

**Coastal Water Authority
Summary of Rebatable Arbitrage and Yield Restriction
As of December 31, 2017**

Final Numbers*

Delivery Date	Par Amount	Issue Description	Bond Yield	Rebatable Arbitrage/ Yield Restriction Liability	Rebatable Arbitrage/ Yield Restriction Liability	Upcoming Payments		
				12/31/2016	12/31/2017	Next IRS Calc Date**	Next IRS Pay Date**	
10/20/2004	\$40,385,000	Contract Revenue Bonds, Series 2004 (City of Houston Projects)	4.718847%	(1)	(1)			
2/26/2009	\$28,000,000	Contract Revenue Bonds, Series 2009 (Luce Bayou Project)	4.234000%	(1,827,788.65)	(1,909,949.07)	2/26/2019	4/29/2019	
7/15/2010	\$5,115,000	Contract Revenue Bonds, Series 2010 (Luce Bayou Project)	3.675100%	(560,601.29)	(583,091.76)	(1)		
12/14/2010	\$38,900,000	Contract Revenue Refunding Bonds, Series 2010 (City of Houston Projects)	3.130284%	(937,504.18)	(1,067,437.91)			
3/1/2013	\$28,754,000	State Participation Funding with TWDB, Series 2013 (Luce Bayou Interbasin Transfer Project)	5.060640%	(4,247,785.34)	(5,093,172.53)	3/1/2018	4/30/2018	
12/15/2014	\$38,415,000	Contract Revenue Refunding Bonds, Series 2014 (City of Houston Projects)	2.886059%	(176,578.55)	(252,972.86)	12/15/2019	2/13/2020	
12/1/2015	\$66,565,000	State Participation Funding with TWDB, Series 2015 (Luce Bayou Interbasin Transfer Project)	3.207060%	(1,917,587.40)	(2,730,731.43)			
11/16/2016	\$136,460,000	State Participation Funding with TWDB, Series 2016 (Luce Bayou Interbasin Transfer Project)	2.444465%	(2)	(2,436,319.14)			
11/15/2017	\$96,975,000	State Participation Funding with TWDB, Series 2017 and Contract Revenue Bonds, Series 2017 (Luce Bayou Interbasin Transfer Project)	2.801000%	N/A	(2)			
Total Cumulative Liability					\$0.00	\$0.00		

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

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

N/A - Not applicable at this time

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

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