

January 23, 2024

Mr. Esteban Ramos
Water Resource Manager
Corpus Christi
P.O. Box 9277
Corpus Christi, TX 78469

Re: State Water Implementation Fund for Texas (SWIFT)
Project #51052: Seawater Desalination
Fiscal Year 2024 Annual Confirmation of Multi-Year Commitment Request

Dear Mr. Ramos:

By Resolution No. 17-074/ 20-068/ 21-091/ 22-058/ 23-065, the Texas Water Development Board (TWDB) made a multi-year commitment to the Corpus Christi in the amount of **\$225,225,000** through the State Water Implementation Fund for Texas (SWIFT) program. The multi-year funding option allows borrowers to close on portions of their overall commitment over the course of several years.

In preparing for each new round of SWIFT funding, the TWDB conducts a financial analysis to determine the program's capacity. As part of this process, entities with multi-year commitments are asked to provide information annually if they have outstanding commitments. Two sets of information are requested for consideration in the upcoming funding year, as follows:

1. No later than **February 7, 2024**, please submit a completed copy of the attached "Multi-Year Commitment Annual Loan Closing Schedule" form. For years in which there is no requested change to the closing schedule, write "No Change" in the Proposed Revised Amount column. If the City would like to close on a different amount in 2024 than was scheduled in the Resolution referenced above and as identified in the worksheet, please enter any requested changes in the Proposed Revised Amount column, adjust subsequent years' amounts so that the total does not exceed the total remaining commitment amount, and provide the reason for the change. The TWDB will attempt to accommodate such requests to the extent possible, but we cannot guarantee that requested changes will be granted.

Our Mission

Leading the state's efforts in
ensuring a secure water future
for Texas and its citizens

Board Members

Brooke T. Paup, Chairwoman | George B. Peyton V, Board Member | L'Oreal Stepney, P.E., Board Member
Jeff Walker, Executive Administrator

If more than **\$225,225,000** is needed, the City will need to submit an Abridged Application for the additional funds needed. The new funding request will be prioritized along with all other new funding requests received for this prioritization cycle.

2. For multi-year commitments that will close in 2024, the TWDB requires the following information no later than June 10, 2024:
 - Maturity schedule
 - Indication of whether a level or non-level debt service schedule will be requested
 - Proposed semi-annual debt service schedule which details principal and interest amounts for each year the debt is outstanding (based on a rate scale that will be provided by TWDB after June 1st)
 - Draft bond ordinance
 - Draft Private Placement Memorandum

Please feel free to contact Mireya Loewe at (512) 475-0590 or Mireya.Loewe@twdb.texas.gov if you have questions about the information requested above. The requested information may be submitted directly to Mireya or emailed to SWIFT@twdb.texas.gov. We look forward to continuing to work with the Corpus Christi and appreciate your prompt response.

Sincerely,

Jessica N Pena Digitally signed by Jessica N Pena
Date: 2024.01.23 11:44:45 -06'00'

Jessica Peña
Deputy Executive Administrator
Water Supply and Infrastructure

Enclosure: Multi-Year Commitment Annual Loan Closing Schedule Form

cc: Mireya Loewe, Team Manager, Regional Water Project Development