th Texas Legislature, effective June 10, 2019, codified as Chapter 8071, Texas Special District Local Laws Code (the "Act") pursuant to the provisions of Article III, Section 52, and Article XVI, Section 59, of the Texas Constitution, and operates pursuant to Chapter 49 and Chapter 54, V.T.C.A. Water Code, as amended (the "Water Code") and the Act; and

WHEREAS, the District has applied to the Commission for approval to issue \$8,225,000 in unlimited tax bonds; and

WHEREAS, the Board of Directors (the "Board") of the District hereby declares an emergency in that the District requires funds to finance the acquisition of certain facilities and for other purposes as set forth in the above-described application in order to place said facilities in service and receive the benefit of the revenues therefrom; and

WHEREAS, the Board deems it in the best interest of the District to authorize the issuance of a bond anticipation note in the principal amount herein authorized for the purposes for which said bonds may be issued all of which purposes are included in the above-described application to the Commission, pursuant to the Constitution and laws of the State of Texas, including particularly (but not by way of limitation) Section 49.154 of the Texas Water Code.

NOW, THEREFORE, BE IT ORDERED BY THE BOARD OF DIRECTORS OF WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35 THAT:

Section 1. Authorization of Bond Anticipation Note. For the purposes for which the District's bonds may be issued, the Board hereby authorizes the issuance of a negotiable note of the District designated as its BOND ANTICIPATION NOTE, SERIES 2024 (the "Note"), in the principal amount of \$4,400,000, maturing on December 15, 2025, unless called for redemption prior to maturity in accordance with the provisions of Section 2 hereof, dated December 16, 2024, and bearing interest from the date of delivery on the unpaid principal amount thereof at the per annum rate specified in Section 2 hereof.

Section 2. General Characteristics and Form of the Note. The Note shall be issued, and shall be payable, may be redeemed at any time prior to its scheduled maturity, shall have the characteristics, and shall be signed and sealed substantially as provided and in the manner indicated, in the following form, with necessary and appropriate variations, omissions, and insertions as permitted or required by this Order:

United States of America

State of Texas

County of Waller

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
BOND ANTICIPATION NOTE

SERIES 2024

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35 (the "District"), a body politic and corporate and political subdivision of the State of Texas, duly organized and existing under and by virtue of the laws of the State of Texas, for value received, acknowledges itself indebted to and promises to pay to the order of Central Bank the principal amount of FOUR MILLION FOUR HUNDRED THOUSAND AND NO/100 DOLLARS (\$4,400,000) on December 15, 2025, and to pay interest on the unpaid principal amount thereof from the date of delivery hereof (computed on the basis of a 365- or 366-day year, as applicable, for actual days elapsed) at 5.50% per annum; provided that the obligation of the District to pay such principal and interest is limited as hereinafter provided.

THE PRINCIPAL of and interest of this Note shall be payable in lawful money of the United States of America, without collection charges to the holder, upon presentation and surrender of this Note, at the office of the District, 1300 Post Oak Boulevard, Suite 2400, Houston, Texas 77056.

THIS NOTE is dated the date shown below and is authorized to be issued pursuant to an Order (the "Note Order") passed and adopted by the Board of Directors of the District (the "Board") and duly recorded in the minutes of the Board, for the purposes for which the District's bonds may be issued, as authorized by the Constitution and laws of the State of Texas, including particularly (but not by way of limitation) Chapters 49 and 54 of the Texas Water Code, together with all amendments and additions thereto.

THIS NOTE may be redeemed prior to its scheduled maturity, at the option of the District, on any date after the date hereof, and shall be redeemed prior to its scheduled maturity within thirty (30) days after receipt by the District of the proceeds of bonds of the District issued for the purpose of redeeming this Note, in either event for a price equal to the principal amount hereof plus unpaid accrued interest hereon to the date fixed for redemption, without premium. Notice of the exercise of the option to redeem shall be given in writing to the initial payee and either given in writing to the holder or published one time in a newspaper of general circulation in Waller County, Texas, which notice shall be given or published at least twenty (20) days before the date fixed for redemption. By the date fixed for any such redemption, due provision shall be made for the payment of the principal amount of this Note and accrued interest hereon to the date fixed for redemption. If such notice of redemption of this Note is duly given, this Note shall be due and payable at the redemption price on the redemption date designated in such

notice and, if on such date money sufficient and available for such payment on said date shall be held by the District or any paying agent for this Note for such purpose, the Note shall cease to bear interest from and after the date fixed for redemption, and the holder hereof shall thereupon have no rights with respect to this Note except the right to receive the redemption price out of the funds so held.

THIS NOTE constitutes a special, limited obligation of the District and is payable solely from and to the extent of legally available proceeds from the sale of the bonds hereafter issued by the District when, as, and if issued, and no other District funds shall be encumbered, pledged, committed or used for said purpose. Further, the District shall never be obligated to pay the principal of or interest on this Note from any funds raised or to be raised by taxation. Reference is made to the Note Order for a description of covenants of the District relating to issuance of bonds to provide for the payment of the principal of and interest on this Note. By acceptance of this Note, the payee and assigns expressly assent to all provisions of the Note Order, a certified copy of which is on file in the office of the District. Unless and until all the territory within the District is annexed by one or more cities and this Note is assumed in accordance with Texas law, no other entity, including the State of Texas, any political subdivision thereof other than the District, or any other public or private body, shall be obligated, directly, indirectly, contingently, or in any other manner, to pay the principal of or the interest on this Note from any source whatsoever.

IT IS HEREBY CERTIFIED AND REPRESENTED that all acts, conditions and things required to be performed, to exist and to be done precedent to or in the issuance of this Note in order to render the same a legal, valid and binding obligation of the District have been performed, exist and have been done in regular and due time, form and manner, as required by law, and that issuance of this Note does not exceed any constitutional or statutory limitation. In the event that any provisions herein contained do or would, presently or prospectively, operate to make any part hereof void or voidable, such provisions shall be without effect on or prejudice to the remaining provisions hereof, which shall nevertheless remain operative, and such violative provisions, if any, shall be removed or reformed by a court of competent jurisdiction within the limits of the laws of the State of Texas. The laws of the State of Texas shall govern the construction of this Note.

IN WITNESS WHEREOF, the Board has caused this Note to be duly executed by its undersigned officers under the official seal of the District.

EXECUTED AND DATED this ____ day of _____, 2024.

WALLER COUNTY MUNICIPAL
UTILITY DISTRICT NO. 35

By: _____
President, Board of Directors

ATTEST:

By: _____
Secretary, Board of Directors

(DISTRICT SEAL)

[End of Form]

In case any officer of the District whose signature shall appear on the Note shall cease to be an officer before the delivery of the Note, such signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in office until said delivery.

Section 3. Pledge. The District hereby covenants and agrees to use its best efforts (a) to issue, sell and make delivery of its bonds for a price sufficient to pay the principal of and interest on the Note; (b) to secure all governmental approvals and registration required for said issuance, sale and delivery; and (c) to make payment from the proceeds of said bonds (to the extent that such proceeds are approved, authorized and received therefor) of the principal of and interest on the Note within thirty (30) days after the receipt of said proceeds.

Section 4. Remedies of Holders. In addition to all rights and remedies of the holder of the Note provided by the laws of the State of Texas, the District and the Board covenant and agree that, in the event the District defaults in the payment of the principal of or interest on the Note when due or fails to perform or observe the obligations of the District set forth in this Order, the holder of the Note may be entitled to a writ of mandamus issued by a court of proper jurisdiction compelling and requiring the Board and other officers of the District to observe and perform any covenant, obligation or condition prescribed in the Note or this Order. No delay or omission by any holder to exercise any right or power accruing to such holder upon default shall impair any such right or power, or shall be construed to be a waiver of any such default or acquiescence therein, and every such right or power may be exercised from time to time and as often as may be deemed expedient. The specific remedies described in this Order shall be available to the holder of the Note and shall be cumulative of all other existing remedies.

Section 5. Use of Proceeds. The proceeds of the sale of the Note shall be used solely for the purposes for which the Note is hereby authorized to be issued.

Section 6. Tax Covenants.

A. Tax Exemption. For purposes of this Section 6, the term "Net Proceeds" means the proceeds derived from the sale of the Note, plus interest earnings thereon; the term "Person" includes any individual, corporation, partnership, unincorporated association or any other entity capable of carrying on a trade or business; and the term "trade or business" means, with respect

to any natural person, any activity regularly carried on for profit and, with respect to Persons other than natural persons, means any activity other than an activity carried on by a governmental unit.

The District covenants that it shall make such use of the Net Proceeds of the Note, regulate investments thereof and take such other and further actions as may be required by Sections 103 and 141-150 of the Internal Revenue Code of 1986 (the "Code"), and all applicable temporary, proposed and final regulations and procedures promulgated thereunder or promulgated under the Internal Revenue Code of 1954, to the extent applicable to the Code (the "Regulations"), necessary to assure that interest on the Note is excludable from gross income for federal income tax purposes. Without limiting the generality of the foregoing, the District hereby covenants as follows:

(a) The District has not permitted and will not permit more than ten percent (10%) of the Net Proceeds of the Note to be used in the trade or business of any Person (other than use as a member of the general public) other than a governmental unit ("private-use proceeds");

(b) The District has not permitted and will not permit more than five percent (5%) of the Net Proceeds of the Note to be used in the trade or business of any Person, other than a governmental unit, if such use is unrelated to the governmental purpose of the Note; and further, the amount of private-use proceeds of the Note in excess of five percent (5%) of the Net Proceeds of the Note ("excess private-use proceeds") will not exceed the proceeds of the Note expended for the governmental purpose of the Note to which such excess private-use proceeds relate;

(c) The principal of and interest on the Note will be paid solely from the proceeds of the sale of bonds hereafter issued by the District, when, as and if issued;

(d) The District has not permitted and will not permit an amount exceeding the lesser of (i) \$5,000,000 or (ii) five percent (5%) of the Net Proceeds of the Note to be used directly or indirectly to finance loans to Persons other than governmental units;

(e) The District will not use the proceeds of the Note in a manner that would cause the Note or any portion thereof to be an "arbitrage bond" within the meaning of Section 148 of the Code or otherwise in any manner which would cause the Note to violate the provisions of Section 149(d) of the Code. The District will monitor the yield on the investment of the proceeds of the Note and moneys pledged to the payment of the Note, other than amounts not subject to yield restriction because of their deposit in a reasonably required reserve or replacement fund or a bona fide debt service fund, and will restrict the yield on such investments to the extent required by the Code or the Regulations. Without limiting the generality of the foregoing, the District will take appropriate steps to restrict the yield on (i) all Net Proceeds of the Note on hand on a date that is three (3) years from the date of delivery of the Note and on all net proceeds not disbursed within thirteen (13) months of the date of deposit therein (using a last-in, first

out accounting conversion) and (ii) all investment earnings on hand on a date that is three (3) years from the date of delivery of the Note or one (1) year from the date such investment proceeds are received, whichever is later, to a yield which is not materially higher than the yield on the Note (in both cases calculated in accordance with the Code and the Regulations);

(f) The District will not cause the Note to be treated as "federally guaranteed" obligations within the meaning of Section 149(b) of the Code (as same may be modified in any applicable rules, rulings, policies, procedures, regulations or other official statements promulgated or proposed by the Department of the Treasury or the Internal Revenue Service with respect to "federally guaranteed" obligations described in Section 149(b) of the Code);

(g) To the extent, if applicable, required by the Code or Regulations, the District will take all necessary steps to comply with the requirement that "excess arbitrage profits" earned on the investment of the gross proceeds of the Note, if any, be rebated to the United States of America, and specifically, the District will (i) maintain records regarding the investment of the gross proceeds of the Note as may be required to calculate such "excess arbitrage profits" separately from records of amounts on deposit in the funds and accounts of the District which are allocable to other bond anticipation notes or bond issues of the District or moneys which do not represent gross proceeds of any bond anticipation notes or bonds of the District, (ii) calculate, not less often than required by applicable federal law and the Regulations, the amount of "excess arbitrage profits", if any, earned from the investment of the gross proceeds of the Note and (iii) pay, not less often than required by applicable federal law and the Regulations, all amounts required to be rebated to the United States of America; and the District will not indirectly pay any amount otherwise payable to the United States of America pursuant to the foregoing requirements to any Person other than the United States of America by entering into any investment arrangement with respect to the gross proceeds of the Note that might result in a smaller profit or a larger loss than would have resulted if the arrangement had been at arm's length and had the yield on the issue not been relevant to either party; and

(h) The District will timely file a statement with the United States of America setting forth the information required pursuant to Section 149(e) of the Code.

For purposes of the foregoing (a) and (b), the District understands that the term "Net Proceeds" includes "disposition proceeds" as defined in the Regulations and, in the case of refunding bonds, transferred proceeds (if any) and proceeds of the refunded bonds expended prior to the date of issuance of the Note. It is the understanding of the District that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the United States Department of the Treasury pursuant thereto. In the event that regulations or rulings are hereafter promulgated which modify or expand provisions of the Code, as applicable to the Note, the District will not be required to comply with any covenant contained herein to the extent that such failure to comply, in the opinion of nationally-recognized bond counsel, will not adversely affect the exemption from federal income taxation of interest on the Note under

Section 103 of the Code. In the event that regulations or rulings are hereafter promulgated which impose additional requirements which are applicable to the Note, the District agrees to comply with the additional requirements to the extent necessary, in the opinion of nationally-recognized bond counsel, to preserve the exemption from federal income taxation of interest on the Note under Section 103 of the Code. In furtherance of such intention, the District hereby authorizes and directs the President or Vice President of the Board to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the District, which may be permitted by the Code as are consistent with the purpose for the issuance of the Note. Furthermore, all officers and authorized representatives of the District are authorized and directed to provide certifications of facts, estimates and circumstances which are material to the reasonable expectations of the District as of the date the Note is delivered and paid for, and any such certifications may be relied upon by the District's Counsel, by the owners of the Note, and by any person interested in the exclusion of interest on the Note from gross income for federal income tax purposes. Moreover, the District covenants that it shall make such use of the proceeds of the Note, regulate investments of proceeds thereof, and take such other and further actions as may be required to maintain the exclusion of interest on the Note from gross income for federal income tax purposes.

B. Qualified Tax-Exempt Obligation. The District hereby designates the Note as a "qualified tax-exempt obligation" for purposes of Section 265(b) of the Code and covenants that it shall take all actions necessary to satisfy with respect to the Note the requirements of Section 265(b)(3) of the Code. In particular, the District represents that:

(a) the aggregate amount of tax-exempt obligations issued by the District during calendar year 2024, including the Note, which have been designated as "qualified tax-exempt obligations" under Section 265(b)(3) of the Code, does not exceed \$10,000,000; and

(b) the reasonably anticipated amount of tax-exempt obligations which will be issued by the District during the calendar year 2024, including the Note, will not exceed \$10,000,000.

For purposes of this subsection B, the term "tax-exempt obligation" does not include "specified private activity bonds" within the meaning of Section 141 of the Code, other than "qualified 501(c)(3) bonds" within the meaning of Section 145 of the Code. In addition, for purposes of this Section 6, the District includes all governmental units of which the District is a "subordinate entity" and governmental units which are "subordinate entities" of the District, within the meaning of Section 265(b)(3)(E) of the Code.

C. Allocation Of, And Limitation On, Expenditures. The District covenants to account for the expenditure of the proceeds of the sale of the Note and investment earnings to be used for the purposes for which the Note is issued on its books and records by allocating proceeds to expenditures within eighteen (18) months of the later of the date that (1) the expenditure is made, or (2) the facilities to be constructed and/or purchased with the proceeds of the Note are completed. The foregoing notwithstanding, the District shall not expend sale

proceeds or investment earnings thereon more than sixty (60) days after the earlier of (1) the fifth anniversary of the delivery of the Note, or (2) the date the Note is retired. For purposes of determining compliance with this covenant the District and its officers and authorized representatives may rely upon an opinion of nationally recognized bond counsel or tax counsel to the effect that the proposed actions or omissions of the District will not adversely affect the excludability of the interest on the Note from gross income for federal income tax purposes.

D. Disposition Of Facilities. The District covenants that the property constituting the facilities to be constructed and/or purchased with the proceeds of the Note will not be sold or otherwise disposed of in a transaction resulting in the receipt by the District of cash or other compensation unless the District obtains an opinion of nationally recognized bond counsel or tax counsel to the effect that the proposed actions of the District will not adversely affect the excludability of the interest on the Note from gross income for federal income tax purposes. For purposes of the foregoing, the portion of the property comprising personal property and disposed in the ordinary course shall not be treated as a transaction resulting in the receipt of cash or other compensation.

Section 7. District Officers' Duties. The officers of the District are hereby instructed and directed to do any and all things necessary to make money available for the payment of the Note in the manner provided by law.

The President, Vice President, Secretary and any Assistant Secretary of the Board of Directors and other appropriate officials of the District are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms of this Order, including, without limitation, the execution of this Order and other documentation required in connection herewith and with the issuance of the Note.

Section 8. Sale and Delivery of the Note. The Board hereby accepts, and authorizes and directs the President or the Vice President of the Board to execute and deliver, the Commitment Letter of Central Bank (the "Purchaser"), dated of even date herewith, evidencing the Purchaser's offer to purchase the Note on the terms described therein and herein. The Board hereby finds and determines that the interest rate on the Note, as calculated pursuant to Chapter 1204, Texas Government Code, as amended, is 5.50% and therefore, does not exceed the maximum interest rate allowed under the laws of the State of Texas and does not exceed the maximum rate at which the District could have issued bonds on the date of issuance of the Note pursuant to applicable laws of the State of Texas and the ordinance of the City of Houston, Texas consenting to the creation of the District.

Section 9. Order a Contract; Rights Under This Order; Inconsistent Provisions; Governing Law. The District acknowledges that the covenants and obligations of the District herein contained are a material inducement to the Purchaser. This Order shall constitute a contract with the holder of the Note from time to time, binding on the District and its successors and assigns, and shall not be amended or repealed by the District so long as the Note remains outstanding. Nothing in this Order, express or implied, is intended or shall be construed to confer upon any person, firm, or corporation, other than the District and the holder of the Note,

any right, remedy, or claim, legal or equitable, under or by reason of this Order or any provision hereof, this Order and all of its provisions being intended to be and being for the sole and exclusive benefit of the District and the holder of the Note. All orders and resolutions, or any part thereof, which are in conflict or inconsistent with any provision of this Order are hereby repealed and declared to be inapplicable, and the provisions of this Order shall be and remain controlling as to the matters prescribed herein. This Order shall be construed and enforced in accordance with the laws of the State of Texas and the United States of America.

Section 10. Titles Not Restrictive. The titles assigned to the various sections of this Order are for convenience only and shall not be considered restrictive of the subject matter of any Section or paragraph of this Order or otherwise affect the meaning hereof.

Section 11. Severability. If any word, phrase, clause, paragraph, sentence, part, portion, or provision of this Order or the application thereof to any person or circumstance shall be held to be invalid, the remainder of this Order shall nevertheless be valid, and the Board hereby declares that this Order would have been enacted without such invalid word, phrase, clause, paragraph, sentence, part, portion or provision.

Section 12. No Continuing Disclosure. The District does not undertake or agree to provide any continuing disclosure of information in connection with the sale of the Note.

Section 13. Notice of Meeting. The Board officially finds, and determines that the meeting at which this Order was adopted was open to the public; and that public notice of the time, place and purpose of said meeting was given, all as required by V.T.C.A., Government Code, Chapter 551, as amended, and Section 49.063, Texas Water Code, as amended.

[SIGNATURES COMMENCE ON THE FOLLOWING PAGE]

PASSED AND APPROVED this 9th day of December, 2024.

WALLER COUNTY MUNICIPAL
UTILITY DISTRICT NO. 35

By: /s/ Victoria A. Battistini
President, Board of Directors

ATTEST:

By: /s/ Jaclyn Day
Secretary, Board of Directors

(SEAL)

Exhibit G

Waller County Municipal Utility District No. 35

**Independent Accountant's Report on Applying
Agreed-Upon Procedures on Amounts Reimbursable
to Developers**

December 9, 2024

Independent Accountant's Report on Applying Agreed-Upon Procedures

Board of Directors
Waller County Municipal Utility District No. 35
Waller County, Texas

We have performed the procedures enumerated below, with respect to the statements submitted by various developers (the developers) for costs paid or incurred on behalf of Waller County Municipal Utility District No. 35 (the District). The District is responsible for amounts reimbursable to the developers.

The District has agreed to and acknowledged that the procedures performed are appropriate to meet the intended purpose of assisting in verifying the amounts reimbursable from the proceeds of the District's \$4,400,000 Bond Anticipation Note, Series 2024. This report may not be suitable for any other purpose. The procedures performed may not address all of the items of interest to a user of this report and may not meet the needs of all users of this report, and, as such, users are responsible for determining whether the procedures performed are appropriate for their purposes.

Our procedures were as follows:

- (A) We vouched copies of checks, invoices and other relevant documents supporting amounts requested for reimbursement by the developers.
- (B) We compared the Summary of Costs related to the bond anticipation note to the amounts submitted by the developers.
- (C) Estimates of costs remaining to be incurred were obtained through discussion with the District's other consultants.

The results of our procedures are presented in the accompanying schedules. Schedules A through A-3 detail amounts reimbursable to the developers from bond anticipation note proceeds. Schedule B presents a comparison of actual costs with costs as included in the cost summary for the bond anticipation note.

We were engaged by the District to perform this agreed-upon procedures engagement and conducted our engagement in accordance with attestation standards established by the American Institute of Certified Public Accountants, as required by Rule 30 TAC, Section 293.70, of the Commission "Audit of Payments to Developers." We were not engaged to, and did not, conduct an examination or review engagement, the objective of which would be the expression of an opinion or conclusion, respectively, on the statements submitted by the developers for costs paid or incurred on behalf of the District. Accordingly, we do not express such an opinion or conclusion. Had we performed additional procedures, other matters might have come to our attention that would have been reported to you.

Board of Directors
Waller County Municipal Utility District No. 35

We are required to be independent of the District and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements related to our agreed-upon procedures engagement.

This report is intended solely for the information and use of the specified parties listed and is not intended to be, and should not be, used by anyone other than these specified parties.

Houston, Texas
December 9, 2024

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developers
Schedule A
December 9, 2024

<u>Payee</u>	<u>Astro</u> <u>Sunterra, LP</u>	<u>KB Home</u> <u>Lone Star, Inc.</u>
	<u>Amounts</u> <u>Reimbursable</u>	<u>Amounts</u> <u>Reimbursable</u>
TexaSite, LLC	\$ 951,676.55	\$ -
Blazey Construction Services, LLC	1,051,350.37	-
Gonzalez Construction Enterprise, Inc.	83,066.17	-
TexaSite, LLC	-	385,085.65
Principal Services, Ltd.	-	-
TexaSite, LLC	-	-
Quiddity Engineering, LLC	383,906.26	-
Terracon Consultants, Inc.	49,061.65	-
Storm Water Solutions, LLC	91,614.77	-
Compliance Resources, Inc.	1,059.75	-
Waller County Municipal Utility District No. 35	142,000.00	-
Total amounts reimbursable to developers	<u>\$ 2,753,735.52</u>	<u>\$ 385,085.65</u>

Gehan Homes, Ltd.	Total
Amounts Reimbursable	Amounts Reimbursable
\$ -	\$ 951,676.55
-	1,051,350.37
-	83,066.17
-	385,085.65
891,010.32	891,010.32
253,622.95	253,622.95
-	383,906.26
6,466.60	55,528.25
-	91,614.77
-	1,059.75
-	142,000.00
\$ 1,151,099.87	\$ 4,289,921.04

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-1 Astro Sunterra, LP
December 9, 2024

	% Complete	Date Complete	Amounts Reimbursable	
TexaSite, LLC				
Construction of water, sewer and drainage facilities to serve Sunterra, Section 49	100%	01/23	\$ 1,928,422.60	
Less amount previously reimbursed			(568,884.67)	
			1,359,537.93	
Less 30%			(407,861.38)	\$ 951,676.55
Blazey Construction Services, LLC				
Construction of water, sewer and drainage facilities to serve Sunterra, Section 50	100%	01/23	1,506,769.10	
Less developer items			(4,840.00)	
			1,501,929.10	
Less 30%			(450,578.73)	1,051,350.37
Gonzalez Construction Enterprise, Inc.				
Construction of water, sewer and drainage facilities to serve Sunterra, Section 53	100%	12/23	1,249,115.40	
Less amount to be funded in future			(1,130,449.44)	
			118,665.96	
Less 30%			(35,599.79)	83,066.17
Quiddity Engineering, LLC				
District's share of engineering fees related to:				
Sunterra, Section 49			324,337.52	
Sunterra, Section 50			224,100.00	
			548,437.52	
Less 30%			(164,531.26)	383,906.26
Terracon Consultants, Inc.				
District's share of materials testing fees related to:				
Sunterra, Section 49			38,336.38	
Sunterra, Section 50			31,751.69	
			70,088.07	
Less 30%			(21,026.42)	49,061.65

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-1 Astro Sunterra, LP (Continued)
December 9, 2024

	% Complete	Amounts Reimbursable
	Date Complete	
Storm Water Solutions, LLC		
District's share of stormwater pollution prevention plan fees related to:		
Sunterra, Section 49	\$	70,988.25
Sunterra, Section 50		59,890.00
		<u>130,878.25</u>
Less 30%		<u>(39,263.48)</u>
	\$	91,614.77
Compliance Resources, Inc.		
District's share of stormwater pollution prevention plan fees related to:		
Sunterra, Section 49		346.43
Sunterra, Section 50		1,167.50
		<u>1,513.93</u>
Less 30%		<u>(454.18)</u>
		1,059.75
Waller County Municipal Utility District No. 35		
Operating advances from March 2022 through December 2022		
		<u>142,000.00</u>
Total amounts reimbursable to developer	\$	<u><u>2,753,735.52</u></u>

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-2 KB Home Lone Star, Inc.
December 9, 2024

	% Complete	Amounts Reimbursable	
	Date Complete		
TexaSite, LLC			
Construction of water, sewer and drainage facilities to serve Sunterra, Section 48	100%		
Less amount to be funded in future	03/24	\$ 750,508.00	
		(200,385.64)	
		550,122.36	
Less 30%		(165,036.71)	\$ 385,085.65

Waller County Municipal Utility District No. 35
Recapitulation of Amounts Reimbursable to Developer
Schedule A-3 Gehan Homes, Ltd.
December 9, 2024

	% Complete	Amounts Reimbursable	
	Date Complete		
Principal Services, Ltd.			
Construction of water, sewer and drainage facilities to serve Sunterra, Section 46	100% 03/23	\$ 1,471,528.20	
Less amount to be funded in future		<u>(198,656.31)</u>	
		1,272,871.89	
Less 30%		<u>(381,861.57)</u>	\$ 891,010.32
TexaSite, LLC			
Construction of water, sewer and drainage facilities to serve Sunterra, Section 48 (sanitary trunkline)	100% 05/23	362,318.50	
Less 30%		<u>(108,695.55)</u>	253,622.95
Terracon Consultants, Inc.			
District's share of materials testing fees related to:			
Sunterra, Section 48 (sanitary trunkline)		9,238.00	
Less 30%		<u>(2,771.40)</u>	<u>6,466.60</u>
Total amounts reimbursable to developer			<u>\$ 1,151,099.87</u>

Waller County Municipal Utility District No. 35
Comparison of Actual Costs With Cost Summary
for Bond Anticipation Note, Series 2024
Schedule B
December 9, 2024

	Amounts Reimbursable to Developers	Amounts Paid Previously by District
Construction Costs		
Developer contribution items:		
Sunterra, Section 49	\$ 951,677	\$ -
Sunterra, Section 50	1,051,350	-
Sunterra, Section 53	83,066	-
Sunterra, Section 48	385,086	-
Sunterra, Section 46	891,010	-
Sunterra, Section 48 - sanitary trunkline	253,623	-
Engineering, testing and stormwater pollution prevention plan management	532,109	-
Total construction costs	4,147,921	-
Nonconstruction Costs		
Developer advances	142,000	-
Legal fees	-	-
Fiscal Agent fees	-	-
Bond anticipation note issuance expenses	-	-
Total nonconstruction costs	142,000	-
Total bond issue	\$ 4,289,921	\$ -

Total Amounts Paid	Projected Amounts	Actual and Estimated	Bond Anticipation Note Total	Variance- Actual Over (Under)
\$ 951,677	\$ -	\$ 951,677	\$ 951,677	\$ -
1,051,350	-	1,051,350	1,051,350	-
83,066	-	83,066	83,066	-
385,086	-	385,086	385,087	(1)
891,010	-	891,010	891,011	(1)
253,623	-	253,623	253,623	-
532,109	-	532,109	532,109	-
4,147,921	-	4,147,921	4,147,923	(2)
142,000	-	142,000	142,000	-
-	44,000	44,000	44,000	-
-	44,000	44,000	44,000	-
-	22,077	22,077	22,077	-
142,000	110,077	252,077	252,077	-
\$ 4,289,921	\$ 110,077	\$ 4,399,998	\$ 4,400,000	\$ (2)

Representation of:
Waller County Municipal Utility District No. 35
Waller County, Texas

Provided to:
Forvis Mazars, LLP
Certified Public Accountants
2700 Post Oak Boulevard, Suite 1500
Houston, Texas 77056

The undersigned ("We") are providing this letter in connection with Forvis Mazars' performance of agreed-upon procedures on records submitted by the developers for costs paid or incurred on behalf of Waller County Municipal Utility District No. 35 (the District).

Our representations are current and effective as of the date of Forvis Mazars' report: December 9, 2024.

Our engagement with Forvis Mazars is based on our contract for services dated: October 14, 2024.

Confirmation of Matters Specific to the Subject Matter of Forvis Mazars' Report

We confirm, to the best of our knowledge and belief, the following:

1. We are responsible for the subject matter and for selecting the criteria (the requirements of the Texas Commission on Environmental Quality) applied to the subject matter and for determining that such criteria are appropriate for our purposes.
2. We have provided to you all relevant information and access, as applicable, as agreed upon in the terms of the engagement.
3. All known matters contradicting the subject matter or assertion and any communication from regulatory agencies or others affecting the subject matter have been disclosed to you, including any communications received between the end of the period addressed by the subject matter and the date of your report.
4. We acknowledge our responsibility for the design, implementation, and maintenance of programs and controls to prevent and detect fraud.
5. We have no knowledge of any known or suspected fraudulent financial reporting or misappropriation of assets involving:
 - a. Management or employees who have significant roles in internal control, or
 - b. Others, where activities of others could affect the subject matter.
6. We have no knowledge of any allegations of fraud or suspected fraud affecting the subject matter received in communications from employees, customers, regulators, suppliers, or others.
7. We have no knowledge of any known or suspected violations of law, regulations, or requirements of regulatory agencies that could affect the subject matter.
8. We have disclosed to you all deficiencies in internal control relevant to the subject matter of which we are aware.
9. There are no plans or intentions that may affect the subject matter.

10. We have disclosed to you all known events subsequent to the period (or point in time) of the subject matter being reported on that would have a material effect on the subject matter.
11. We are not aware of any material misstatements in the subject matter.
12. The procedures described in your report are the final procedures agreed upon by us. All differences between the procedures described in the report and those described in the contract are approved by us.
13. With respect to any nonattest services you have provided us during the year:
 - a. We have designated a qualified management-level individual to be responsible and accountable for overseeing the nonattest services.
 - b. We have established and monitored the performance of the nonattest services to ensure that they meet our objectives.
 - c. We have made any and all decisions involving management functions with respect to the nonattest services and accept full responsibility for such decisions.
 - d. We have evaluated the adequacy of the services performed and any findings that resulted.
14. We have responded fully and truthfully to all your inquiries.
15. We have obtained from all necessary parties agreement to the procedures and acknowledgment that the procedures are appropriate for their purposes.


Board President

Exhibit H

Waller County MUD No. 35

Inspection Date	Section #	Total Inspected	Total Out of Compliance	Builders Out of Compliance per Section
11/11/2024	46	8	2	Gehan (2)
11/18/2024	46	12	3	Gehan (3)
11/25/2024	46	11	3	Gehan (3)
12/2/2024	46	9	6	Gehan (6)
11/11/2024	48	12	8	Davidson (8)
11/18/2024	48	13	3	Davidson (3)
11/25/2024	48	11	6	Davidson (6)
12/2/2024	48	8	0	
11/11/2024	50	13	6	Westin (1) Nuway (5)
11/18/2024	50	14	4	Westin (1) Nuway (3)
11/25/2024	50	13	5	Westin (3) Nuway (2)
12/2/2024	50	13	6	Westin (2) Nuway (4)

NOTE Remaining Sections within WC MUD No. 35 are not ready for inspections at this time per inspector

SWPPP Inspections Waller County MUD 35

Sunterra Subdivision
Inspection Photo's
December 2024 MUD Meeting

Colin Walton, QCIS
Silt Solutions Inc.
8906 Cresting Ridge Dr
Richmond, TX 77406
colin@siltsolutionsinc.com
713-295-0274 cell



Sec 46 Blk 4 Lot 2



Sec 46 Blk 4 Lot 3



Sec 48 Blk 2 Lot 3



Sec 48 Blk 2 Lot 4



Sec 50 Blk 1 Lot 13



Sec 50 Blk 1 Lot 14



Exhibit I



Waller County Municipal Utility District No. 35

Landscape Architect's Report

December 12, 2024

Landscape Architecture matters, including the following:

- A. Request permission to authorize design/documentation phase, as appropriate, for the following construction projects:
 - i. **None**
- B. Approve plans and specifications and authorize advertisement for bids for the following construction projects:
 - i. **None.**
- C. Review bids and award contracts, as appropriate, for the following construction projects:
 - i. **None**
- D. Approve Pay Estimates, change orders, and/or final acceptance, as appropriate, for the following construction projects:
 - Phase 6 Pkg 2: Section 35-36 & 44 Landscape Improvements – Hardscape. Project was awarded 10/25/2023 to DL Meachum. MUD contract executed 12/15/2023, NTP issued 1/30/24. **No action.**

Item	Amount	Notes
Original Contract	\$ 355,826.75	Comment(s)
Change Order #1	\$ 1,832.00	2/16/24
Pay Application #1	\$ 247,430.83	2/28/24
Change Order #2	\$ 31,872.80	03/18/2024
Pay Application #2	\$ 42,809.64	03/25/2024
Pay Application #3	\$ 24,658.02	04/24/2024
Change Order #3	\$ 2,650.50	04/05/2024
Change Order #4	\$ 29,686.00	04/29/2024
Pay Application #4	\$ 16,069.35	04/27/2024
Change Order #4	\$ (16,163.00)	07/24/2024
Pay Application #5	\$ 7,449.30	08/20/2024
Current Contract Value	\$ 376,019.05	
Balance to Finish	\$ 53,764.91	



- Phase 6 Pkg 2: Section 35-36 & 44 Landscape Improvements - Softscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/18/2023, NTP issued 11/17/23. **Approve Pay Application #9, 10.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 961,108.33	<i>Comment(s)</i>
Pay Application #1	\$ 13,638.20	11/16/2023
Pay Application #2	\$ 280,084.29	02/29/2024
Pay Application #3	\$ 138,684.78	03/29/2024
Change Order #1	\$ 205,578.17	04/12/2024
Pay Application #4	\$ 309,107.46	05/09/2024
Pay Application #5	\$ 42,432.23	08/13/2024
Pay Application #6	\$ 32,780.42	09/06/2024
Pay Application #7	\$ 107,804.37	09/27/2024
Pay Application #8	\$ 80,771.62	10/04/2024
Pay Application #9	\$ 32,465.36	11/06/2024
Pay Application #10	\$ 115,307.64	11/06/2024
Current Contract Value	\$ 1,153,076.36	
Balance to Finish	\$ 0.00	

- Phase 6 Pkg 3: Section 45 & 51-52 Landscape Improvements – Softscape & Hardscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/20/2023, NTP issued 11/17/23. **Approve Pay Application #9, 10.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 1,371,638.33	<i>Comment(s)</i>
Pay Application #1	\$ 19,127.65	11/17/2023
Pay Application #2	\$ 90,869.69	03/06/2024
Pay Application #3	\$ 36,619.43	03/29/2024
Change Order #1	\$ 303,818.54	04/24/2024
Pay Application #4	\$ 694,096.28	05/09/2024
Pay Application #5	\$ 214,756.35	06/05/2024
Change Order #2	\$ -99,406.65	08/02/2024
Change Order #3	\$ 28,642.91	08/16/2024
Pay Application #6	\$ 9,594.18	09/06/2024
Pay Application #7	\$ 229,242.76	09/06/2024
Change Order #4	\$ 24,850.43	09/12/2024
Pay Application #8	\$ 156,253.56	10/01/2024
Pay Application #9	\$ 16,029.31	11/06/2024
Pay Application #10	\$ 162,954.36	11/06/2024
Current Contract Value	\$ 1,629,543.56	
Balance to Finish	\$ 0.00	



- Phase 6 Pkg 4: Section 46 Landscape Improvements – Hardscape. Project was awarded 11/9/23 to Oak Forest Construction. MUD contract executed 1/1/24, NTP issued 1/29/2024. **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 25,131.50	<i>Comment(s)</i>
Pay Application #1	\$ 12,150.00	02/15/2024
Pay Application #2	\$ 9,568.35	03/14/2024
Pay Application #3	\$ 900.00	06/05/2024
Pay Application #4	\$ 2,513.15	06/05/2024
Current Contract Value	\$ 25,131.50	
Balance to Finish	\$ 0.00	

- Phase 6 Pkg 4: Section 46 Landscape Improvements – Softscape. Project was awarded to Silversand Services (formerly Zodega). **No Action.**

Item	Amount	Notes
<i>Original Contract</i>	\$ 57,232.60	<i>Comment(s)</i>
Change Order #1	\$ (16,076.69)	04/08/2024
Pay Application #1	\$ 28,313.97	06/06/2024
Pay Application #2	\$ 6,195.10	06/06/2024
Pay Application #3	\$ 843.75	06/06/2024
Pay Application #4	\$ 843.75	06/06/2024
Pay Application #5	\$ 843.75	07/25/2024
Pay Application #6	\$ 4,115.59	08/02/2024
Current Contract Value	\$ 41,155.91	
Balance to Finish	\$ 0.00	



Proposed Action Items:

- Phase 6 Pkg 2: Section 35-36 & 44 Landscape Improvements - Softscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/18/2023, NTP issued 11/17/23. **Approve Pay Application #9, 10.**
- Phase 6 Pkg 3: Section 45 & 51-52 Landscape Improvements – Softscape & Hardscape. Project was awarded 10/25/2023 to Strickscapes. MUD contract executed 12/20/2023, NTP issued 11/17/23. **Approve Pay Application #9, 10.**

Sincerely,

A handwritten signature in blue ink that reads 'Luke D. Anderson'.

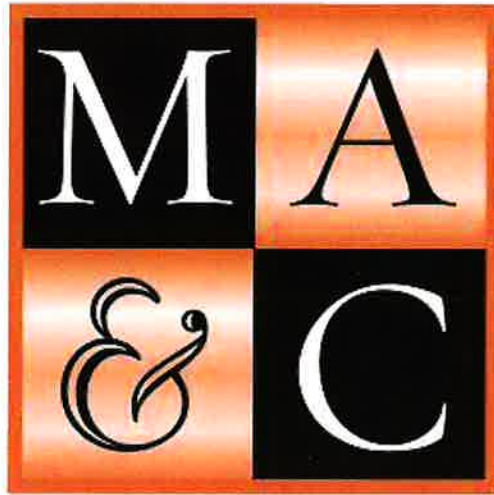
LUKE ANDERSON, ASLA, PLA, LI
Project Manager

Direct: 210.469.3510

Email: landerson@kwtxas.com

4039 Broadway Street, San Antonio, TX, 78209

Exhibit J



**MUNICIPAL ACCOUNTS
& CONSULTING, L.P.**

Bookkeeper's Report | December 9, 2024

Waller County Municipal Utility District No. 35



WEBSITE

www.municipalaccounts.com



ADDRESS

1281 Brittmoore Road
Houston, Texas 77043



CONTACT

Phone: 713.623.4539
Fax: 713.629.6859

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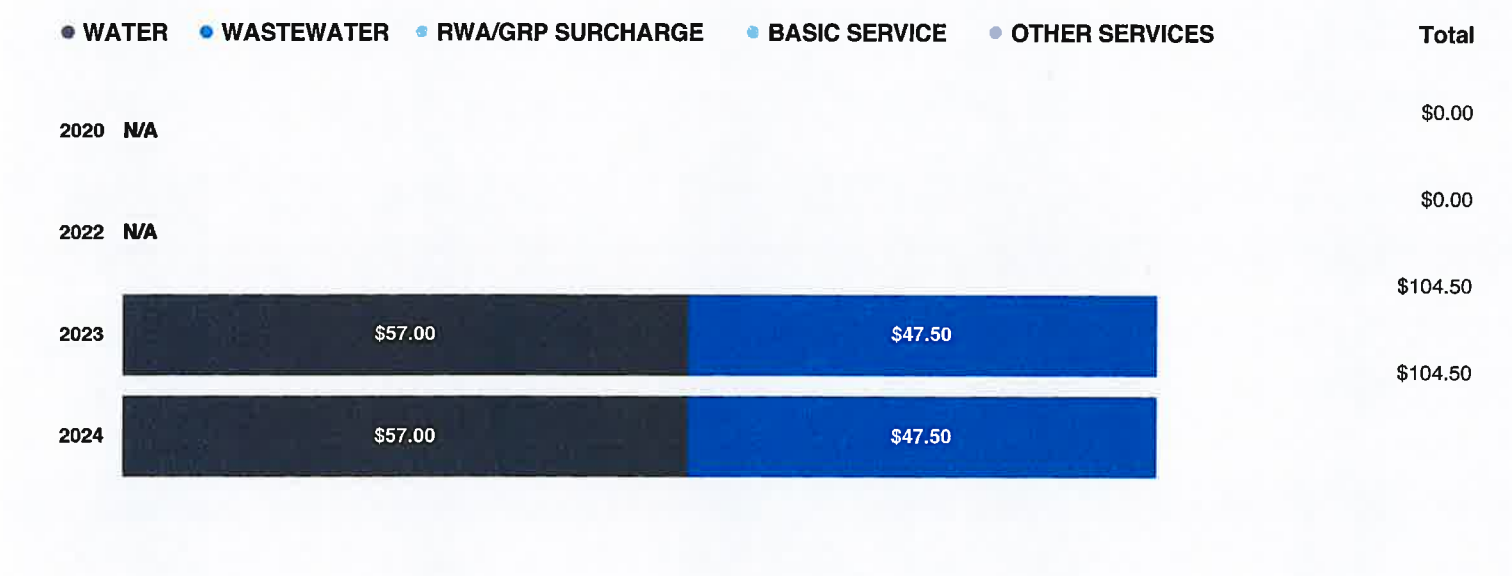
Waller County Municipal Utility District No. 35

BOOKKEEPER'S REPORT | 12/09/2024

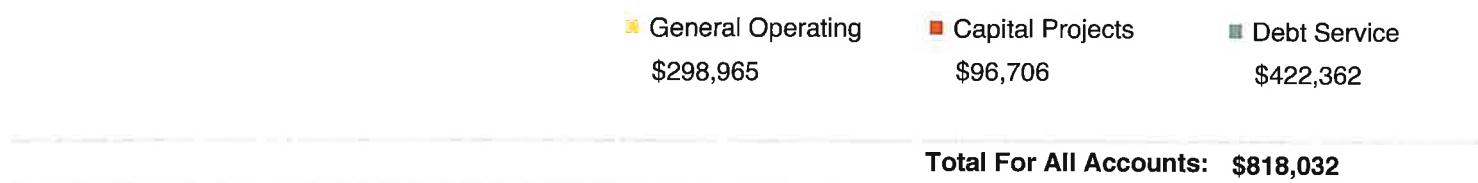


Spotlight On Cost Of Water And Wastewater Per 10,000 Gallons

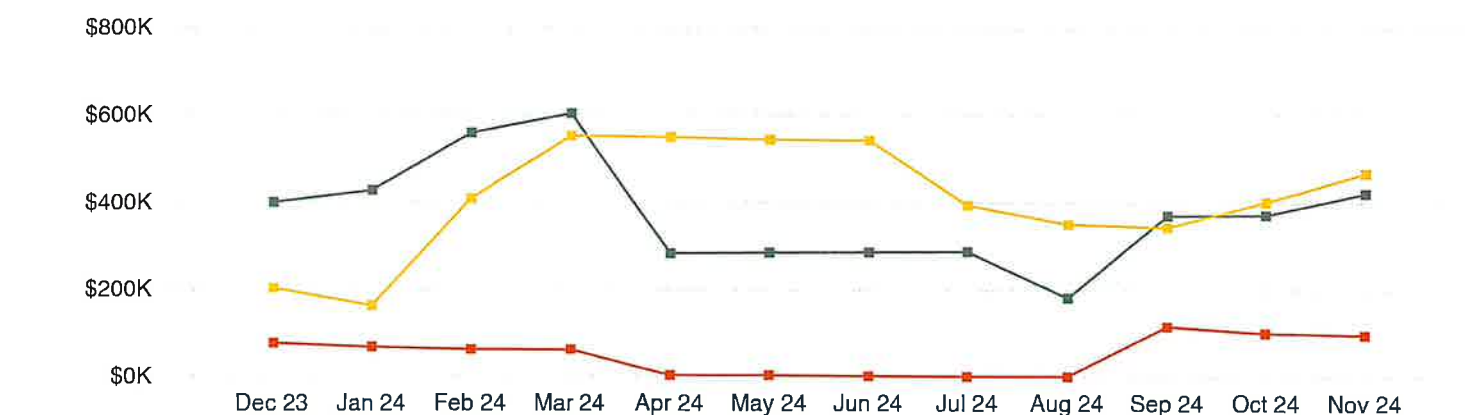
This is one expense that impacts your Residents the most. You as a Director have control over your base water and wastewater rates. When Residents see rates increasing year on year, they usually do not understand that these increases come from yearly raises in RWA and GRP surcharges, garbage rates, and overall cost of production increases. The dashboard below breaks out these charges so that it is clear that Board controlled rates have stayed low and consistent and that the increase is beyond your control.



Account Balance | As of 12/09/2024



Account Balance By Month | December 2023 - November 2024



Monthly Financial Summary - General Operating Fund

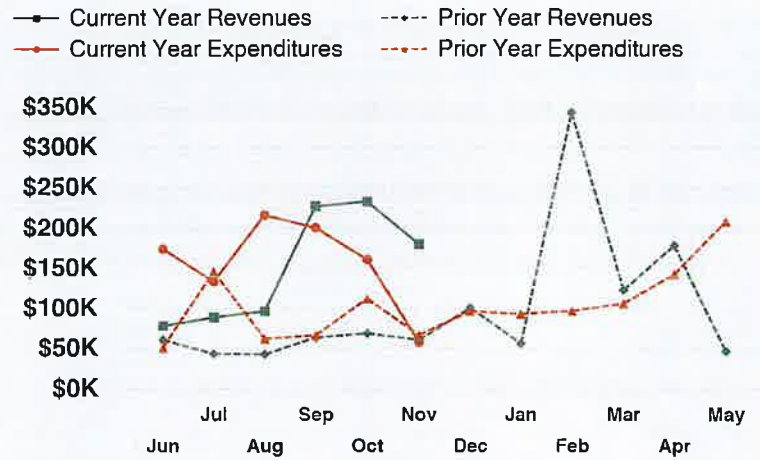
Waller County MUD No. 35 - GOF



Account Balance Summary

Balance as of 11/12/2024	\$258,951
Receipts	371,804
Disbursements	(331,791)
Balance as of 12/09/2024	\$298,965

Overall Revenues & Expenditures By Month (Year to Date)



November 2024

Revenues

Actual	Budget	Over/(Under)
\$179,922	\$101,783	\$78,139

Expenditures

Actual	Budget	Over/(Under)
\$57,701	\$146,770	(\$89,069)

June 2024 - November 2024 (Year to Date)

Revenues

Actual	Budget	Over/(Under)
\$904,212	\$733,227	\$170,985

Expenditures

Actual	Budget	Over/(Under)
\$942,358	\$906,486	\$35,872

Operating Fund Reserve Coverage Ratio (In Months)



Cash Flow Report - Checking Account

Waller County MUD No. 35 - GOF



Number	Name	Memo	Amount	Balance
Balance as of 11/12/2024				\$5,829.53
Receipts				
	Transfer from Operator Account		80,546.45	
	Interest Earned on Checking		27.73	
	Sunterra POA - Security Billing		5,000.00	
	Transfer from Money Market		81,000.00	
Total Receipts				\$166,574.18
Disbursements				
1313	Best Trash	Garbage Expense	(9,332.48)	
1314	Harris-Waller Co. MUD 4	Connection Fees & Mowing Expense	(89,625.80)	
1315	Municipal Accounts & Consulting, L.P.	Bookkeeping Fees	(5,734.77)	
1316	Municipal District Services, LLC	Maintenance & Repairs	(30,127.53)	
1317	On-Site Protection, LLC	Security Expense	(4,865.72)	
1318	Quiddity Engineering, LLC	Engineering Fees	(18,940.00)	
1319	Schwartz, Page & Harding, L.L.P.	Legal Fees	(8,090.91)	
1320	Silt Solutions, Inc.	Inspection Expense	(1,410.00)	
1321	Water Utility Services Inc.	Laboratory Expense	(60.00)	
1322	Alifya Motor	Customer Refund	(335.81)	
1323	Kristen Francis	Customer Refund	(276.85)	
1324	Michelle Arman	Customer Refund	(266.40)	
1325	Thien Vo	Customer Refund	(176.85)	
Fees	Central Bank	Service Fee	(20.00)	
HR&P	Victoria Battistini.	Fees of Office 11/11/2024	(237.76)	
HR&P	Daniel Feiler.	Fees of Office 11/11/2024	(217.50)	
HR&P	Tiffani Walker.	Fees of Office 11/11/2024	(230.90)	
HR&P	United States Treasury	Payroll Taxes	(101.40)	
HR&P	HR&P	Payroll Administration Fee	(50.00)	
Total Disbursements				(\$170,100.68)
Balance as of 12/09/2024				\$2,303.03

Cash Flow Report - Operator Account

Waller County MUD No. 35 - GOF



Number	Name	Memo	Amount	Balance
Balance as of 11/12/2024				\$31,409.82
Receipts				
	Accounts Receivable		89,548.86	
	Tap Connections (4)		9,228.00	
	Tap Connections		32,798.00	
	Tap Connections		13,015.00	
	Accounts Receivable		5,160.12	
Total Receipts				\$149,749.98
Disbursements				
Fees	Central Bank	Service Fee	(5.00)	
Rtn Cks	Central Bank	Returned Customer Payments (1)	(138.90)	
Sweep	Central Bank	Transfer to Checking Account	(80,546.45)	
Total Disbursements				(\$80,690.35)
Balance as of 12/09/2024				\$100,469.45

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



			November 2024			June 2024 - November 2024			
			Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
Revenues									
Water Revenue									
14101	Water- Customer Service Revenue		41,225	30,000	11,225	275,163	300,000	(24,837)	500,000
14106	Transfer Fees		1,500	725	775	11,082	4,350	6,732	8,700
Total Water Revenue			42,725	30,725	12,000	286,245	304,350	(18,105)	508,700
Wastewater Revenue									
14201	Wastewater-Customer Service Rev		21,991	25,000	(3,009)	113,664	150,000	(36,336)	300,000
14203	Wastewater Inspection Fees		0	0	0	300	0	300	0
Total Wastewater Revenue			21,991	25,000	(3,009)	113,964	150,000	(36,036)	300,000
Property Tax Revenue									
14301	Maintenance Tax Collections		54,717	0	54,717	54,717	0	54,717	678,526
Total Property Tax Revenue			54,717	0	54,717	54,717	0	54,717	678,526
Tap Connection Revenue									
14501	Tap Connections		52,673	33,208	19,465	302,923	199,250	103,673	398,500
14502	Inspection Fees		215	5,717	(5,502)	26,771	34,300	(7,529)	68,600
Total Tap Connection Revenue			52,888	38,925	13,963	329,694	233,550	96,144	467,100
Administrative Revenue									
14702	Penalties & Interest		1,809	1,392	418	13,109	8,350	4,759	16,700
Total Administrative Revenue			1,809	1,392	418	13,109	8,350	4,759	16,700
Interest Revenue									
14801	Interest Earned on Checking		28	25	3	60	150	(90)	300
14802	Interest Earned on Temp. Invest		763	717	46	5,594	4,300	1,294	8,600
Total Interest Revenue			791	742	49	5,655	4,450	1,205	8,900
Other Revenue									
15802	Sunterra POA Contribution		5,000	5,000	0	30,000	30,000	0	60,000
Total Other Revenue			5,000	5,000	0	30,000	30,000	0	60,000
Total Revenues			179,922	101,783	78,139	833,385	730,700	102,685	2,039,926
Expenditures									
Water Service									
16102	Operations - Water		628	2,500	(1,872)	4,505	15,000	(10,495)	30,000
16104	Purchase Water / JWP		0	25,000	(25,000)	126,487	150,000	(23,513)	300,000
16105	Maintenance & Repairs - Water		15,519	10,000	5,519	62,002	60,000	2,002	120,000
16108	Laboratory Expense - Water		0	25	(25)	557	150	407	300
16113	Transfer Expense		4,310	1,250	3,060	20,400	7,500	12,900	15,000
16117	TCEQ Regulatory Expense - Water		0	0	0	0	0	0	900

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



				November 2024		June 2024 - November 2024				
				Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	Annual Budget
Expenditures										
Total Water Service				20,458	38,775	(18,317)	213,952	232,650	(18,698)	466,200
Wastewater Service										
16202	Operations - Wastewater			602	292	310	3,253	1,750	1,503	3,500
16203	Wastewater Inspection Expense			628	800	(172)	6,844	4,800	2,044	9,600
16204	Purchase Wastewater Service			0	25,000	(25,000)	126,487	150,000	(23,513)	300,000
16205	Maint & Repairs - Wastewater			0	23,333	(23,333)	175,780	140,000	35,780	280,000
16217	TCEQ Regulatory Exp-Wastewater			0	0	0	0	0	0	900
Total Wastewater Service				1,230	49,425	(48,195)	312,365	296,550	15,815	594,000
Garbage Service										
16301	Garbage Expense			9,332	7,875	1,457	39,796	47,250	(7,454)	94,500
Total Garbage Service				9,332	7,875	1,457	39,796	47,250	(7,454)	94,500
Storm Water Quality										
16401	SWQ Management			1,410	4,083	(2,673)	16,850	24,500	(7,650)	49,000
16403	Detention Pond Maintenance			0	7,167	(7,167)	71,880	43,000	28,880	86,000
Total Storm Water Quality				1,410	11,250	(9,840)	88,730	67,500	21,230	135,000
Tap Connection										
16501	Tap Connection Expense			2,145	13,083	(10,938)	95,100	78,500	16,600	157,000
16502	Inspection Expense			3,101	3,500	(399)	35,379	21,000	14,379	42,000
Total Tap Connection				5,246	16,583	(11,338)	130,479	99,500	30,979	199,000
Administrative Service										
16703	Legal Fees			4,046	8,333	(4,287)	47,274	50,000	(2,726)	100,000
16705	Auditing Fees			0	0	0	17,000	16,000	1,000	16,000
16706	Engineering Fees			2,940	2,917	23	19,962	17,500	2,462	35,000
16711	Insurance & Surety Bond			0	0	0	2,520	2,666	(146)	3,200
16712	Bookkeeping Fees			5,413	3,150	2,263	27,589	26,100	1,489	45,000
16713	Publication Expense (SB622)			0	42	(42)	0	250	(250)	500
16714	Printing & Office Supplies			659	625	34	3,615	3,750	(135)	7,500
16715	Filing Fees			74	83	(9)	311	500	(189)	1,000
16716	Delivery Expense			99	225	(126)	472	1,350	(878)	2,700
16717	Postage			435	175	260	2,034	1,050	984	2,100
16718	Meeting Expense			591	500	91	2,273	3,000	(727)	6,000
16722	Bank Service Charge			25	10	15	110	60	50	120
16723	Travel Expense			87	125	(38)	529	750	(221)	1,500
16728	Record Storage Fees			25	10	15	210	60	150	120
Total Administrative Service				14,395	16,195	(1,800)	123,899	123,036	863	220,740

Actual vs. Budget Comparison

Waller County MUD No. 35 - GOF



	November 2024			June 2024 - November 2024			Annual Budget
	Actual	Budget	Over/ (Under)	Actual	Budget	Over/ (Under)	
Expenditures							
Security Service							
16801 Security Expense	4,866	5,000	(134)	27,133	30,000	(2,867)	60,000
Total Security Service	4,866	5,000	(134)	27,133	30,000	(2,867)	60,000
Payroll Expense							
17101 Payroll Expenses	663	1,108	(445)	4,862	6,650	(1,788)	13,300
17102 Payroll Administration	50	50	0	300	300	0	600
17103 Payroll Tax Expense	51	83	(33)	372	500	(128)	1,000
Total Payroll Expense	764	1,242	(478)	5,534	7,450	(1,916)	14,900
Other Expense							
17802 Miscellaneous Expense	0	425	(425)	470	2,550	(2,080)	5,100
Total Other Expense	0	425	(425)	470	2,550	(2,080)	5,100
Total Expenditures	57,701	146,770	(89,069)	942,358	906,486	35,872	1,789,440
Total Revenues (Expenditures)	122,222	(44,987)	167,208	(108,973)	(175,786)	66,813	250,486
Other Revenues							
Extra Ordinary Revenue							
15902 Transfer From Capital Projects	0	0	0	70,827	2,527	68,300	2,527
Total Extra Ordinary Revenue	0	0	0	70,827	2,527	68,300	2,527
Total Other Revenues	0	0	0	70,827	2,527	68,300	2,527
Total Other Revenues (Expenditures)	0	0	0	70,827	2,527	68,300	2,527
Excess Revenues (Expenditures)	122,222	(44,987)	167,208	(38,146)	(173,259)	135,113	253,013

Balance Sheet as of 11/30/2024

Waller County MUD No. 35 - GOF



Assets	
Bank	
11101 Cash in Bank	\$90,546
11102 Operator	100,469
Total Bank	<u>\$191,016</u>
Investments	
11201 Time Deposits	<u>\$277,192</u>
Total Investments	<u>\$277,192</u>
Receivables	
11301 Accounts Receivable	\$86,985
11303 Maintenance Tax Receivable	1,595
Total Receivables	<u>\$88,581</u>
Interfund Receivables	
11401 Due From Capital Projects	<u>\$74,288</u>
Total Interfund Receivables	<u>\$74,288</u>
Total Assets	<u>\$631,077</u>
Liabilities & Equity	
Liabilities	
Accounts Payable	
12101 Accounts Payable	<u>\$168,187</u>
Total Accounts Payable	<u>\$168,187</u>
Other Current Liabilities	
12202 Due To TCEQ	<u>\$701</u>
Total Other Current Liabilities	<u>\$701</u>
Interfund Payables	
12403 Due To Tax Account	<u>\$8,316</u>
Total Interfund Payables	<u>\$8,316</u>
Deferrals	
12501 Tap Connection Fees Advance	\$66,120
12502 Deferred Inflows Property Taxes	1,595
Total Deferrals	<u>\$67,715</u>
Deposits	
12601 Customer Meter Deposits	<u>\$257,057</u>
Total Deposits	<u>\$257,057</u>
Total Liabilities	<u>\$501,976</u>
Equity	
Unassigned Fund Balance	
13101 Unassigned Fund Balance	<u>\$167,247</u>
Total Unassigned Fund Balance	<u>\$167,247</u>

Balance Sheet as of 11/30/2024

Waller County MUD No. 35 - GOF



Liabilities & Equity	
Equity	
Net Income	(\$38,146)
Total Equity	\$129,101
Total Liabilities & Equity	\$631,077

Monthly Financial Summary - Capital Projects Fund

Waller County MUD No. 35 - CPF



Account Balance Summary

Balance as of 11/12/2024 **\$96,449**

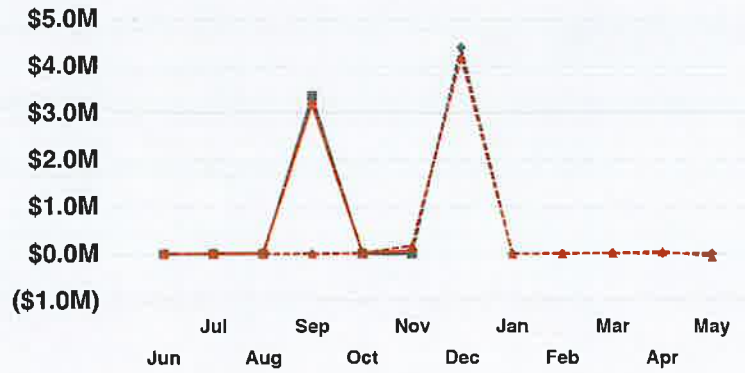
Receipts 522

Disbursements (265)

Balance as of 12/09/2024 **\$96,706**

Overall Revenues & Expenditures By Month (Year to Date)

—■ Current Year Revenues
 - - - - Prior Year Revenues
—■ Current Year Expenditures
 - - - - Prior Year Expenditures



Account Balance By Month | December 2023 - November 2024

—● CAPITAL PROJECTS FUND



Cash Flow Report - Checking Account

Waller County MUD No. 35 - CPF



Number	Name	Memo	Amount	Balance
Balance as of 11/12/2024				\$455.27
Receipts				
	Transfer from Money Market - Series 2024		130.00	
Total Receipts				\$130.00
Disbursements				
1027	Schwartz Page & Harding LLP	Legal Fees	(130.00)	
Fee	Central Bank	Service Fee	(5.00)	
Total Disbursements				(\$135.00)
Balance as of 12/09/2024				\$450.27

District Debt Summary as of 12/09/2024

Waller County MUD No. 35 - DSF



		WATER, SEWER, DRAINAGE	PARK/ROAD/OTHER	REFUNDING
Total \$ Authorized		Authorized	Authorized	Authorized
\$487.16M		\$290.91M	\$196.25M	\$487.16M
Total \$ Issued		Issued	Issued	Issued
\$7.77M		\$1.17M	\$6.60M	N/A
Yrs to Mat	Rating	\$ Available To Issue	\$ Available To Issue	\$ Available To Issue
25	AA	\$289.74M	\$189.66M	\$487.16M

*Actual 'Outstanding' Refunding Bonds issued below may differ from the 'Issued' total above pursuant to Chapter 1207, Texas Government Code.

Outstanding Debt Breakdown

Series Issued	Original Bonds Issued	Maturity Date	Principal Outstanding
2024 - WS&D	\$1,170,000	2050	\$1,170,000
2024 - Road	\$2,385,000	2050	\$2,385,000
2023 - Road	\$4,210,000	2049	\$4,210,000
Total	\$7,765,000		\$7,765,000

District Debt Schedule

Waller County MUD No. 35 - DSF



Paying Agent	Series	Principal	Interest	Total
Bank of New York	2024 - WS&D	\$0.00	\$25,193.06	\$25,193.06
Bank of New York	2024 - Road	\$0.00	\$51,017.71	\$51,017.71
Bank of New York	2023 - Road	\$0.00	\$106,703.13	\$106,703.13
Total Due 03/01/2025		\$0.00	\$182,913.90	\$182,913.90

Paying Agent	Series	Principal	Interest	Total
Bank of New York	2024 - WS&D	\$0.00	\$26,675.00	\$26,675.00
Bank of New York	2024 - Road	\$0.00	\$54,018.75	\$54,018.75
Bank of New York	2023 - Road	\$85,000.00	\$106,703.13	\$191,703.13
Total Due 09/01/2025		\$85,000.00	\$187,396.88	\$272,396.88

Investment Profile as of 12/09/2024

Waller County MUD No. 35

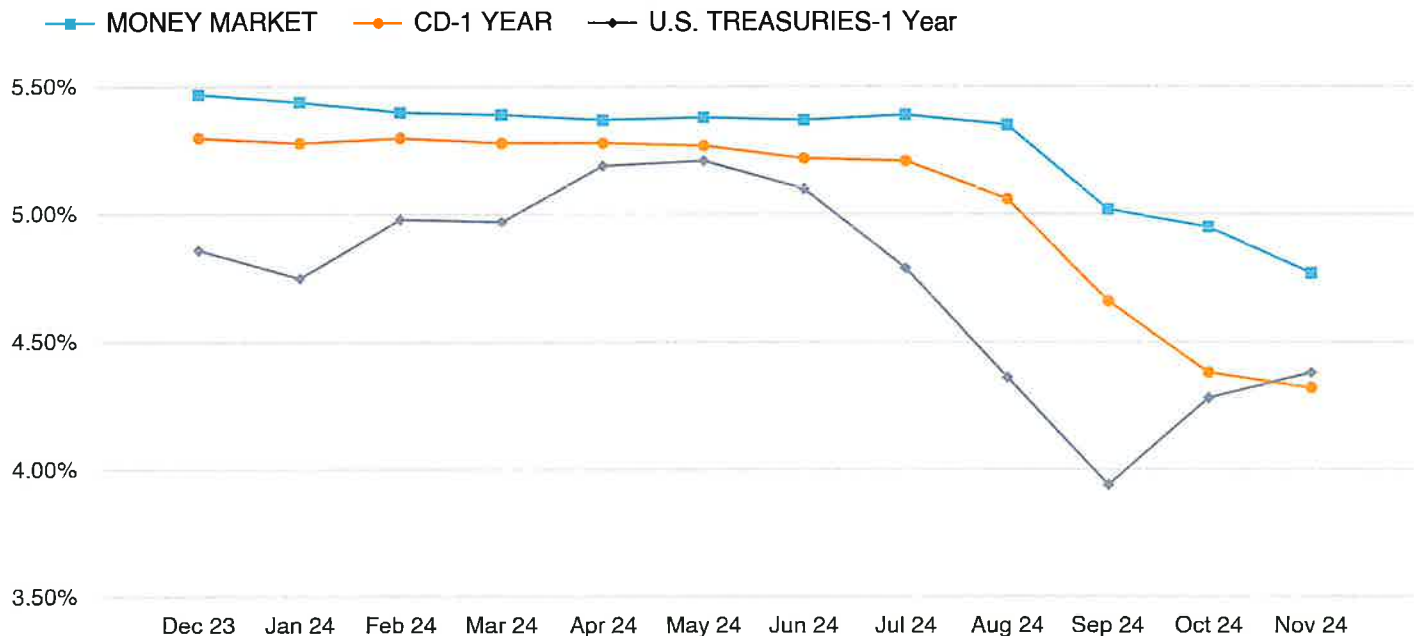


General Operating Fund	Capital Projects Fund	Debt Service Fund	Other Funds
Funds Available to Invest \$298,965	Funds Available to Invest \$96,706	Funds Available to Invest \$422,362	Funds Available to Invest N/A
Funds Invested \$196,192	Funds Invested \$96,255	Funds Invested \$422,362	Funds Invested N/A
Percent Invested 66%	Percent Invested 99%	Percent Invested 100%	Percent Invested N/A

Term	Money Market	Term	Certificate of Deposit	Term	U.S. Treasuries
On Demand	4.74%	180 Days	4.57%	180 Days	4.45%
		270 Days	4.46%	270 Days	4.45%
		1 Yr	4.32%	1 Yr	4.31%
		13 Mo	2.62%	13 Mo	N/A
		18 Mo	3.52%	18 Mo	4.31%
		2 Yr	2.31%	2 Yr	4.21%

*Rates are based on the most current quoted rates and are subject to change daily.

Investment Rates Over Time (By Month) | December 2023 - November 2024



Account Balance as of 12/09/2024

Waller County MUD No. 35 - Investment Detail



FUND: General Operating

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0001)	07/12/2023		4.81%	196,192.17	
Checking Account(s)					
CENTRAL BANK - CHECKING (XXXX3679)			0.00%	2,303.03	Checking Account
CENTRAL BANK - CHECKING (XXXX8697)			0.00%	100,469.45	Operator
Totals for General Operating Fund				\$298,964.65	

FUND: Capital Projects

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0007)	08/06/2024		4.81%	62,361.54	Series 2024
TEXAS CLASS (XXXX0008)	08/06/2024		4.81%	33,893.81	Series 2024 Road
Checking Account(s)					
CENTRAL BANK (XXXX2120)			0.00%	450.27	Cash In Bank
Totals for Capital Projects Fund				\$96,705.62	

FUND: Debt Service

Financial Institution (Acct Number)	Issue Date	Maturity Date	Interest Rate	Account Balance	Notes
Money Market Funds					
TEXAS CLASS (XXXX0002)	11/09/2023		4.81%	51,454.94	Contract Tax
TEXAS CLASS (XXXX0006)	11/30/2023		4.81%	289,986.36	Road
TEXAS CLASS (XXXX0009)	08/06/2024		4.81%	80,920.31	WSD
Totals for Debt Service Fund				\$422,361.61	

Grand Total for Waller County MUD No. 35 :	\$818,031.88
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Capital Projects Fund Breakdown

WALLER COUNTY MUD 35

As of 12/09/2024

Net Proceeds for All Bond Issues

Receipts

Bond Proceeds - Series 2024	\$1,170,000.00
Interest Earnings - Series 2024	963.49
Bond Proceeds - Series 2024 Road	2,385,000.00
Interest Earnings - Series 2024 Road	2,205.90

Disbursements

Disbursements - Series 2024	(1,108,601.95)
Disbursements - Series 2024 Road	(2,352,861.82)

Total Cash Balance	\$96,705.62
---------------------------	--------------------

Balances by Account

Central Bank - Checking XXX2120	\$450.27
Texas CLASS T-XXX0007 - Series 2024	62,361.54
Texas CLASS T-XXX0008 - Series 2024 Road	33,893.81

Total Cash Balance	\$96,705.62
---------------------------	--------------------

Balances by Bond Series

Bond Proceeds - Series 2024	\$62,361.54
Bond Proceeds - Series 2024 Road	34,344.08

Total Cash Balance	\$96,705.62
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Remaining Costs/Surplus By Bond Series

Surplus Use Series 2024 - Future Bond	\$60,000.00
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Total Amount in Remaining Costs	\$60,000.00
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Surplus & Interest - Series 2024	\$2,361.54
Surplus & Interest - Series 2024 Road	34,344.08

Total Surplus & Interest Balance	\$36,705.62
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Total Remaining Costs/Surplus	\$96,705.62
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Waller County MUD No. 35 - CPF
Cash Flow Report - BAN Funding

As of December 16, 2024

Num	Name	Memo	Amount
21101 - Cash in Bank			
1028	Municipal Accounts & Consulting, L.P.	Series 2024 BAN - Bookkeeping Fees	(3,000.00)
Wire	Waller County MUD No. 35 - CPF	Transfer from Money Market - Series 2024 BAN	3,000.00
Total 21101 - Cash in Bank			0.00
21201 - Time Deposits			
Wire	Schwartz Page & Harding LLP	Series 2024 BAN - Legal Fees	(44,000.00)
Wire	Waller County MUD No. 35 - CPF	Transfer to Checking	(3,000.00)
S2024 BAN	Waller County MUD No. 35 - CPF	Series 2024 BAN Proceeds	4,400,000.00
Wire	Robert W. Baird & Co.	Series 2024 BAN - Financial Advisory Fee	0.00
Wire	Astro Sunterra, L.P.	Series 2024 BAN - Developer Reimbursement	(2,753,735.52)
Wire	KB Homes	Series 2024 BAN - Developer Reimbursement	(385,085.65)
Wire	Gehan Homes, Ltd.	Series 2024 BAN - Developer Reimbursement	(1,151,099.87)
Total 21201 - Time Deposits			63,078.96
TOTAL			63,078.96

EXHIBIT K



To: BOD – Harris-Waller Counties MUD 5 /
Waller County MUD 37 / Harris County MUD 569 / Waller County MUD 35

November 2024

- The rate of reported disturbances **rose** for the month of November due to juvenile activity. Overall theft is down for the month.
- During a re-stolen car theft (suspects kept the key, then stole the same vehicle a second time), 2 suspects were arrested after a high-speed chase and crash.
- See photos
- Time of offenses has continued to occur during the evening and nighttime hours during the during of the week.
- Deputies are continuing to patrol the northern and eastern section more closely due to a request from builders. A request for a dedicated patrol services contract was made by the POA.
- The ongoing investigations into a certain group will be disclosed at a later date.



Casey De Cano-Giffin
Waller County Sheriff's Office

Chevron

Groups



RMS Incident

Multiple At Same Location on Rd



RMS Accident

Multiple At Same Location

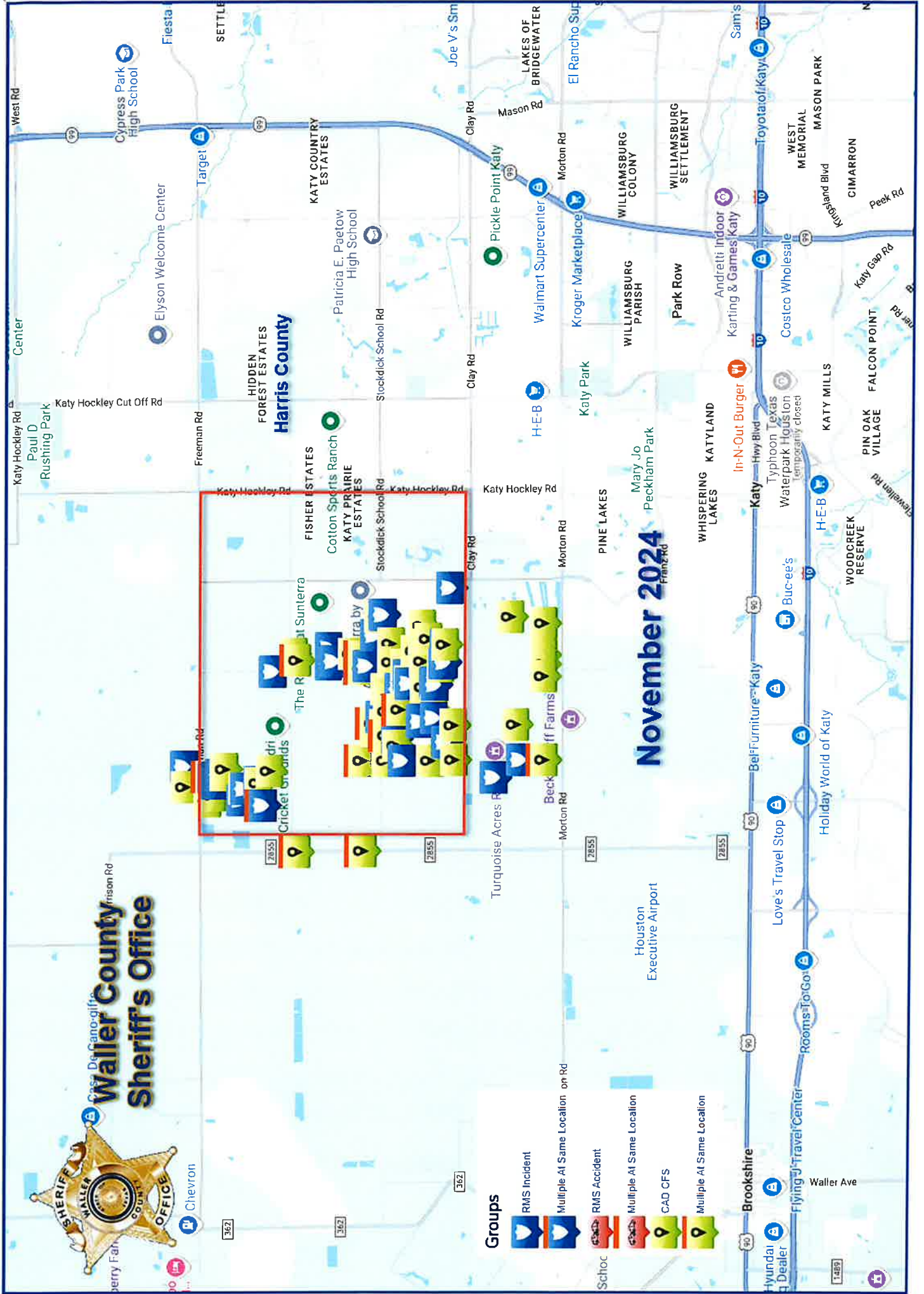


CAD CFS

Multiple At Same Location

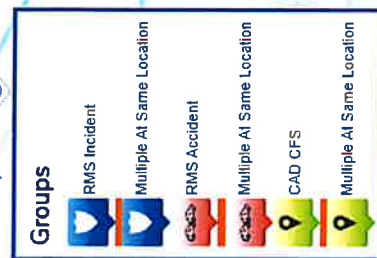


November 2024
Frank Rd





**Sunterra South
November 2024**

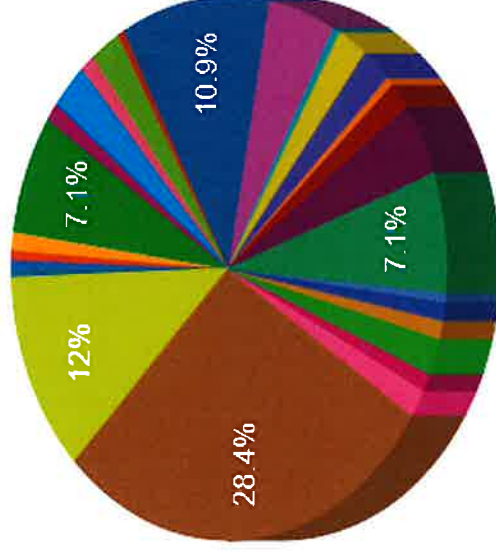




Waller County Sheriff's Office

- 09A Murder/Nonnegligent Manslaughter
- 11A Rape
- 13A Aggravated Assault
- 13B Simple Assault
- 13C Intimidation
- 220 Burglary/Breaking & Entering
- 23D Theft From Building
- 23F Theft From Motor Vehicle
- 23G Theft of Motor Vehicle Parts or Accessories
- 23H All Other Larceny

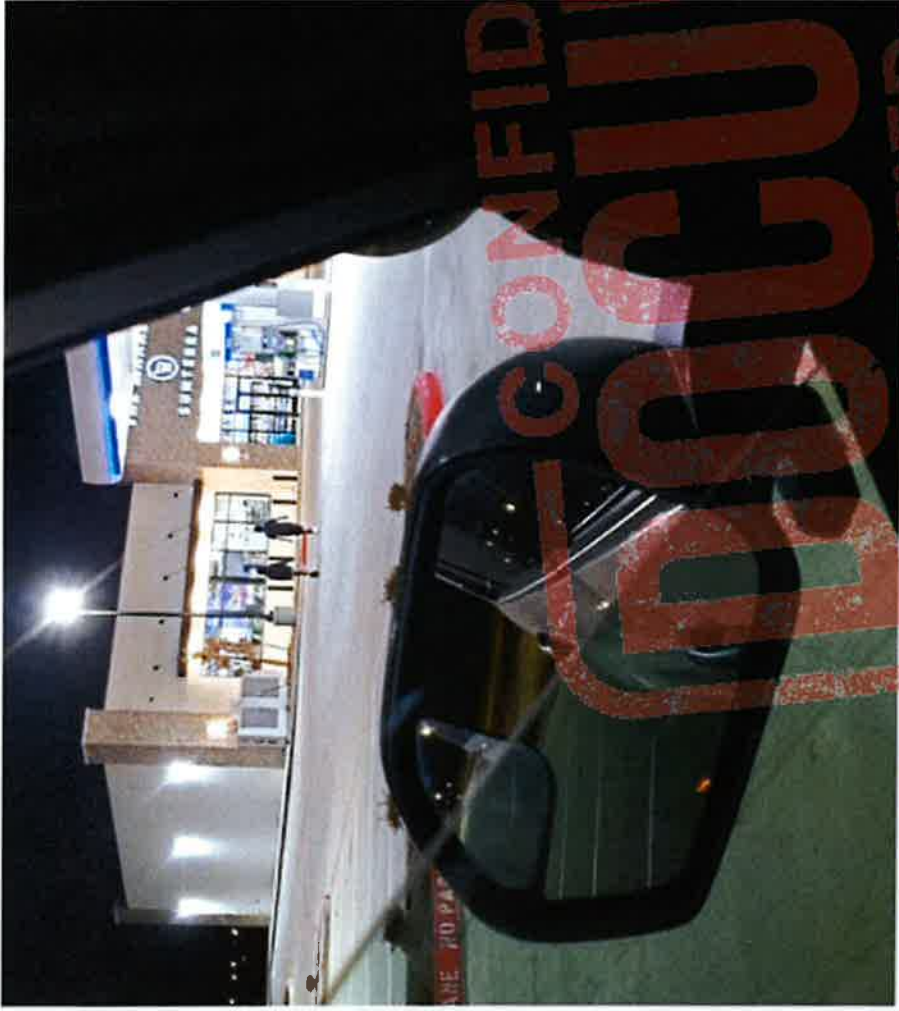
November Offenses



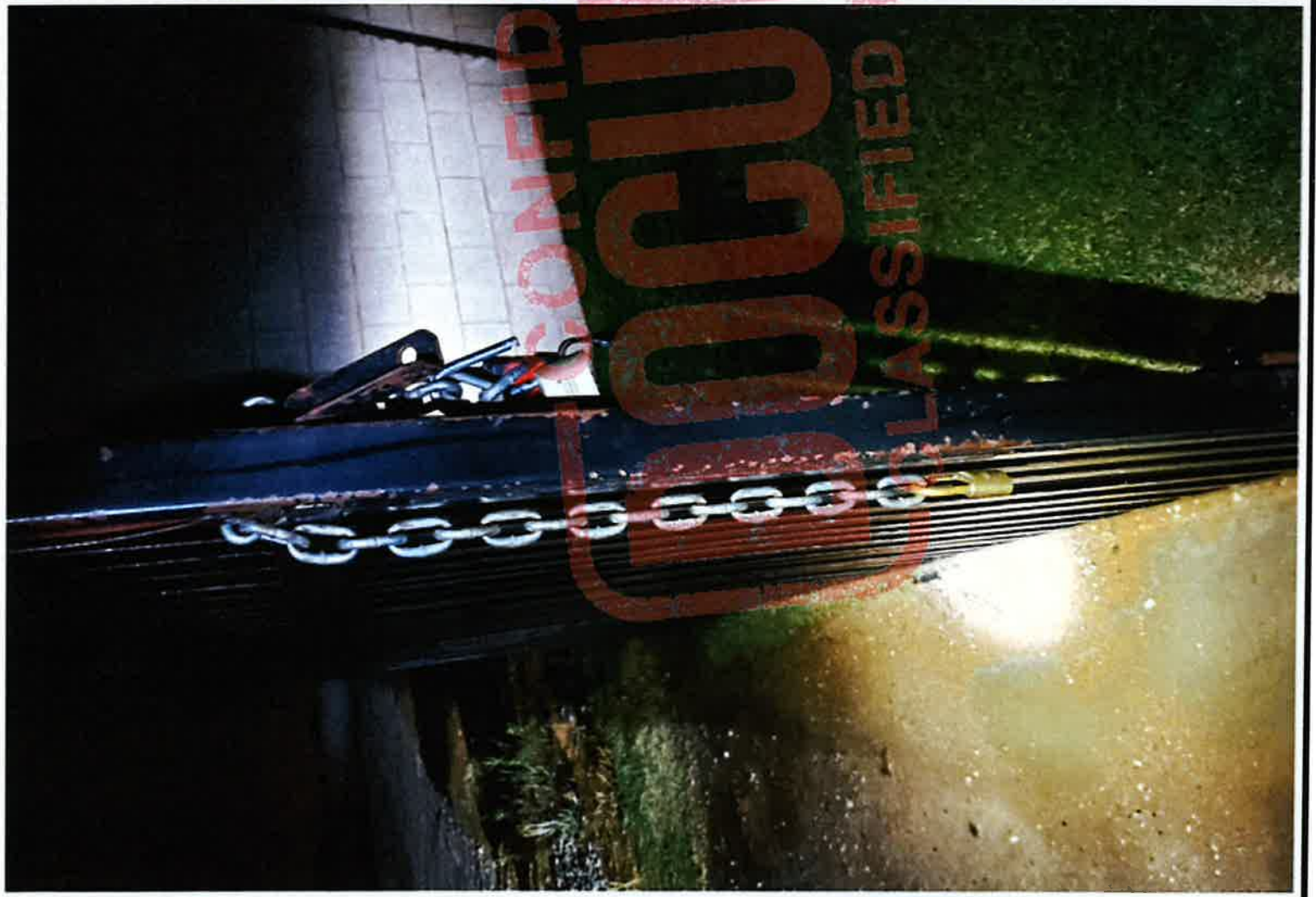
- 240 Motor Vehicle Theft
- 250 Counterfeiting/Forgery
- 26A False Pretenses/Swindle/Confidence Game
- 26B Credit Card/Automatic Teller Machine Fraud
- 26C Impersonation
- 26F Identity Theft
- 290 Destruction/Damage/Vandalism of Property
- 35A Drug/Narcotic Violations
- 370 Pornography/Obscene Material
- 520 Weapon Law Violations
- 720 Animal Cruelty
- 90D Driving Under the Influence
- 90E Drunkenness
- 90J Trespass of Real Property
- 90Z All Other Offenses
- ZZI INFORMATION ONLY
- ZZZ HOSPICE \ NATURAL DEATH



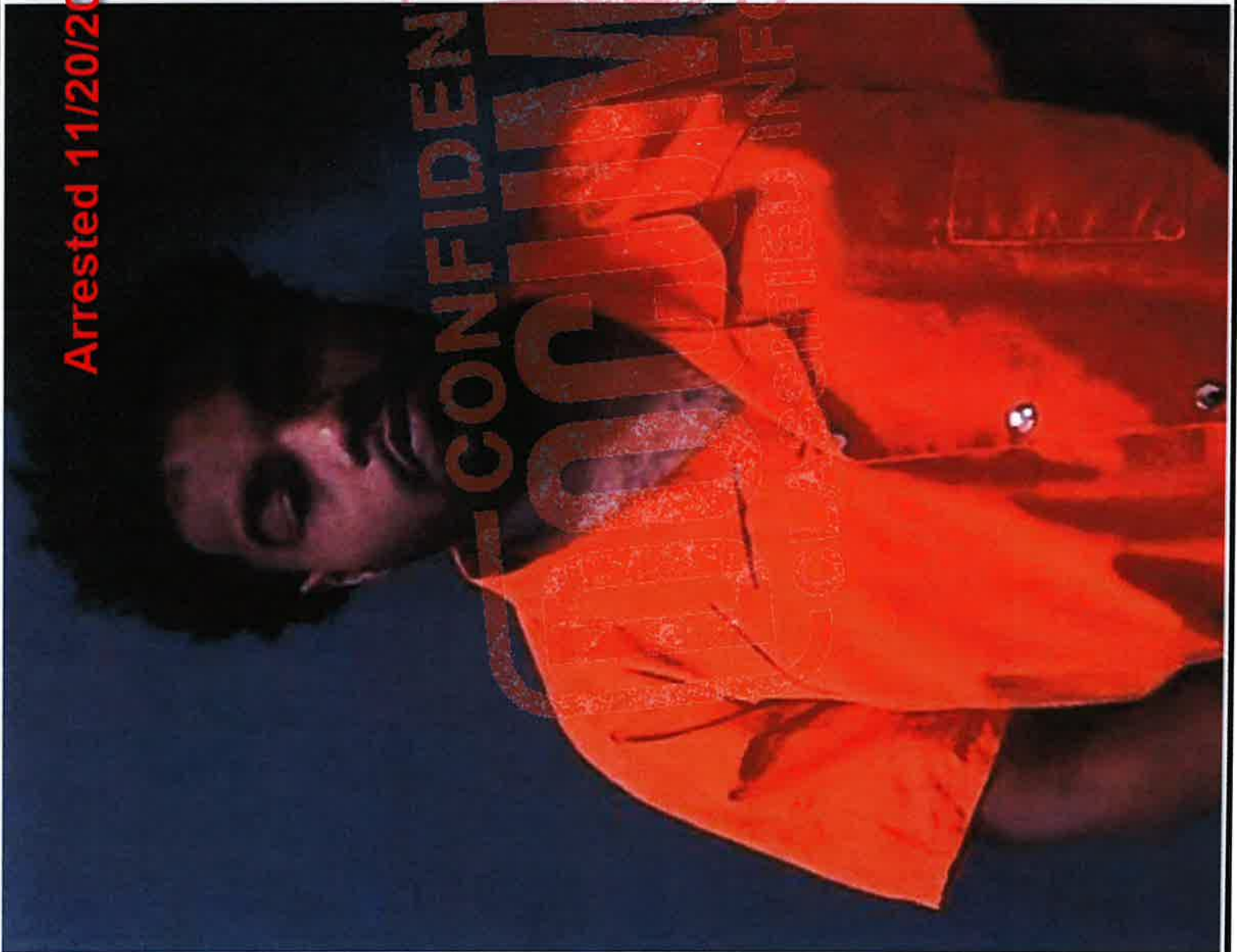
Traffic stops for suspicious vehicles



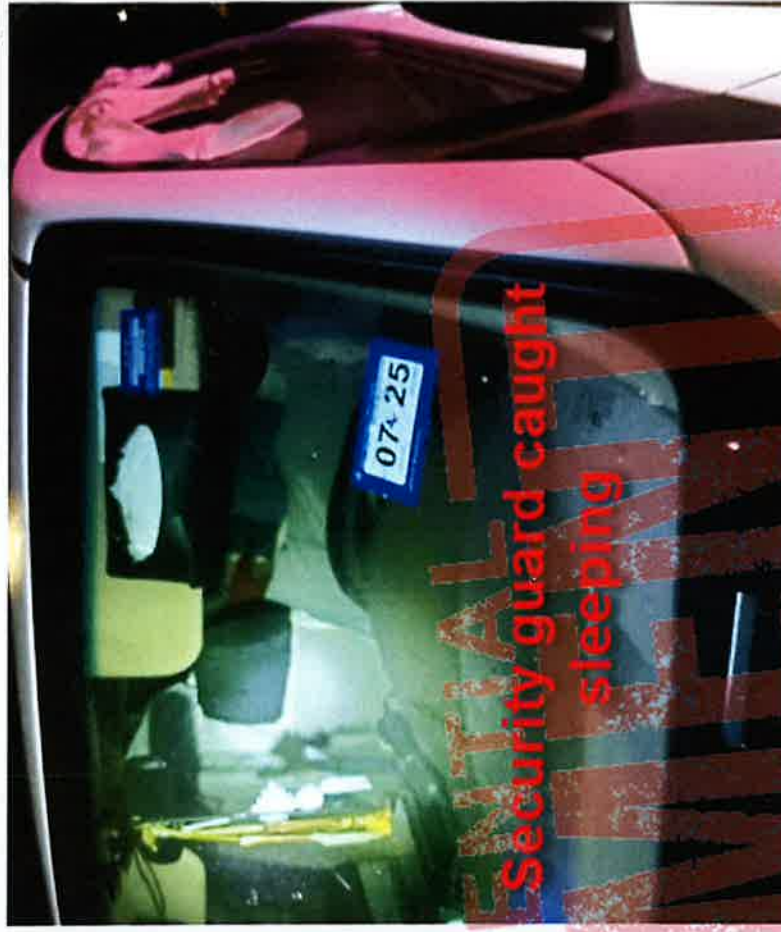
Trouble makers in the neighborhood



Arrested 11/20/2024



			
Riley, Danielle Janae		Curtis, Jo Darrell Germaine	
Description of Person		Description of Person	
Age : 26		Age : 23	
Gender : Female		Gender : Male	
Race : B		Race : B	
Charge(s) Information:		Charge(s) Information:	
Description : POSS MARIJ		Description : EVADING ARREST	
>4OZ<=5LBS		DETENTION W/VEH OR	
Status : Pre-Trial		WATERCRAFT	
Bond Amount : N/A		Status : Pre-Trial	
Bond Type : N/A		Bond Amount : N/A	
Status : N/A		Bond Type : N/A	
Description : ASSAULT CAUSES		Status : N/A	
BODILY INJURY FAMILY MEMBER		Description : UNAUTH USE OF	
Status : Temporary Hold		VEHICLE	
Bond Amount : \$101.00		Status : Pre-Trial	
Bond Type : Surety Bond		Bond Amount : N/A	
Status : Active Bond		Bond Type : N/A	



Security guard caught sleeping

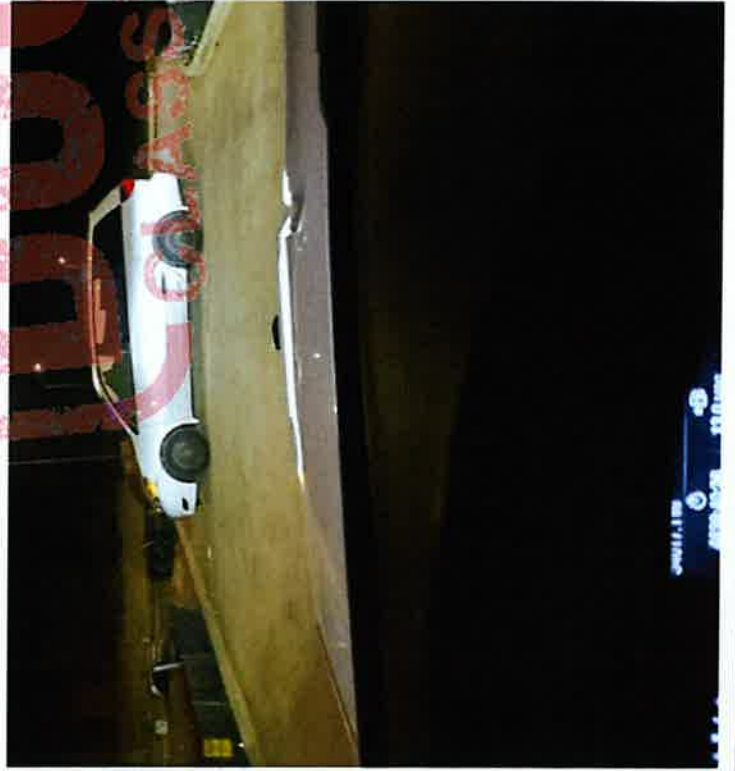


EXHIBIT L

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
ANNUAL FINANCIAL AND OPERATING REPORT
PURSUANT TO SEC RULE 15c2-12

This information is being provided by Waller County Municipal Utility District No. 35 (the "Issuer" or the "District") in compliance with its contractual undertakings (the "Undertakings") to provide an annual report of financial information and operating data, as required by Rule 15c2-12 (the "Rule") of the Securities and Exchange Commission, regarding the following municipal debt issue (the "Issue") by the Issuer:

WALLER COUNTY MUNICIPAL UTILITY DISTRICT NO. 35
Unlimited Tax Road Bonds, Series 2023,
Unlimited Tax Bonds, Series 2024,
and
Unlimited Tax Road Bonds, Series 2024

Base CUSIP No. 93245D

Pursuant to the rules of Municipal Securities Rulemaking Board ("MSRB"), the participating underwriters for the Issue was required to file a copy of the final official statement for the Issue with the MSRB, copies of which are available from the MSRB upon request and payment of copying, handling and mailing costs. The official statement for the Issue should not be considered to speak as of any date other than the date indicated in such document.

This Annual Report on Financial Information and Operating Data ("Annual Report") is filed by Waller County Municipal Utility District No. 35 (the "District" or the "Issuer"), pursuant to the terms of the Bond Order (the "Order"), under which the Issuer's bonds listed above (the "Bonds") were issued. This Annual Report consists of a copy of the District's Annual Audit Report for the fiscal year ending May 31, 2024, a copy of which is attached hereto.

The information in this Annual Report is provided solely to comply with the Issuer's contractual commitment established by the Order to provide the information specified therein. This Annual Report is not made by the Issuer in connection with a purchase or sale of Bonds and accordingly is not intended to contain all information material to a decision to purchase or sell Bonds.

Waller County Municipal Utility District No.
35
c/o McCall, Parkhurst & Horton L.L.P.
Two Allen Center
1200 Smith Street, Suite 1550
Houston, Texas 77002
713-980-0500
Contact Person: Jacqueline E. Hale

FINANCIAL STATEMENTS OF THE ISSUER

The financial statements of the Issuer for the fiscal year ending May 31, 2024 are attached hereto and incorporated by reference herein.

MISCELLANEOUS

The information set forth herein has been obtained from the District's records. Any statement in this Annual Report which includes a matter of opinion, whether or not expressly so stated, is intended as such, and not as a representation of fact. The information contained in this Annual Report is provided as of the respective dates specified herein and is subject to change without notice, and the filing of this Annual Report shall not, under any circumstances, create any implication that there was no change in the affairs of the District or in the other matters described herein since the date as of which such information is provided.

This historical information set forth in this Annual Report is not necessarily indicative of future results or performance due to various factors, including, among others, those discussed in the District's Official Statement pertaining to the Bonds. Such Official Statement is on file with the Municipal Securities Rulemaking Board.

In the Undertaking, the District disclaims any contractual or tort liability for damages resulting in whole or in part from any breach of its continuing disclosure agreement or from any statement made pursuant to its agreement, although holders of Bonds may seek a writ of mandamus to compel the District to comply with its agreement. See "CONTINUING DISCLOSURE OF INFORMATION" in the Official Statement.

EXHIBIT M

MEMORANDUM

TO: Board of Directors (the "Board") of Waller County Municipal Utility District No. 35 (the "District")

FROM: Schwartz, Page & Harding, L.L.P. ("SPH")

DATE: December 9, 2024

RE: National Primary Drinking Water Regulation - PFAS¹

On April 26, 2024, the Environmental Protection Agency ("EPA") published its final National Primary Drinking Water Regulation ("NPDWR") for six categories of the twenty-nine PFAS which may be found in public water systems. The purpose of this memorandum is to provide a brief overview of the NPDWR, its potential applicability to the District and the requirements for compliance.

Overview

Prior to the introduction of the NPDWR, testing for PFAS was limited to the EPA's Fifth Unregulated Contaminant Monitoring Rule ("UCMR-5"). The NPDWR expands the limited testing required by UCMR-5, discussed in a previously circulated memorandum.

Under the NPDWR, the EPA requires that many public water systems² follow a schedule to test for certain categories of PFAS, to notify the public of their test results and to reduce the level of those PFAS exceeding established maximum contaminant levels. The EPA has set maximum contaminant levels ("MCLs") for five individual PFAS: PFOA, PFOS, PFNA, PFHxS and HFPO-DA. Additionally, the EPA has set a "Hazard Index"³ for any combination of two or more of the following PFAS: PFNA, PFHxS, HFPO-DA and PFBS.

¹ PFAS (per and polyfluoroalkyl substances) are manmade chemicals used in numerous consumer and industrial products such as cookware, water-resistant fabrics and firefighting foams. They are commonly found in water, air and soil throughout the United States.

² The final NPDWR does not apply to Transient Non-Community Water Systems ("TNCWS"), which are small systems serving 25 people or more at least 60 days of the year, but which do not serve the same 25 people for at least six months out of the year. TNCWS are generally limited to recreational vehicle parks, campgrounds, convenience stores, restaurants and gas stations. Additionally, **water systems that receive "finished water" from another water system through an interconnect are not required to monitor that water received under the NPDWR.** Finished water is water that is introduced into the distribution system of a public water system and is intended for distribution and consumption without further treatment, except any treatment necessary to maintain water quality within the distribution system. **Where a district's water supply consists solely of finished water provided by another water system, it will not be subject to the NPDWR monitoring requirements.** Examples of such districts might include those receiving only surface water from a regional water authority or those receiving all of their treated water by contract from a city.

³ The Hazard Index is an approach used to understand the health risk from a chemical mixture. It compares the level of each PFAS measured in a water sample to its *health-based water concentration*, which is defined as the level below which there are no known or anticipated adverse health effects. Additional guidance on the Hazard Index may be found at https://www.epa.gov/system/files/documents/2024-04/pfas-npdwr_fact-sheet_hazard-index_4.8.24.pdf.

Initial Monitoring Requirements

For those water systems subject to the NPDWR, initial monitoring must be completed prior to April 26, 2027⁴.⁵ Initial monitoring requirements will vary depending on system population size and water source, but all testing must be conducted by a qualified PFAS-testing laboratory.⁶ The sampling requirements for different categories of water systems are detailed below:

A. Surface Water Systems Serving Any Population Size

For all surface water systems, samples must be collected quarterly within a twelve (12) month period, with each sample to be collected no less than two (2) and no more than four (4) months apart.

B. Groundwater Systems Serving More Than 10,000 Customers

For large groundwater systems, samples must be collected quarterly within a twelve (12) month period, with each sample to be collected no less than two (2) and no more than four (4) months apart.

C. Groundwater Systems Serving Less Than or Equal to 10,000 Customers

For small groundwater systems, samples must be collected twice within a twelve (12) month period, with each sample to be collected no less than five (5) and no more than seven (7) months apart.

D. Systems Treating Both Surface Water and Groundwater

Systems treating both surface water and groundwater must test each of those water sources in accordance with the applicable requirements of (A)-(C) above.

Ongoing Monitoring Requirements

The frequency of ongoing compliance monitoring will first be based on the system's initial monitoring results. **Systems that have initial samples greater than or equal to designated "trigger levels" for any single category of regulated PFAS are required to conduct quarterly testing for all six categories of regulated PFAS.** Conversely, systems whose initial samples are

⁴ Initial Monitoring must occur intermittently over the course of twelve months. To be completed by the deadline, testing must be initiated no later than April 26, 2026.

⁵ Water systems must either conduct initial monitoring or obtain approval to use previously collected monitoring data. The TCEQ may allow water systems to use previously collected monitoring data under UCMR-5 to satisfy some or all of the initial monitoring requirements, if the sampling was conducted using EPA Methods 533 or 537.1.

⁶ For a list of qualified PFAS-testing laboratories, see the following website:
<https://www.epa.gov/system/files/documents/2022-01/ucmr5-approved-lab-list.pdf>

all below the designated trigger levels may, subject to approval by the TCEQ, reduce their testing frequency to once every three years.

As additional testing data is received, monitoring frequency will be determined by continuing to compare those test results to applicable trigger levels. The trigger levels are set at one-half of the MCLs for each individual regulated PFAS and at one-half of the Hazard Index for any regulated PFAS mixture. The MCLs and trigger levels for the six categories of regulated PFAS are set forth in the table below. For example, because the MCL for PFOA is 4.0ppt, the trigger level for PFOA is 2.0ppt. Test results showing a PFOA level greater than or equal to 2.0ppt would require a water system to conduct quarterly monitoring. Conversely, if all system samples are below the trigger level for each respective PFAS chemical, then the water system may reduce its ongoing monitoring to once every three years. See Exhibit "A" for a flowchart depicting these compliance monitoring requirements.

Chemical	Maximum Contaminant Level (MCL)	Ongoing Compliance Monitoring Trigger Level (to reduce monitoring frequency)
PFOA	4.0 ppt	2.0 ppt
PFOS	4.0 ppt	2.0 ppt
PFHxS	10 ppt	5.0 ppt
HFPO-DA (Gen X Chemicals)	10 ppt	5.0 ppt
PFNA	10 ppt	5.0 ppt
Mixture of two or more: PFHxS, PFNA, HFPO-DA, and PFBS	Hazard Index of 1 (unitless)	0.5 (unitless)

Required Reporting

Beginning in April of 2027, districts subject to the NPDWR must include initial monitoring results in their Consumer Confidence Report. Ongoing compliance monitoring results must be included in later Consumer Confidence Reports as they become available. Also beginning in April of 2027, the public must be notified of any testing procedure violations (e.g., missing a required sampling date) no later than one year after the district learns of the violation. A district will be required to repeat this notice annually for as long as the violation persists. Beginning in April of 2029, districts subject to the NPDWR must notify the public of any test resulting in an MCL violation. The NPDWR requires such notice be provided *as soon as practicable but no later than thirty (30) days after the district learns of the violation*.

Compliance Deadlines and Treatment Options

If a regulated district detects PFAS contaminant levels exceeding the MCLs set forth in the table above, the district must complete any capital improvements required for treatment and reduce those PFAS levels below the MCL prior to April 26, 2029. At this time, the EPA has not specified how water systems must comply with the PFAS MCLs or what treatment technologies must be utilized. However, as part of the NPDWR, granular activated carbon, anion exchange, reverse osmosis, and nanofiltration were identified as the best available treatment technologies for medium-to-large sized water systems. For smaller water systems, reverse osmosis and

nanofiltration were found to be the most affordable treatments. The EPA's website contains additional information regarding treatment options for removing PFAS from drinking water.⁷

Next Steps

We recommend that the Board authorize the District's Operator and Engineer to (i) determine whether the District is subject to the testing requirements of the NPDWR and, if so, (ii) develop an initial monitoring schedule which complies with the above deadlines. Please note that, in the event monitoring is required and initial 12-month testing reflects PFAS results in excess of the MCLs, the District will then be required to implement a compliance solution and reduce those levels **no later than April 26, 2029**. In the meantime, please feel free to contact our office should you have questions or wish to discuss this matter in further detail.

⁷ https://www.epa.gov/system/files/documents/2024-04/pfas-npdwr_fact-sheet_treatment_4.8.24.pdf.

EXHIBIT A

Monitoring Requirements Summary

