

ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF HARRIS COUNTY, TEXAS PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST; AUTHORIZING THE AUTHORIZED REPRESENTATIVE TO APPROVE THE AMOUNTS, INTEREST RATES, PRICES, TERMS AND REDEMPTION PROVISIONS THEREOF; APPROVING THE PREPARATION OF FINANCING DOCUMENTS AND PRESCRIBING THE TERMS AND FORM THEREOF; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE SALE OF THE BONDS; AND MAKING OTHER PROVISIONS AND OTHER ACTIVITIES REGARDING THE ISSUANCE AND ADMINISTRATION OF SUCH BONDS INCLUDING THE OPENING OF BANK ACCOUNTS

THE STATE OF TEXAS §
COUNTY OF HARRIS §

The Commissioners Court of Harris County, Texas, convened at a regular meeting of such Court at the Harris County Administration Building in the City of Houston, Texas, on July 10, 2025, and the roll was called of the duly constituted members of said Commissioners Court, to-wit:

Lina Hidalgo	County Judge
Rodney Ellis	Commissioner, Precinct 1
Adrian Garcia	Commissioner, Precinct 2
Tom S. Ramsey, P.E.	Commissioner, Precinct 3
Lesley Briones	Commissioner, Precinct 4

and all of such persons were present except _____, thus constituting a quorum, when among other business, the following was transacted:

Commissioner _____ introduced an order and made a motion that the same be adopted. Commissioner _____ seconded the motion for adoption of the order. The motion, carrying with it the adoption of the order, prevailed by the following vote:

	Yes	No	Abstain
Lina Hidalgo			
Rodney Ellis			
Adrian Garcia			
Tom S. Ramsey, P.E.			
Lesley Briones			

The County Judge thereupon announced that the motion had duly and lawfully carried and that the order had been duly and lawfully adopted. The order thus adopted follows:

ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF HARRIS COUNTY, TEXAS PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST; AUTHORIZING THE AUTHORIZED REPRESENTATIVE TO APPROVE THE AMOUNTS, INTEREST RATES, PRICES, TERMS AND REDEMPTION PROVISIONS THEREOF; APPROVING THE PREPARATION OF FINANCING DOCUMENTS AND PRESCRIBING THE TERMS AND FORM THEREOF; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE SALE OF THE BONDS; AND MAKING OTHER PROVISIONS AND OTHER ACTIVITIES REGARDING THE ISSUANCE AND ADMINISTRATION OF SUCH BONDS INCLUDING THE OPENING OF BANK ACCOUNTS

WHEREAS, Harris County, Texas (the “County”) acting through its Commissioners Court (the “Commissioners Court”), has determined that it is in the best interests of the County to issue permanent improvement refunding bonds under and pursuant to provisions of Chapters 1207 and 1371, Texas Government Code, as amended (the “Act”) to (1) refund all or a portion of the County’s outstanding General Obligation Commercial Paper Notes, Series D, Series D-2 and Series D-3 (collectively, the “Refunded Notes”), (2) refund and defease all or a portion of certain of the County’s outstanding Permanent Improvement and Refunding Bonds, Series 2015A and the County’s outstanding Permanent Improvement Refunding Bonds, Series 2015B (together, the “Refunded Bonds” and, together with the Refunded Notes, the “Refunded Obligations”), in order to achieve a net present value debt service savings for the County and (3) pay certain Issuance Costs;

WHEREAS, it is hereby found and determined that (i) the refunding of the Refunded Notes will benefit the County by providing long-term financing at fixed rates for the items initially financed with the proceeds of the Refunded Notes; (ii) such benefits are sufficient consideration for the refunding of the Refunded Notes; and (iii) such refunding is in the best interests of the citizens of the County and not for the purpose of realizing present value savings;

WHEREAS, pursuant to the Act, the County desires to delegate the authority to effect the sale and approve the final terms of the Bonds to the Authorized Representative, as defined herein;

WHEREAS, the County now proposes to issue its Permanent Improvement Refunding Bonds, Series 2025A (the “Bonds”) pursuant to the provisions of the Act to accomplish all or part of the purpose described in the preceding recitals;

WHEREAS, the County has further determined to enter into a Bond Purchase Agreement (the “Bond Purchase Agreement”) with Stifel, Nicolaus & Company, Incorporated as the Bookrunner, J.P. Morgan Securities LLC, and Ramirez & Co., Inc. as Co-Senior Managers and

Mesirow Financial Inc, Loop Capital Markets LLC, Huntington Securities, Inc., and Bancroft Capital LLC and Truist Securities, Inc. LLC as Co-Managers (collectively, the “Underwriters”), setting forth certain terms and conditions upon which the Underwriters will purchase the Bonds from the County and the County will sell the Bonds to the Underwriters;

WHEREAS, the County desires to enter into an Escrow Agreement (the “Escrow Agreement”) with The Bank of New York Mellon Trust Company, National Association, as escrow agent, pursuant to which provision will be made for the safekeeping, investment, reinvestment administration, and disposition of such cash and obligations as may be necessary to make firm banking arrangements to provide for the full and timely payment of the principal of, premium, if any, and interest on certain of the Refunded Obligations;

WHEREAS, the County desires to authorize, as necessary, the purchase of certain securities with a portion of the proceeds of the Bonds for deposit into such escrow in separate bond escrow funds for each series of the Refunded Obligations;

WHEREAS, the Commissioners Court has been presented with, has considered and desires to ratify and approve the use in the public offering of the Bonds, of a Preliminary Official Statement (the “Preliminary Official Statement”), and desires to authorize the preparation and use of a final Official Statement (the “Official Statement”) pertaining to the Bonds;

WHEREAS, the Commissioners Court has considered the Bond Purchase Agreement, the Paying Agent/Registrar Agreement (hereinafter defined), and the Preliminary Official Statement, all of which are attached to and comprise a part of this Order; has found the form and substance of such documents to be satisfactory and proper and the recitals contained therein to be true, correct and complete; and has determined to authorize the issuance of the Bonds, the execution and delivery of such documents, and the taking of such other actions as may be necessary or convenient in connection therewith; and

WHEREAS, the Commissioners Court hereby finds and determines that the issuance of the Bonds is in the best interests of the citizens of the County.

NOW, THEREFORE, BE IT ORDERED, ADJUDGED AND DECREED BY THE COMMISSIONERS COURT OF HARRIS COUNTY, TEXAS THAT:

ARTICLE 1. DEFINITIONS AND INTERPRETATIONS

Section 1.1 **Definitions.**

“Act” shall mean, together, Chapters 1207 and 1371, Texas Government Code, as amended.

“Attorney General” shall mean the Attorney General of the State of Texas.

“Authorized Representative” shall mean the County Judge, the County Clerk, the Executive Director, Office of Management and Budget, the Deputy Executive Director, Office of

Management and Budget, or such person(s) designated in writing by any of the foregoing individuals serving in this capacity on behalf of the County.

“Bookrunner” shall mean Stifel, Nicolaus & Company, Incorporated.

“Bond” or “Bonds” shall mean any or all of the Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A, authorized by this Order and as may be redesignated by the Authorized Representative in the Officer’s Pricing Certificate.

“Bond Purchase Agreement” shall mean the purchase agreement between the County and the Underwriters relating to the Bonds and any series of bonds authorized under a separate order of the Commissioners Court and issued concurrently with the Bonds.

“Code” shall mean the Internal Revenue Code of 1986, as amended.

“Commissioners Court” shall mean the governing body of the County, acting as the governing body of the County.

“Comptroller” shall mean the Comptroller of Public Accounts of the State of Texas.

“County” shall mean Harris County, Texas and, where appropriate, its Commissioners Court.

“DTC” shall mean The Depository Trust Company, New York, New York, or any successor securities depository.

“DTC Participant” shall mean brokers and dealers, banks, trust companies, clearing corporations and certain other organizations on whose behalf DTC was created to hold securities to facilitate the clearance and settlement of securities transactions among DTC Participants.

“Escrow Agent” means The Bank of New York Mellon Trust Company, National Association, and its successors in that capacity, or as otherwise provided in the Officer’s Pricing Certificate.

“Escrow Agreement” means one or more escrow agreements by and between the County and the Escrow Agent relating to the Refunded Obligations.

“Escrow Fund” means the fund or funds established by the Escrow Agreement(s) to hold cash and securities for the payment of debt service on the Refunded Obligations.

“Fiscal Year” shall mean the County’s then designated fiscal year, which currently is the twelve-month period beginning on the first day of October of a calendar year and ending on the last day of September of the next succeeding calendar year and each such period may be designated with the number of the calendar year in which such period ends, or as otherwise designated in the Officer’s Pricing Certificate.

“Interest Payment Date” shall mean March 15 and September 15 of each year, commencing March 15, 2026 (or as otherwise provided in the Officer’s Pricing Certificate), until maturity or prior redemption with respect to any Bond, as further determined in Section 2.3 hereof.

“Issuance Costs” shall mean all costs and expenses of issuing the Bonds and refunding the Refunded Obligations.

“Issue Date” shall mean the date on which the Bonds are delivered in exchange for the consideration paid by the Underwriters.

“Issuing and Paying Agent” shall mean U.S. Bank Trust Company, National Association acting as the issuing and paying agent for the Refunded Notes.

“Officer’s Pricing Certificate” shall mean a certificate or certificates or any other supplemental certificate(s) to be signed by the Authorized Representative, pursuant to Section 2.2 herein, and including any Form of Bond or other exhibit or attachment hereto with such appropriate variations, omissions and insertions as may be determined by the Authorized Representative.

“Order” shall mean this Order and all amendments hereof and supplements hereto.

“Outstanding” when used with reference to the Bonds, shall mean, as of a particular date, all Bonds theretofore and thereupon delivered pursuant to this Order except: (a) any Bonds canceled by or on behalf of the County at or before such date; (b) any Bonds defeased pursuant to the defeasance provisions of this Order or otherwise defeased as permitted by applicable law; and (c) any Bonds in lieu of or in substitution for which a replacement Bond shall have been delivered pursuant to this Order.

“Paying Agent/Registrar” shall mean The Bank of New York Mellon Trust Company, National Association, and its successors in that capacity, or as otherwise provided in the Officer’s Pricing Certificate.

“Paying Agent/Registrar Agreement” shall mean the agreement between the County and the Paying Agent/Registrar setting forth the duties and obligations of the Paying Agent/Registrar with respect to the Bonds.

“Record Date” shall mean the close of business on the fifteenth day of the calendar month immediately preceding the applicable Interest Payment Date.

“Refunded Bonds” shall mean, together, all or a portion of certain of the County’s outstanding Permanent Improvement and Refunding Bonds, Series 2015A and the County’s outstanding Permanent Improvement Refunding Bonds, Series 2015B.

“Refunded Notes” shall mean all or a portion of certain of the County’s outstanding General Obligation Commercial Paper Notes, Series D, General Obligation Commercial Paper Notes, Series D-2 and General Obligation Commercial Paper Notes, Series D-3.

“Refunded Obligations” shall mean all or any portion of the Refunded Bonds and Refunded Notes to be refunded with a portion of the proceeds of the Bonds, as authorized by this Order and as may be combined or redesignated by the Authorized Representative in the Officer’s Pricing Certificate and as set forth in Attachment III of the Officer’s Pricing Certificate.

“Register” shall mean the registration books for the Bonds kept by the Paying Agent/Registrar in which are maintained the names and addresses of, and the principal amounts registered to, each Registered Owner of Bonds.

“Registered Owner” or “Owner” shall mean the person or entity in whose name any Bond is registered in the Register.

“Report” shall mean the verification report provided by the Verification Agent, which verifies the sufficiency of the amount of funds deposited in the applicable Escrow Fund at closing and the investment thereof to effectuate the refunding of the Refunded Obligations at closing.

“Series 2025A Debt Service Fund” shall mean the fund established by Section 4.2 of this Order.

“Tax Counsel” shall mean McCall, Parkhurst & Horton L.L.P.

“Underwriters” shall mean the entities defined as such in the Bond Purchase Agreement.

“Verification Agent” shall mean Public Finance Partners LLC, certified public accountants, or an alternative as designated in the Officer’s Pricing Certificate.

Section 1.2 Interpretations All terms defined herein and all pronouns used in this Order shall be deemed to apply equally to singular and plural and to all genders. The titles and headings of the articles and sections of this Order have been inserted for convenience of reference only and are not to be considered a part hereof and shall not in any way modify or restrict any of the terms or provisions hereof. This Order and all the terms and provisions hereof shall be liberally construed to effectuate the purposes set forth herein and to sustain the validity of the Bonds and the validity of the lien on and pledge of an ad valorem tax, within the limits prescribed by law, upon all taxable property within the County sufficient to pay to pay the principal of and interest on the Bonds.

ARTICLE 2. TERMS OF THE BONDS

Section 2.1 Amount, Purpose and Authorization. The Bonds shall be issued in fully registered form, without coupons, under and pursuant to the authority of the Act in the total authorized aggregate principal amount set forth in the Officer’s Pricing Certificate not to exceed Two Hundred Seventy Million Dollars (\$270,000,000) for the purpose of (1) refunding and defeasing all or a portion of the Refunded Notes, (2) refunding and defeasing all or a portion of the Refunded Bonds, in order to achieve a net present value debt service savings for the County

and (3) paying certain Issuance Costs. The Bonds shall mature as determined in the Officer's Pricing Certificate, but not later than December 31, 2055.

Section 2.2 Sale, Execution and Delivery of the Bonds. As authorized by the Act, the Authorized Representative is hereby authorized to act on behalf of the County in selling and delivering the Bonds and carrying out other procedures specified herein, including determining the date, manner and price at which the Bonds will be sold, the dates on which the Bonds will be delivered, the years in which the Bonds will mature, the total principal amount of the Bonds and the principal amount to mature in each of such years of maturity, the rate of and method of determining interest to be borne by each such maturity, whether the interest will be taxable or tax-exempt, the dated date, the Issue Date, the date of the first Interest Payment Date, the dates, prices and terms, if any, upon which the Bonds will be subject to mandatory or optional redemption prior to maturity, the purchase of a bond insurance policy or policies, if any, for all or any portion of the Bonds, and any additional matters relating to the issuance, sale and delivery of the Bonds, including the refunding of the Refunded Obligations, all of which shall be specified in the Officer's Pricing Certificate, substantially in the form attached hereto as Exhibit A, provided that:

- (a) the price to be paid for the Bonds shall be not be less than 90% of the aggregate original principal amount of the Bonds;
- (b) the net effective interest rate for each series of the Bonds shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code;
- (c) the aggregate principal amount of the Bonds, together with any premium thereon, shall equal an amount sufficient to provide for the redemption of the outstanding principal amount of the Refunded Obligations on their respective maturity dates, plus Issuance Costs, as confirmed in the Officer's Pricing Certificate;
- (d) prior to delivery, the Bonds to be issued must have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long-term obligations; and
- (e) any finding by the Authorized Representative relating to the sale and delivery of the Bonds shall have the same force and effect as a finding or determination made by the Commissioners Court.

The issuance of the Bonds is hereby authorized under and in accordance with the Officer's Pricing Certificate, the officers of the County acting on behalf of the County are hereby authorized to execute, attest and affix the County's seal to the Bonds and to deliver the Bonds to the Attorney General for approval, the Comptroller for registration and the Paying Agent/Registrar for authentication, and thereafter to deliver such Bonds to the Underwriters pursuant to the Bond Purchase Agreement authorized in Section 6.1 hereof. The authorization for the issuance of the Bonds and the related delegations to certain officers and representatives of the County herein commences on the effective date of this Order and ends one year thereafter.

Section 2.3 Designation, Date and Interest Payment Dates.

(a) The Bonds shall be designated as the “Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A” or have such other designation as may be provided in the Officer’s Pricing Certificate, and shall be dated as provided in the Officer’s Pricing Certificate. The Bonds shall bear interest at the rates set forth in and determined pursuant to the Officer’s Pricing Certificate, from the later of the Issue Date or the most recent Interest Payment Date to which interest has been paid or duly provided for, calculated on the basis of a 360-day year of twelve 30-day months, payable on March 15, 2026 (or as otherwise provided in the Officer’s Pricing Certificate), and each September 15 and March 15 thereafter until maturity or prior redemption, unless otherwise provided in the Officer’s Pricing Certificate.

(b) If interest on any Bond is not paid on any Interest Payment Date and continues to be unpaid for thirty (30) days thereafter, the Paying Agent/Registrar shall establish a new record date for the payment of such interest, to be known as a Special Record Date. The Paying Agent/Registrar shall establish a Special Record Date when funds to make such interest payment are received from or on behalf of the County. Such Special Record Date shall be fifteen (15) days prior to the date fixed for payment of such past due interest, and notice of the date of payment and the Special Record Date shall be sent by United States mail, first class, postage prepaid, not later than five (5) days prior to the Special Record Date, to each affected Registered Owner as of the close of business on the day prior to mailing of such notice.

Section 2.4 Numbers, Denomination, Interest Rates and Maturities. The Bonds shall be initially issued bearing the numbers, in the principal amounts and bearing interest at the rates set forth in the Officer’s Pricing Certificate and may be transferred and exchanged as set forth herein. The Bonds shall mature on September 15 in each of the years and in the amounts set forth in the Officer’s Pricing Certificate. Bonds delivered in transfer of or in exchange for other Bonds shall be of the same series, numbered in order of their authentication by the Paying Agent/Registrar, in the denomination of \$5,000 or integral multiples thereof and shall mature on the same date and bear interest at the same rate as the Bond or Bonds in lieu of which they are delivered.

Section 2.5 Redemption Prior to Maturity.

(a) The Bonds shall be subject to optional and mandatory redemption, as set out in the Officer’s Pricing Certificate.

(b) If a Bond subject to redemption is in a denomination larger than \$5,000, a portion of such Bond may be redeemed, but only in integral multiples of \$5,000. If fewer than all of the Bonds are to be redeemed, the County may select the maturity or maturities to be redeemed. If fewer than all of the Bonds of any maturity are to be redeemed, the

particular Bonds or portions thereof to be redeemed shall be selected by lot or other random method in integral multiples of \$ 5,000 of principal amount. Bonds may be redeemed only in integral multiples of \$5,000 of principal amount. In selecting portions of Bonds for redemption, the Paying Agent/Registrar shall treat each Bond as representing that number of Bonds of \$5,000 denomination that is obtained by dividing the principal amount of such Bond by \$5,000. Upon surrender of any Bond for redemption in part, the Paying Agent/Registrar, in accordance with Section 2.9 hereof, shall authenticate and deliver in exchange therefor a Bond or Bonds of like maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Bond so surrendered.

(c) Not less than 30 days prior to a redemption date for the Bonds, a notice of redemption will be sent by United States mail, first class postage prepaid, in the name of the County to each Owner of a Bond to be redeemed in whole or in part at the address of such Owner appearing on the Register at the close of business on the Business Day next preceding the date of mailing. Such notices shall specify (i) the Bonds to be redeemed, (ii) the redemption date, the redemption price and the place at which the Bonds to be redeemed are to be surrendered for payment, (iii) if less than all Bonds outstanding are to be redeemed, the numbers of Bonds or portions thereof to be redeemed, and (iv) any condition to such redemption, including the issuance of refunding bonds, and that the Bonds to be redeemed shall cease to bear interest on the redemption date if such condition is satisfied. Any notice of redemption so mailed as provided in this Section will be conclusively presumed to have been duly given, whether or not the Owner receives such notice. By the date fixed for redemption, due provision shall be made with the Paying Agent/Registrar for payment of the redemption price of the Bonds or portions thereof to be redeemed. When Bonds have been called for redemption in whole or in part and notice of redemption has been given as herein provided, the Bonds or portions thereof so redeemed shall no longer be regarded to be outstanding, except for the purpose of receiving payment solely from the funds so provided for redemption, and interest that would otherwise accrue after the redemption date on any Bond or portion thereof called for redemption shall terminate on the date fixed for redemption. The Authorized Representative shall have the authority on behalf of and in the name of the County to direct and/or consent to the delivery to the registered owners and other required notice parties, if any, of any notice of redemption of the Bonds, provided that any notice of optional redemption may be conditioned on the authorization and issuance of a series of refunding bonds by the County or any other condition.

Section 2.6 Manner of Payment, Characteristics, Execution and Authentication.

The Paying Agent/Registrar is hereby appointed the paying agent for the Bonds. The Bonds shall be payable, shall have the characteristics and shall be executed, sealed, registered and authenticated, all as provided and in the manner indicated in the FORM OF BOND set forth in Attachment I to Exhibit A (i.e., Officer's Pricing Certificate). If any officer of the County whose

manual or facsimile signature shall appear on the Bonds shall cease to be such officer before the authentication of the Bonds or before the delivery of the Bonds, such manual or facsimile signature shall nevertheless be valid and sufficient for all purposes as if such officer had remained in such office.

Section 2.7 Authentication. Except for the Bonds to be initially issued, which need not be authenticated by the Paying Agent/Registrar, only such Bonds as shall bear thereon a certificate of authentication, substantially in the form provided in Attachment I to Exhibit A (i.e., Officer's Pricing Certificate), manually executed by an authorized representative of the Paying Agent/Registrar, shall be entitled to the benefits of this Order or shall be valid or obligatory for any purpose. Such duly executed certificate of authentication shall be conclusive evidence that the Bond so authenticated was delivered by the Paying Agent/Registrar hereunder.

Section 2.8 Ownership. The County, the Paying Agent/Registrar and any other person may treat the person in whose name any Bond is registered as the absolute owner of such Bond for the purpose of making and receiving payment of the principal thereof and interest thereon and for all other purposes, whether or not such Bond is overdue, and neither the County nor the Paying Agent/Registrar shall be bound by any notice or knowledge to the contrary. All payments made to the person deemed to be the Registered Owner of any Bond in accordance with this Section shall be valid and effective and shall discharge the liability of the County and the Paying Agent/Registrar upon such Bond to the extent of the sums paid.

Section 2.9 Registration Transfer and Exchange.

(a) The Paying Agent/Registrar is hereby appointed the registrar for the Bonds. So long as any Bond remains Outstanding, the Paying Agent/Registrar shall keep the Register at the payment office of the Paying Agent/Registrar in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar shall provide for the registration and transfer of the Bonds in accordance with the terms of this Order.

(b) Each Bond shall be transferable only upon the presentation and surrender thereof at the payment office of the Paying Agent/Registrar, accompanied by an assignment duly executed by the Registered Owner or his authorized representative in form satisfactory to the Paying Agent/Registrar. Upon due presentation of any Bond for transfer, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor, within 72 hours after such presentation, a new Bond or Bonds, registered in the name of the transferee or transferees, in authorized denominations and of the same maturity and aggregate principal amount and bearing interest at the same rate as the Bond or Bonds so presented and surrendered.

(c) All Bonds shall be exchangeable upon the presentation and surrender thereof at the payment office of the Paying Agent/Registrar for a Bond or Bonds, maturity and interest rate and in any authorized denomination, in an aggregate principal amount

equal to the unpaid principal amount of the Bond or Bonds presented for exchange. The Paying Agent/Registrar shall be and is hereby authorized to authenticate and deliver exchange Bonds in accordance with the provisions of this Section. Each Bond delivered by the Paying Agent/Registrar in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such Bond is delivered.

(d) All Bonds issued in transfer or exchange shall be delivered to the Registered Owners thereof at the payment office of the Paying Agent/Registrar or sent by United States mail, first class, postage prepaid.

(e) The County or the Paying Agent/Registrar may require the Registered Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Bond. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange shall be paid by the County.

Section 2.10 Book-Entry-Only System.

(a) Upon issuance of the Initial Bonds, the ownership of each such Bond shall be registered in the name of the Bookrunner. The definitive Bonds shall be initially issued in the form of a separate single fully registered Bond for each of the maturities thereof. Upon initial issuance of the definitive Bonds, the ownership of each such Bond shall be registered in the name of Cede & Co., as nominee of DTC, and except as provided in subsection (c) hereof, all of the Outstanding Bonds shall be registered in the name of Cede & Co., as nominee of DTC. Upon delivery by DTC to the Paying Agent/Registrar of written notice to the effect that DTC has determined to substitute a new nominee in place of Cede & Co., and subject to the provisions in this Order with respect to interest checks being mailed to the Owner at the close of business on the Record Date, the word "Cede & Co." in this Order shall refer to such new nominee of DTC.

With respect to Bonds registered in the name of Cede & Co., as nominee of DTC, the County and the Paying Agent/Registrar shall have no responsibility or obligation to any DTC Participant or to any person on behalf of whom such a DTC Participant holds an interest in the Bonds. Without limiting the immediately preceding sentence, the County and the Paying Agent/Registrar shall have no responsibility or obligation with respect to (a) the accuracy of the records of DTC, Cede & Co. or any DTC Participant with respect to any ownership interest in the Bonds, (b) the delivery to any DTC Participant or any other person, other than an Owner, as shown on the Register, of any notice with respect to the Bonds, including any notice of redemption or (c) the payment to any DTC Participant or any other person, other than an Owner, as shown in the Register of any amount with respect to principal of Bonds, premium, if any, or interest on the Bonds.

Except as provided in subsection (c) of this Section, the County and the Paying Agent/Registrar shall be entitled to treat and consider the person in whose name each Bond is registered in the Register as the absolute owner of such Bond for the purpose of payment of principal of, premium, if any, and interest on Bonds, for the purpose of giving notices of redemption and other matters with respect to such Bond, for the purpose of registering transfers with respect to such Bond, and for all other purposes whatsoever. The Paying Agent/Registrar shall pay all principal of, premium, if any, and interest on the Bonds only to or upon the order of the respective owners, as shown in the Register as provided in this Order, or their respective attorneys duly authorized in writing, and all such payments shall be valid and effective to fully satisfy and discharge the County's obligations with respect to payment of principal of, premium, if any, and interest on the Bonds to the extent of the sum or sums so paid. No person other than an owner shall receive a Bond evidencing the obligation of the County to make payments of amounts due pursuant to this Order.

(b) Payments and Notices to Cede & Co. Notwithstanding any other provision of this Order to the contrary, as long as any Bonds are registered in the name of Cede & Co., as nominee of DTC, all payments with respect to principal of, premium, if any, and interest on the Bonds, and all notices with respect to such Bonds shall be made and given, respectively, in the manner provided in the representation letter of the County to DTC.

(c) Successor Securities Depository, Transfer Outside Book-Entry Only System. In the event that the County or the Paying Agent/Registrar determines that DTC is incapable of discharging its responsibilities described herein and in the representation letter of the County to DTC, and that it is in the best interest of the beneficial owners of the Bonds that they be able to obtain certificated Bonds, the County or the Paying Agent/Registrar shall (a) appoint a successor securities depository, qualified to act as such under Section 17(a) of the Securities and Exchange Act of 1934, as amended, notify DTC of the appointment of such successor securities depository and transfer one or more separate Bonds to such successor securities depository or (b) notify DTC of the availability through DTC of Bonds and transfer one or more separate Bonds to DTC Participants having Bonds credited to their DTC accounts. In such event, the Bonds shall no longer be restricted to being registered in the Register in the name of Cede & Co., as nominee of DTC, but may be registered in the name of the successor securities depository, or its nominee, or in whatever name or names Bondholders transferring or exchanging Bonds shall designate, in accordance with the provisions of this Order.

Section 2.11 Replacement Bonds. Upon the presentation and surrender to the Paying Agent/Registrar of a damaged or mutilated Bond, the Paying Agent/Registrar shall authenticate and deliver in exchange therefor a replacement Bond, of the same maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding. The County or the Paying Agent/Registrar may require the Registered Owner of such Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection therewith and

any other expenses connected therewith, including the fees and expenses of the Paying Agent/Registrar and the County. If any Bond is lost, apparently destroyed or wrongfully taken, the County, pursuant to the applicable laws of the State of Texas and orders of the County, and in the absence of notice or knowledge that such Bond has been acquired by a bona fide purchaser, shall execute, and the Paying Agent/Registrar shall authenticate and deliver, a replacement Bond of the same maturity, interest rate and principal amount, bearing a number not contemporaneously outstanding, provided that the Registered Owner thereof shall have:

- (a) furnished to the County and the Paying Agent/Registrar satisfactory evidence of the ownership of and the circumstances of the loss, destruction or theft of such Bond;
- (b) furnished such security or indemnity as may be required by the Paying Agent/Registrar and the County to save and hold them harmless;
- (c) paid all expenses and charges in connection therewith, including, but not limited to, printing costs, legal fees, fees of the Paying Agent/Registrar and any tax or other governmental charge that may be imposed; and
- (d) met any other reasonable requirements of the County and the Paying Agent/Registrar.

If, after the delivery of such replacement Bond, a bona fide purchaser of the original Bond in lieu of which such replacement Bond was issued presents for payment such original Bond, the County and the Paying Agent/Registrar shall be entitled to recover such replacement Bond from the person to whom it was delivered or any person taking therefrom, except a bona fide purchaser, and shall be entitled to recover upon the security or indemnity provided therefor to the extent of any loss, damage, cost or expense incurred by the County or the Paying Agent/Registrar in connection therewith.

If any such mutilated, lost, apparently destroyed or wrongfully taken Bond has become or is about to become due and payable, the County in its discretion may, instead of issuing a replacement Bond, authorize the Paying Agent/Registrar to pay such Bond.

Each replacement Bond delivered in accordance with this Section shall be entitled to the benefits and security of this Order to the same extent as the Bond or Bonds in lieu of which such replacement Bond is delivered.

Section 2.12 Cancellation. All Bonds surrendered to the Paying Agent/Registrar for payment, redemption, transfer, exchange or replacement shall be promptly canceled by the Paying Agent/Registrar. All such Bonds surrendered to the County shall be delivered to the Paying Agent/Registrar and, if not already canceled, shall be canceled by the Paying Agent/Registrar. Any Bonds previously authenticated and delivered which the County may have acquired in any manner

whatsoever shall be promptly delivered to and canceled by the Paying Agent/Registrar. All canceled Bonds shall be treated in accordance with the Paying Agent/Registrar's retention policy.

ARTICLE 3. FORM OF BONDS

Section 3.1 Form of Bond. The Bonds, including the Form of Comptroller's Registration Certificate, Form of Paying Agent/Registrar Authentication Certificate and Form of Assignment shall be in substantially the form set forth in Attachment I to Exhibit A (i.e., Officer's Pricing Certificate) with such omissions, insertions and variations as may be required by the terms of the Officer's Pricing Certificate or as may be necessary or desirable, and not prohibited by this Order.

Section 3.2 Legal Opinion; CUSIP. The opinions of Co-Bond Counsel and Tax Counsel, statement of bond insurance, if any, and CUSIP number(s) may be printed on or attached to the Bonds, but errors or omissions in the printing of such opinions and numbers shall have no effect on the validity of the Bonds.

ARTICLE 4. SECURITY AND SOURCES OF PAYMENT FOR THE BONDS

Section 4.1 Pledges and Levy of Taxes.

(a) To provide for the payment of principal of and interest on the Bonds, there shall be annually assessed and collected in due time, form and manner, for the current year and each succeeding year thereafter, while the Bonds or any part of the principal thereof and the interest thereon remain outstanding and unpaid, an ad valorem tax, within the limits prescribed by law, upon all taxable property within the County sufficient to pay the interest on the Bonds and to create and provide a sinking fund adequate to pay the principal thereon as such principal matures (but never less than 2% of the principal amount of the Bonds), with full allowance being made for tax delinquencies and the costs of tax collection, and such taxes are hereby irrevocably pledged and, when collected, shall be applied to the payment of principal of and interest on the Bonds by deposit to the fund so designated for such purpose and to no other purpose.

(b) The County hereby declares its purpose and intent to provide and levy a tax legally sufficient to pay the principal of and interest on the Bonds, it having been determined that the existing and available taxing authority of the County for such purpose is adequate to permit a legally sufficient tax. As long as any Bonds remain outstanding, all moneys on deposit in, or credited to, the Series 2025A Debt Service Fund (hereinafter defined) shall be secured by a pledge of security, as provided by law for counties in the State of Texas.

Section 4.2 Debt Service Fund. The Series 2025A Debt Service Fund is hereby created as a special fund solely for the benefit of the Bonds. The County shall establish and

maintain such fund at an official County depository and shall keep such fund separate and apart from all other funds and accounts of the County. Any amount on deposit in the Series 2025A Debt Service Fund shall be maintained by the County in trust for the Registered Owners of the Bonds. Such amount, plus any other amounts deposited by the County into such fund and any and all investment earnings on amounts on deposit in such fund, shall be used only to pay the principal of, premium, if any, and interest on the Bonds.

Section 4.3 Further Proceedings. After the Bonds to be initially issued shall have been executed, it shall be the duty of the County Judge to deliver the Bonds to be initially issued and all pertinent records and proceedings to the Attorney General for examination and approval. After the Bonds to be initially issued shall have been approved by the Attorney General, they shall be delivered to the Comptroller for registration.

ARTICLE 5. CONCERNING THE PAYING AGENT/REGISTRAR

Section 5.1 Appointment of Paying Agent/Registrar. The Bank of New York Mellon Trust Company, National Association, is hereby appointed as the initial Paying Agent/Registrar for the Bonds pursuant to the terms and provisions of the Paying Agent/Registrar Agreement by and between the County and the Paying Agent/Registrar. The Paying Agent/Registrar Agreement shall be substantially in the form attached hereto as Exhibit B. The terms and provisions of which are hereby approved, and the County Judge is hereby authorized to execute and deliver such Paying Agent/Registrar Agreement on behalf of the County in multiple counterparts, and the County Clerk is hereby authorized to attest thereto and affix the County's seal. Such initial Paying Agent/Registrar and any successor Paying Agent/Registrar, by undertaking the performance of the duties of the Paying Agent/Registrar hereunder, and in consideration of the payment of any fees pursuant to the terms of any contract between the Paying Agent/Registrar and the County and/or the deposits of money pursuant to this Order, shall be deemed to accept and agree to abide by the terms of this Order.

Section 5.2 Trust Funds. All money transferred to the Paying Agent/Registrar in its capacity as Paying Agent/Registrar for the Bonds under this Order (except any sums representing Paying Agent/Registrar's fees) shall be held in trust for the benefit of the County, shall be the property of the County and shall be disbursed in accordance with this Order.

Section 5.3 Bonds Presented. Subject to the provisions of Section 5.4, all mature Bonds presented to the Paying Agent/Registrar for payment shall be paid without the necessity of further instructions from the County. Such Bonds shall be canceled as provided herein.

Section 5.4 Unclaimed Funds Held by the Paying Agent/Registrar. Funds held by the Paying Agent/Registrar that represent principal of and interest on the Bonds remaining unclaimed by the Registered Owner thereof after the expiration of three years from the date such funds have become due and payable (a) shall be reported and disposed of by the Paying Agent/Registrar in accordance with the provisions of Title 6 of the Texas Property Code, as

amended, to the extent such provisions are applicable to such funds, or (b) to the extent such provisions do not apply to the funds, such funds shall be paid by the Paying Agent/Registrar to the County upon receipt by the Paying Agent/Registrar of a written request therefor from the County.

The Paying Agent/Registrar shall have no liability to the Registered Owners of the Bonds by virtue of actions taken in compliance with this Section.

Section 5.5 Paying Agent/Registrar May Own Bonds. The Paying Agent/Registrar, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent/Registrar.

Section 5.6 Successor Paying Agents/Registrars. The County covenants that at all times while any Bonds are Outstanding it will provide a legally qualified bank, trust company, financial institution or other agency to act as Paying Agent/Registrar for the Bonds. The County reserves the right to change the Paying Agent/Registrar for the Bonds on not less than 60 days' written notice to the Paying Agent/Registrar, as long as any such notice is effective not less than 60 days prior to the next succeeding principal or interest payment date on the Bonds. Promptly upon the appointment of any successor Paying Agent/Registrar, the previous Paying Agent/Registrar shall deliver the Register or a copy thereof to the new Paying Agent/Registrar, and the new Paying Agent/Registrar shall notify each Registered Owner, by United States mail, first class, postage prepaid, of such change and of the address of the new Paying Agent/Registrar. Each Paying Agent/Registrar hereunder, by acting in that capacity, shall be deemed to have agreed to the provisions of this Order.

ARTICLE 6. PROVISIONS CONCERNING SALE AND APPLICATION OF PROCEEDS OF BONDS

Section 6.1 Sale of Bonds and Execution of Bond Purchase Agreement. The Bonds shall be sold and delivered to the Underwriters in accordance with the Bond Purchase Agreement and for the price set out in the Officer's Pricing Certificate. The Bond Purchase Agreement, substantially in the form attached hereto as Exhibit C, is hereby approved. The County Judge and/or the Authorized Representative and other appropriate officials of the County are hereby authorized and directed to execute the Bond Purchase Agreement, upon completion of the terms thereof in accordance with the Officer's Pricing Certificate, on behalf of the County, and the County Judge and all other appropriate officials, agents and representatives of the County are hereby authorized to do any and all things necessary or desirable to satisfy the conditions set out therein and to provide for the issuance and delivery of the Bonds.

Section 6.2 Approval, Registration and Delivery. The County Judge is hereby authorized to have control and custody of the Bonds and all necessary records and proceedings pertaining thereto pending their delivery, and the County Judge and other officers and employees of the County, or officers and employees of the County acting on behalf of the County, are hereby authorized and directed to make such certifications and to execute such instruments as may be

necessary to accomplish the delivery of the Bonds and to assure the investigation, examination and approval thereof by the Attorney General and the registration of the initial Bonds by the Comptroller. Upon registration of the Bonds, the Comptroller (or the Comptroller's bond clerk or an assistant bond clerk lawfully designated in writing to act for the Comptroller) shall sign the Comptroller's Registration Certificates prescribed herein to be attached or affixed to each Certificate initially delivered and the seal of the Comptroller shall be impressed or printed or lithographed thereon.

Section 6.3 Offering Documents; Ratings. The County hereby approves the form and contents of the Preliminary Official Statement relating to the Bonds, substantially in the form attached hereto as Exhibit D, and any addenda, supplement or amendment thereto, and ratifies and approves the distribution of such Preliminary Official Statement in the offer and sale of the Bonds by the Underwriters, with such changes therein or additions thereto as the officials executing the same may deem advisable, such determination to be conclusively evidenced by their execution thereof. The Underwriters are hereby authorized to distribute a final Official Statement in substantially the same form as the Preliminary Official Statement, together with such additions, deletions and modifications as shall be necessary and desirable or consistent with the terms hereof and the Officer's Pricing Certificate. It is further hereby officially found, determined and declared that the statements and representations contained in the Preliminary-Official Statement and final Official Statement are true and correct in all material respects, to the best knowledge and belief of the official statement of the County with respect to the Bonds that was deemed "final" by an authorized official of the County except for the omission of no more than the information permitted by subsection (b)(1) of Rule 15c2-12 of the Securities and Exchange Commission.

Further, the Commissioners Court hereby ratifies, authorizes and approves the actions of the County Judge, the Authorized Representatives, the District's financial advisor and other consultants in seeking ratings on the Bonds from one or more of Moody's Investor Service, Inc and Kroll Bond Rating Agency, LLC, or any other nationally recognized rating agency for municipal securities, if necessary, with the fees for such ratings not to exceed a maximum aggregate amount of \$200,000.00, and such actions are hereby ratified and confirmed.

Section 6.4 Application of Proceeds of Bonds. Proceeds from the sale of the Bonds shall, promptly upon receipt by the County, be applied as follows:

(a) A portion of the proceeds of the Bonds, together with other available funds of the County, if any, shall be used to pay the principal of and accrued interest on the Refunded Bonds on their respective redemption dates or deposited into the Escrow Fund established under the Escrow Agreement to provide for the final payment and discharge of the Refunded Bonds, all in accordance with the Officer's Pricing Certificate;

(b) A portion of the proceeds of the Bonds, together with any other lawfully available funds, shall be deposited with the Issuing and Paying Agent for the payment of the Refunded Notes;

(c) A portion of the proceeds shall be applied to pay Issuance Costs arising in connection with the issuance of the Bonds and the refunding of the Refunded Obligations; and

(d) Any remaining proceeds shall be deposited into the Series 2025A Debt Service Fund and used to pay debt service on the Bonds.

Section 6.5 Covenants Regarding Tax Exemption of Interest on the Bonds.

(a) Covenants. The County covenants to take any action necessary to assure, or refrain from any action which would adversely affect, the treatment of the Bonds as obligations described in the Code, the interest on which is not includable in the “gross income” of the holder for purposes of federal income taxation. In furtherance thereof, the County covenants as follows:

(1) to take any action to assure that no more than ten percent (10%) of the proceeds of the Bonds or the projects financed therewith (less amounts deposited to a reserve fund, if any) are used for any “private business use,” as defined in section 141(b)(6) of the Code or, if more than ten percent (10%) of the proceeds or the projects financed therewith are so used, such amounts, whether or not received by the County, with respect to such private business use, do not, under the terms of this Order or any underlying arrangement, directly or indirectly, secure or provide for the payment of more than 10 percent of the debt service on the Bonds, in contravention of section 141(b)(2) of the Code;

(2) to take any action to assure that in the event that the “private business use” described in subsection (1) hereof exceeds five percent (5%) of the proceeds of the Bonds or the projects financed therewith (less amounts deposited into a reserve fund, if any) then the amount in excess of five percent (5%) is used for a “private business use” which is “related” and not “disproportionate,” within the meaning of section 141(b)(3) of the Code, to the governmental use;

(3) to take any action to assure that no amount which is greater than the lesser of \$5,000,000, or five percent (5%) of the proceeds of the Bonds (less amounts deposited into a reserve fund, if any) is directly or indirectly used to finance loans to persons, other than state or local governmental units, in contravention of section 141(c) of the Code;

(4) to refrain from taking any action which would otherwise result in the Bonds being treated as “private activity bonds” within the meaning of section 141(b) of the Code;

(5) to refrain from taking any action that would result in the Bonds being “federally guaranteed” within the meaning of section 149(b) of the Code;

(6) to refrain from using any portion of the proceeds of the Bonds, directly or indirectly, to acquire or to replace funds which were used, directly or indirectly, to acquire investment property (as defined in section 148(b)(2) of the Code) which produces a materially higher yield over the term of the Bonds, other than investment property acquired with:

- A. proceeds of the Bonds invested for a reasonable temporary period of three (3) years or less or, in the case of a refunding bond, for a period of ninety (90) days or less until such proceeds are needed for the purpose for which the bonds are issued;
- B. amounts invested in a bona fide debt service fund, within the meaning of section 1.148 1(b) of the Treasury Regulations, and
- C. amounts deposited in any reasonably required reserve or replacement fund to the extent such amounts do not exceed ten percent (10%) of the proceeds of the Bonds;

(7) to otherwise restrict the use of the proceeds of the Bonds or amounts treated as proceeds of the Bonds, as may be necessary, so that the Bonds do not otherwise contravene the requirements of section 148 of the Code (relating to arbitrage);

(8) to refrain from using the proceeds of the Bonds or proceeds of any prior bonds to pay debt service on another issue more than ninety (90) days after the date of issue of the Bonds in contravention of the requirements of section 149(d) of the Code (relating to advance refundings); and

(9) to pay to the United States of America at least once during each five-year period (beginning on the date of delivery of the Bonds) an amount that is at least equal to ninety percent (90%) of the “Excess Earnings,” within the meaning of section 148(f) of the Code and to pay to the United States of America, not later than sixty (60) days after the Bonds have been paid in full, one hundred percent (100%) of the amount then required to be paid as a result of Excess Earnings under section 148(f) of the Code.

(b) Rebate Fund. In order to facilitate compliance with the above covenant (9), a “Rebate Fund” is hereby established by the County for the sole benefit of the United States of America, and such fund shall not be subject to the claim of any other person, including without limitation the bondholders. The Rebate Fund is established for the additional purpose of compliance with section 148 of the Code.

(c) Proceeds. The County understands that the term “proceeds” includes “disposition proceeds” as defined in the Treasury Regulations and, in the case of refunding

bonds, transferred proceeds (if any), and proceeds of the Refunded Obligations expended prior to the date of issuance of the Bonds. It is the understanding of the County that the covenants contained herein are intended to assure compliance with the Code and any regulations or rulings promulgated by the U.S. 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 Bonds, the County 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 Bonds 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 Bonds, the County 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 Bonds under section 103 of the Code. In furtherance of such intention, the County hereby authorizes and directs the Authorized Representative to execute any documents, certificates or reports required by the Code and to make such elections, on behalf of the County, which may be permitted by the Code as are consistent with the purpose for the issuance of the Bonds.

(d) Allocation of, and Limitation on, Expenditures for the Project. The County covenants to account for the expenditure of sale proceeds and investment earnings to be used for the purposes described in Section 2.1 of this Order (the "Project") on its books and records in accordance with the requirements of the Code. The County recognizes that in order for the proceeds to be considered used for the reimbursement of costs, the proceeds must be allocated to expenditures within eighteen (18) months of the later of the date that (1) the expenditure is made, or (2) the Project is completed; but in no event later than three (3) years after the date on which the original expenditure is paid. The foregoing notwithstanding, the County recognizes that in order for proceeds to be expended under the Code, the sale proceeds or investment earnings must be expended no more than sixty (60) days after the earlier of (1) the fifth (5th) anniversary of the delivery of the Bonds, or (2) the date the Bonds are retired. The County agrees to obtain the advice of nationally recognized bond counsel if such expenditure fails to comply with the foregoing to assure that such expenditure will not adversely affect the tax-exempt status of the Bonds. For purposes hereof, the County shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

(e) Disposition of the Project. The County covenants that the property financed with the Refunded Obligations will not be sold or otherwise disposed in a transaction resulting in the receipt by the County of cash or other compensation, unless any action taken in connection with such disposition will not adversely affect the tax-exempt status of

the Bonds. For purposes of the foregoing, the County may rely on an opinion of nationally recognized bond counsel that the action taken in connection with such sale or other disposition will not adversely affect the tax-exempt status of the Bonds. 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. For purposes hereof, the County shall not be obligated to comply with this covenant if it obtains an opinion that such failure to comply will not adversely affect the excludability for federal income tax purposes from gross income of the interest.

Section 6.6 Related Matters. In order that the County shall satisfy in a timely manner all of its obligations under this Order and the Bond Purchase Agreement, the County Judge, County Clerk and all other appropriate officers, agents, representatives and employees of the County are hereby authorized and directed to take all other actions that are reasonably necessary to provide for the issuance and delivery of the Bonds and the refunding of the Refunded Obligations, including, without limitation, providing for payment on or before the delivery of the Bonds of the fee of the Paying Agent for the Refunded Obligations for performing the paying agent function for the Refunded Obligations until maturity, executing by manual or facsimile signature and delivering on behalf of the County the Bonds substantially in the form set out in Attachment I to Exhibit A (i.e., Officer's Pricing Certificate) hereof, subject to such insertions, additions, and modifications as may be necessary to cause such certificates to certify correctly those matters to be certified thereby, and executing and delivering on behalf of the County all other certificates, consents, receipts, requests, notices and other documents as may be reasonably necessary to satisfy the County's obligations under this Order and the Bond Purchase Agreement, and to direct the transfer and application of funds of the County consistent with the provisions of this Order. If requested by the Attorney General or his representatives, the County Attorney or his designee may authorize such ministerial changes in the written text or exhibits to this Order as are necessary to obtain the Attorney General's approval and as he determines are consistent with the intent and purposes of this Order, which determination shall be final.

ARTICLE 7. CONTINUING DISCLOSURE UNDERTAKING

Section 7.1 Annual Reports. The County shall provide, at least annually to the MSRB through its EMMA system, financial information and operating data with respect to the County of the general type included in the final Official Statement authorized by Section 6.3 of this Order, being the information described in Exhibit E hereto. The County shall update such information within six months after the end of each Fiscal Year. Any financial statements so to be provided shall be (1) prepared in accordance with the accounting principles described in Exhibit E hereto and (2) audited, if the County commissions an audit of such statements and the audit is completed within the period during which they must be provided. If audited financial statements are not so provided, then the County shall provide unaudited financial statements for the applicable Fiscal Year to the MSRB through its EMMA system, and audited financial statements, when and

if audited financial statements become available. If the County changes its Fiscal Year, it will notify the MSRB through its EMMA system of the change (and of the date of the new Fiscal Year end) prior to the next date by which the County otherwise would be required to provide financial information and operating data pursuant to this Section.

The financial information and operating data to be provided pursuant to this Section may be set forth in full in one or more documents or may be included by specific reference to any document available from the MSRB or filed with the SEC or may be provided in any other manner consistent with the Rule.

Section 7.2 Event Notices. The County shall notify the MSRB, in an electronic format as prescribed by the MSRB, in a timely manner (not in excess of 10 business days after the occurrence of the event), of any of the following events with respect to the Bonds:

- (a) Principal and interest payment delinquencies;
- (b) Non-payment related defaults, if material;
- (c) Unscheduled draws on debt service reserves reflecting financial difficulties;
- (d) Unscheduled draws on credit enhancements reflecting financial difficulties;
- (e) Substitution of credit or liquidity providers, or their failure to perform;
- (f) Adverse tax opinions, the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax-exempt status of the Bonds or other material events affecting the tax-exempt status of the Bonds;
- (g) Modifications to rights of holders of the Bonds, if material;
- (h) Bond calls, if material, and tender offers;
- (i) Defeasances;
- (j) Release, substitution, or sale of property securing repayment of the Bonds, if material;
- (k) Rating changes;
- (l) Bankruptcy, insolvency, receivership or similar event of the County;
- (m) The consummation of a merger, consolidation, or acquisition involving the County or the sale of all or substantially all of the assets of the County other than in the ordinary course of business, the entry into a definitive agreement to undertake such an action or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material;

(n) Appointment of a successor or additional trustee or the change of name of trustee, if material;

(o) Incurrence of a financial obligation of the County, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of the County, any of which affect security holders, if material; and

(p) Default, event of acceleration, termination event, modification of terms, or other similar events under the terms of the financial obligation of the County, any of which reflect financial difficulties.

The County shall notify the MSRB in an electronic form prescribed by the MSRB, in a timely manner, of any failure by the County to provide financial information or operating data in accordance with Section 7.1 of this Order by the time required by such Section. All documents provided to the MSRB shall be accompanied by identifying information, as prescribed by the MSRB.

For these purposes, (1) any event described in the immediately preceding paragraph (l) is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for the County in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the County, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers of the County in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the County, and (2) the County intends the words used in the immediately preceding paragraphs (o) and (p) and the definition of Financial Obligation in this Section to have the same meanings as when they are used in the Rule, as evidenced by SEC Release No. 34-83885, dated August 20, 2018.

Section 7.3 Limitations Disclaimers and Amendments. The County shall be obligated to observe and perform the covenants specified in this Article for so long as, but only for so long as, the County remains an “obligated person” with respect to the Bonds within the meaning of the Rule, except that the County in any event will give the notice required by Section 7.2 of any Bond calls and defeasance that cause the County to be no longer such an “obligated person.”

The provisions of this Article are for the sole benefit of the holders and beneficial owners of the Bonds, and nothing in this Article, express or implied, shall give any benefit or any legal or equitable right, remedy, or claim hereunder to any other person. The County undertakes to provide only the financial information, operating data, financial statements, and notices which it has expressly agreed to provide pursuant to this Article and does not hereby undertake to provide any other information that may be relevant or material to a complete presentation of the County’s

financial results, condition, or prospects or hereby undertake to update any information provided in accordance with this Article or otherwise, except as expressly provided herein. The County does not make any representation or warranty concerning such information or its usefulness, to a decision to invest in or sell Bonds at any future date.

UNDER NO CIRCUMSTANCES SHALL THE COUNTY BE LIABLE TO THE HOLDER OR BENEFICIAL OWNER OF ANY BOND OR ANY OTHER PERSON, IN CONTRACT OR TORT, FOR DAMAGES RESULTING IN WHOLE OR IN PART FROM ANY BREACH BY THE COUNTY, WHETHER NEGLIGENT OR WITHOUT FAULT ON ITS PART, OF ANY COVENANT SPECIFIED IN THIS ARTICLE, BUT EVERY RIGHT AND REMEDY OF ANY SUCH PERSON, IN CONTRACT OR TORT, FOR OR ON ACCOUNT OF ANY SUCH BREACH SHALL BE LIMITED TO AN ACTION FOR MANDAMUS OR SPECIFIC PERFORMANCE.

No default by the County in observing or performing its obligations under this Article shall constitute a breach of or default under the Order for purposes of any other provision of this Order.

Nothing in this Article is intended or shall act to disclaim, waive, or otherwise limit the duties of the County under federal and state securities laws.

The provisions of this Article may be amended by the County from time to time to adapt to the changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the County, but only if (1) the provisions of this Article, as so amended, would have permitted an underwriter to purchase or sell the Bonds in the primary offering of the Bonds in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the holders of a majority in aggregate principal amount (or any greater amount required by any other provision of this Order that authorizes such an amendment) of the Outstanding Bonds consent to such amendment or (b) a person that is unaffiliated with the County (such as nationally recognized bond counsel) determines that such amendment will not materially impair the interests of the holder and beneficial owners of the Bonds. If the County so amends the provisions of this Article, it shall include with any amended financial information or operating data next provided in accordance with Section 7.1 an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of financial information or operating data so provided. The County may also amend or repeal the provisions of this Article if the SEC amends or repeals the applicable provisions of the Rule or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the County also may amend the provisions of this Article in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling Bonds in the primary offering of the Bonds, giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of the Rule.

Section 7.4 Definitions. As used in this Article, the following terms have the meanings ascribed to such terms below:

“EMMA” means the Electronic Municipal Market Access, a service of the MSRB found at <http://emma.msrb.org>.

“Financial Obligation” means a (a) debt obligation; (b) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (c) guarantee of a debt obligation or any such derivative instrument; provided that “financial obligation” shall not include municipal securities (as defined in the Securities Exchange Act of 1934, as amended) as to which a final official statement (as defined in the Rule) has been provided to the MSRB consistent with the Rule.

“MSRB” means the Municipal Securities Rulemaking Board.

“Rule” means SEC Rule 15c2-12, as amended from time to time.

“SEC” means the United States Securities and Exchange Commission.

ARTICLE 8. MATTERS RELATED TO REFUNDING

Section 8.1 Escrow Agreement. The discharge and defeasance of certain of the Refunded Obligations to be refunded shall be effectuated pursuant to the terms and provisions of the Escrow Agreement for the Bonds, the terms and provisions of which shall be in substantially the form set forth in Attachment II to Exhibit A (i.e., Officer’s Pricing Certificate) and are hereby approved, subject to such insertions, additions and modifications as shall be necessary (a) to carry out the program designed for the County by the Underwriters, (b) to maximize the County’s present value savings and/or to minimize the County’s costs of refunding the Refunded Obligations, (c) to comply with applicable laws and regulations relating to the refunding of the Refunded Obligations, and (d) to carry out the other intents and purposes of this Order; and the County Judge is hereby authorized to execute and deliver such Escrow Agreement on behalf of the County in multiple counterparts and the County Clerk is hereby authorized to attest thereto and affix the County’s seal.

Section 8.2 Redemption Prior to Maturity of Certain Refunded Obligations. In order to maximize the County’s present value savings and/or to minimize the County’s costs, the County hereby authorizes and directs that the Refunded Obligations shall be called for redemption prior to maturity at such date and redemption price or prices as shall be provided in the Officer’s Pricing Certificate, the Report and the Escrow Agreement, and the Authorized Representative is hereby authorized and directed to take all necessary and appropriate action to give or cause to be given notice of such redemption to the holders of such bonds in the manner required in such bonds and in the order under which they were issued.

Section 8.3 Use of Certain Funds Maintained for Refunded Obligations.

Amounts on deposit in any funds or accounts which are allocable to, or available to pay, the Refunded Obligations may be withdrawn and deposited with an Escrow Agent pursuant to any Escrow Agreement to the extent required to defease any portion of the Refunded Obligations to be refunded or applied for other purposes as provided in the Report or transferred to the appropriate debt service fund. The County Auditor is hereby authorized and directed to withdraw and apply, to the extent necessary, all such amounts for the purpose of carrying out the foregoing transfers and deposits.

Section 8.4 Purchase of Escrowed Securities.

In order to assure the purchase of the escrowed securities to be held pursuant to the Escrow Agreement, the County is hereby authorized to subscribe for, agree to purchase and purchase, securities satisfying the requirements of Chapter 1207, Texas Government Code, as amended, and the orders authorizing the Refunded Obligations, in such amounts, maturities and bearing interest at such rates as may be provided for in the Report, and to execute any and all subscriptions, purchase agreements, commitments, letters of authorization and other documents necessary to effectuate the foregoing, and any actions heretofore taken by County officials for such purpose are hereby ratified and approved.

ARTICLE 9. MISCELLANEOUS

Section 9.1 Defeasance.

The County may defease the provisions of this Order and discharge its obligations to the Registered Owners of any or all of the Bonds to pay the principal of and interest thereon in any manner then permitted by law and as further described in the Officer's Pricing Certificate, including by depositing with the Paying Agent/Registrar or with the Comptroller of Public Accounts of the State of Texas either: (i) cash in an amount equal to the principal amount of and interest on such Bonds to the date of maturity or earlier redemption, or (ii) pursuant to an escrow or trust agreement, cash and/or (A) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America; or (B) noncallable obligations of an agency or instrumentality of the United States, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Commissioners Court adopts or approves the proceedings authorizing the issuance of refunding bonds, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent, which, in the case of (A) or (B) may be in book-entry form, and the principal of and interest on which will, when due or redeemable at the option of the holder, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon, provide money in an amount which, together with other moneys, if any, held in such escrow at the same time and available for such purpose, shall be sufficient to provide for the timely payment of the principal of and interest on such Bonds to the date of maturity or earlier redemption; provided, however, that if any of the Bonds are to be redeemed prior to their respective dates of maturity, provision shall have been made for giving notice of redemption as provided in this Order. Upon such deposit, such Bonds

shall no longer be regarded to be Outstanding or unpaid. Any surplus amounts not required to accomplish such defeasance shall be returned to the County.

Section 9.2 Ratifying Other Actions. All other actions taken on behalf of the County by the Commissioners Court, the County Judge, the County Attorney, the County Treasurer, the County Auditor, the Executive Director, Office of Management and Budget, and the Deputy Executive Director, Office of Management and Budget (collectively, the “County Officials”), in connection with the issuance of the Bonds are hereby ratified and confirmed.

Section 9.3 Authorization for Certain Other Actions. The County Officials are hereby authorized to take such other actions as may be necessary to meet with bond rating agencies and prospective bond purchasers so as to achieve the most favorable terms for the sale of the Bonds and to attend the closing for the Bonds, and to incur expenses in connection therewith in accordance with County policy. Additionally, the County Officials are authorized to take all necessary actions incident to the issuance and administration of the Bonds that are necessary to carry out the purposes of this Order, including any and all banking arrangements associated with the Bonds.

Section 9.4 Execution and Delivery of Other Documents. The County Officials are each hereby authorized to execute, attest, and affix the County’s seal to such other agreements, advance commitment agreements, assignments, bonds, certificates, contracts, documents, instruments, releases, financing statements, letters of instruction, notices of acceptance, written requests and other papers, and to take all actions and to do all things whether or not mentioned herein, as may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Officer’s Pricing Certificate, the Bond Purchase Agreement, the Escrow Agreement and the Paying Agent/Registrar Agreement.

Section 9.5 Exhibits Incorporated Herein. That all of the terms and provisions of each of the documents listed below as an exhibit shall be and are hereby incorporated into and made a part of this Order for all purposes:

Exhibit A	Form of Officer’s Pricing Certificate
Exhibit B	Form of Paying Agent/Registrar Agreement
Exhibit C	Form of Bond Purchase Agreement
Exhibit D	Form of Preliminary Official Statement
Exhibit E	Description of Annual Financial Information

Section 9.6 Legal Holidays. In any case where the date interest accrues and becomes payable on the Bonds, principal of the Bonds matures, the date fixed for redemption of any Bonds or a Record Date shall be in the County a Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal need not be made on such date, or the Record Date shall not occur on such date, but payment may be made or the Record Date shall occur on the next succeeding day which is not in the County a

Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close, with the same force and effect as if (i) made on the date of maturity or the date fixed for redemption and no interest shall accrue for the period from the date of maturity or redemption to the date of actual payment or (ii) the Record Date had occurred on the close of business on the fifteenth day of the calendar month.

Section 9.7 No Recourse Against County Officials. No recourse shall be had for the payment of principal of or interest on any Bonds or for any claim based thereon or on this Order against any official of the County or any person executing any Bonds.

Section 9.8 Power to Revise Form of Documents. Notwithstanding any other provision of this Order, the officers of the County are each hereby authorized to make or approve such revisions, additions, deletions and variations to this Order and in the form of the documents attached hereto as exhibits as, in the judgment of the Authorized Representative, and in the opinion of Co-Bond Counsel to the County, may be necessary or convenient to carry out or assist in carrying out the purposes of this Order, the Officer's Pricing Certificate, the Bond Purchase Agreement, the Preliminary Official Statement, the final Official Statement and the Paying Agent/Registrar Agreement or as may be required for approval of the Bonds by the Attorney General; provided, however, that any changes to such documents resulting in substantive amendments to the terms and conditions of the Bonds or such documents shall be confirmed by the Commissioners Court or approved by the Authorized Representative, acting as the designated officer of the County to act on behalf of the County pursuant to the Act.

Section 9.9 Application of Chapter 1208, Government Code. Chapter 1208, Government Code, as amended, applies to the issuance of the Bonds and the pledges of the taxes, revenues and funds granted by the County under Article IV of this Order, and such pledges are therefore valid, effective and perfected. If Texas law is amended at any time while the Bonds are Outstanding and unpaid in a manner that causes any of the pledges granted by the County under Article 3 of this Order to be subject to the filing requirements of Chapter 9, Business & Commerce Code, then, in order to preserve for the Registered Owners of the Bonds the perfection of the security interests in such pledges, the County agrees to take such measures as it determines are reasonable and necessary under Texas law to comply with the applicable provisions of Chapter 9, Business & Commerce Code and to enable one or more filings to cause the perfection of the security interests in such pledges.

Section 9.10 Further Proceedings. The County Officials and other appropriate officials of the County are hereby authorized and directed to do any and all things necessary and/or convenient to carry out the terms of this Order.

Section 9.11 Severability. If any Section, paragraph, clause or provision of this Order shall for any reason be held to be invalid or unenforceable, the invalidity or unenforceability of such Section, paragraph, clause or provision shall not affect any of the remaining provisions of this Order.

Section 9.12 Open Meeting. It is hereby found, determined and declared that a sufficient written notice of the date, hour, place and subject of the meeting of the Commissioners Court at which this Order was adopted was posted at a place convenient and readily accessible at all times to the general public at the County Courthouse for the time required by law preceding this meeting, as required by the Open Meetings Law, Chapter 551, Texas Government Code, and that this meeting has been open to the public as required by law at all times during which this Order and the subject matter thereof has been discussed, considered and formally acted upon. The Commissioners Court further ratifies, approves and confirms such written notice and the contents and posting thereof.

Section 9.13 Repealer. All orders, resolutions and orders, or parts thereof, inconsistent herewith are hereby repealed to the extent of such inconsistency.

Section 9.14 Effective Date. This Order shall be in force and effect from and upon its adoption.

[EXECUTION PAGE FOLLOWS]

PASSED AND APPROVED on first and final reading this _____, 2025.

LINA HIDALGO, County Judge

ATTEST:

TENESHIA HUDSPETH, County Clerk

(SEAL)

EXHIBIT A
FORM OF
OFFICER'S PRICING CERTIFICATE
HARRIS COUNTY, TEXAS PERMANENT IMPROVEMENT REFUNDING BONDS,
SERIES 2025A

THIS OFFICER'S PRICING CERTIFICATE is executed as of _____, 2025, by the Authorized Representative for Harris County, Texas (the "County"), pursuant to the authorization contained in the Order of the Commissioners Court of the County, acting as the governing body of the County, adopted on _____, 2025 (the "Order"), authorizing the issuance of the captioned series of bonds and delegating to the undersigned the authority to agree to and stipulate certain terms and provisions thereof, all of which are set forth herein.

Capitalized terms used in this Officer's Pricing Certificate shall have the meanings assigned to them in the Order.

1. **Principal Amount, Numbers, Interest Rates and Maturities.** The Bonds shall be dated _____, 2025 and shall accrue interest from the date of delivery thereof. The Bonds shall be issued as tax-exempt bonds in the total authorized principal amount of \$ _____. The first Interest Payment Date shall be _____.

The Bonds shall mature on September 15 in each of the years and in the amounts set out in the following schedule:

<u>Year of Maturity</u>	<u>Principal Amount</u>	<u>Interest Rate</u>
-------------------------	-------------------------	----------------------

\$ _____ % Term Bonds due September 15, 20__

2. **Optional Redemption.** The Bonds maturing on and after September 15, _____ are subject to optional redemption, in whole or from time to time in part, on any date on or after September 15, _____ at a redemption price of par plus accrued interest.
3. **Mandatory Redemption.** The Bonds maturing in the years _____ and _____ will be issued as term bonds and shall be subject to the following mandatory redemption requirements:

BONDS MATURING SEPTEMBER 15, _____

Mandatory Redemption Date	Principal Amount	Redemption Price
---------------------------	------------------	------------------

*Final Maturity

BONDS MATURING SEPTEMBER 15, _____

Mandatory Redemption Date	Principal Amount	Redemption Price
---------------------------	------------------	------------------

*Final Maturity

The Paying Agent/Registrar will select by lot the specific Term Bonds (or with respect to Term Bonds having denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory redemption provisions shall be reduced, at the option of the County, by the principal amount of any Term Bonds having the same maturity which have been purchased or redeemed by the County, at least 45 days prior to the mandatory redemption date, as follows:

(i) If the County directs the Paying Agent/Registrar to purchase Term Bonds with money in the Series 2025A Debt Service Fund for such Bonds (at a price not greater than par plus accrued interest to the date of purchase), then a credit of 100% of the principal amount of such Term Bonds purchased will be made against the next mandatory redemption installment due, or

(ii) If the County purchases or redeems Term Bonds with other available moneys, then the principal amount of such Term Bonds will be credited against future mandatory redemption installments in any order, and in any annual amount, that the County may direct.

4. **Purchase Price.** The sale of the Bonds is authorized pursuant to the Bond Purchase Agreement approved in the Order at the following price:

PRINCIPAL AMOUNT	\$
Plus [Net] Original Issue Premium	
Less Underwriter's Discount	
PURCHASE PRICE	\$

5. **Form of Bond.** Pursuant to Article 3 of the Order, the Form of Bond as set forth in Attachment I hereto is hereby approved and amends and restates the Form of Bond attached to the Order.

6. **Escrow Agreement and Deposit.** The form of Escrow Agreement attached as Attachment II hereto is hereby approved. Pursuant to Section 6.4 of the Order, \$ _____ from the proceeds of the Bonds and other legally available funds shall be deposited into the Escrow Fund created pursuant to the Escrow Agreement.
7. The undersigned hereby finds, determines and declares, that in accordance with the requirements of the Order, this Officer's Pricing Certificate complies with and satisfies the terms and provisions of the Order in accordance with the delegation contained therein.
8. Pursuant to Section 2.2 of the Order, I hereby further find and determine that:
 - a. The price to be paid for the Bonds is not less than 90% of the aggregate original amount of the Bonds;
 - b. The net effective interest rate for each series of the Bonds shall not exceed the maximum rate allowed by Chapter 1204, Texas Government Code, as amended;
 - c. The aggregate principal amount of the Bonds equals an amount sufficient to provide for the payment of outstanding principal amount of the Refunded Obligations identified on Attachment III hereto on their respective maturity dates, plus Issuance Costs;
 - d. The Bonds have been rated by a nationally recognized rating agency for municipal securities in one of the four highest rating categories for long- term obligations;
 - e. Any finding by the Authorized Representative relating to the sale and delivery of the Bonds shall have the same force and effect as a finding or determination made by the Commissioners Court; and
 - f. The terms of sale are in the best interests of the County.
9. The provisions of Section 9.1 of the Order are hereby confirmed.

[EXECUTION PAGE FOLLOWS]

EXECUTED as of this _____, 2025.

Authorized Representative

ATTACHMENT I
TO OFFICER'S PRICING CERTIFICATE
FORM OF BOND
UNITED STATES OF AMERICA
STATE OF TEXAS
HARRIS COUNTY, TEXAS
PERMANENT IMPROVEMENT REFUNDING BOND,
SERIES 2025A

NUMBER
¹R- _____
REGISTERED

DENOMINATION
\$ _____
REGISTERED

² INTEREST RATE	<u>DATED DATE</u>	<u>ISSUE DATE</u>	² MATURITY DATE	² CUSIP NO.
%	[_____] 1], 2025	[_____] 1], 2025		

REGISTERED OWNER:

PRINCIPAL AMOUNT: _____ DOLLARS

³HARRIS COUNTY, TEXAS, a political subdivision of the State of Texas (the "County"),

¹ Initial Bond shall be numbered I-1.

² Omitted from Initial Bond.

³ The first paragraph of the Initial Bond shall read as follows:

HARRIS COUNTY, TEXAS, a political subdivision of the State of Texas (the "County"), for value received, hereby promises to pay to the Registered Owner identified above or its registered assigns, the Principal Amounts set forth in the following schedule; [Insert information regarding years of maturity, principal amounts and interest rates of the Bonds from Officer's Pricing Certificate], upon presentation and surrender of this bond at the payment office of The Bank of New York Mellon Trust Company, National Association, or its successor (the "Paying Agent/Registrar"), the principal amount identified above payable in any coin or currency of the United States of America which on the date of payment of such principal is legal tender for the payment of debts due to the United States of America, and to pay interest thereon at the rate shown above, calculated on a basis of a 360-day year composed of twelve 30-day months, from the later of the Issue Date identified above or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this bond is payable on _____, 20__⁴ and each September 15 and March 15 thereafter until maturity or prior redemption of this bond, by check sent by United States mail, first class, postage prepaid, by the Paying Agent/Registrar to the Registered Owner of record as of the close of business on the fifteenth (15th) day of the calendar month immediately preceding the applicable interest payment date, as shown on the registration books kept by the Paying Agent/Registrar. Any accrued interest payable at maturity shall be paid upon presentation and surrender of this bond at the payment office of the Paying Agent/Registrar.

for value received, hereby promises to pay to the Registered Owner identified above or its registered assigns, on the maturity date specified above, upon presentation and surrender of this bond at the payment office of The Bank of New York Mellon Trust Company, National Association, or its successor (the "Paying Agent/Registrar"), the principal amount identified above payable in any coin or currency of the United States of America which on the date of payment such principal is legal tender for the payment of debts due to the United States of America, and to pay interest thereon at the rate shown above, calculated on a basis of a 360-day year composed of twelve 30-day months, from the later of the Issue Date identified above or the most recent interest payment date to which interest has been paid or duly provided for. Interest on this bond is payable on March 15 and September 15 of each year, commencing _____, 20____,⁴ until maturity or prior redemption of this bond, by check sent by United States mail, first class, postage prepaid, by the Paying Agent/Registrar to the Registered Owner of record as of the close of business on the fifteenth day of the calendar month immediately preceding the applicable interest payment date, as shown on the registration books kept by the Paying Agent/Registrar. Any accrued interest payable at maturity shall be paid upon presentation and surrender of this bond at the payment office of the Paying Agent/Registrar.

THIS BOND IS ONE OF A DULY AUTHORIZED SERIES OF Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A (herein sometimes referred to as the "Bonds") in the aggregate principal amount of \$[]⁴ issued pursuant to an Order adopted by the Commissioners Court of Harris County, Texas, acting as the governing body of the County, on July 10, 2025, (the "Order"), Chapters 1207 and 1371, Texas Government Code, as amended, for the purpose of (1) refunding and defeasing all or a portion of the Refunded Notes, (2) refunding and defeasing all or a portion of the Refunded Bonds, in order to achieve a net present value debt service savings for the County and (3) paying certain Issuance Costs.

⁵THIS BOND SHALL NOT BE VALID OR OBLIGATORY for any purpose or be entitled to any benefit of the Order unless authenticated by the Paying Agent/Registrar by due execution and dating of the authentication certificate endorsed hereon.

⁶THE COUNTY RESERVES THE RIGHT at its option to redeem prior to maturity the Bonds maturing on and after [], 20____⁷ in whole or in part, in such manner as the County may select, on [], 20____⁷ or on any date thereafter, at par plus accrued interest on the principal amounts called for redemption to the redemption date.

⁴ To be completed in accordance with the Officer's Pricing Certificate.

⁵ In the Initial Bond, this paragraph shall read:

THIS BOND SHALL NOT BE VALID OR OBLIGATORY for any purpose or be entitled to any benefit of the Order unless registered by the Comptroller of Public Accounts of the State of Texas by due execution of the registration certificate endorsed hereon.

⁶ To be determined at Pricing.

⁷ To be completed in accordance with the Officer's Pricing Certificate.

THE BONDS MATURING IN THE YEARS 20____⁸ and 20____⁸ (the “Term Bonds”) are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in whole or in part, at a price equal to the principal amount thereof plus accrued interest thereon to the redemption date, without premium:

Term Bonds Due [September 15, 20____]

<u>Year</u>	<u>Principal Amount</u>
(maturity)	\$

To the extent that such Term Bonds have been previously called for redemption or purchased and retired in part and otherwise than from scheduled mandatory redemption payments, future mandatory redemption payments may be reduced by the principal amount of such Term Bonds so redeemed or purchased.

In lieu of mandatorily redeeming the Term Bonds, the County reserves the right to purchase for cancellation Term Bonds of the same maturity at a price no greater than the applicable redemption price of such Term Bonds.

The Paying Agent/Registrar will select by lot the specific Term Bonds (or with respect to Term Bonds having a denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of Term Bonds required to be redeemed on any redemption date pursuant to the foregoing mandatory redemption provisions shall be reduced, at the option of the County, by the principal amount of any Term Bonds having the same maturity which have been purchased or redeemed by the County as follows, at least 45 days prior to the mandatory redemption date:

- (i) If the County directs the Paying Agent/Registrar to purchase Term Bonds with money in the Series 2025A Debt Service Fund for the Bonds (at a price not greater than par plus accrued interest to the date of purchase), then a credit of 100% of the principal amount of such Term Bonds purchased will be made against the next mandatory redemption installment due, or
- (ii) If the County purchases or redeems Term Bonds with other available moneys, then the principal amount of such Term Bonds will be credited against future mandatory redemption installments in any order, and in any annual amount, that the County may direct.

NOT LESS THAN THIRTY (30) DAYS prior to a redemption date, a notice of redemption will be sent by United States mail, first class postage prepaid, in the name of the County to each registered owner of a Bond to be redeemed in whole or in part at the address of the registered owner appearing on the registration books of the Paying Agent/Registrar at the close of business on the business day next preceding the date of mailing. Notwithstanding the foregoing, the County

⁸ To be completed in accordance with the Officer’s Pricing Certificate.

may make such notice conditional upon the occurrence of certain events, including specifically the delivery of refunding bonds. When Bonds or portions thereof have been called for redemption and due provision has been made to redeem the same, the amounts to be redeemed shall be payable solely from the funds provided for redemption, and interest which would otherwise accrue on the Bonds or portions thereof called for redemption shall terminate on the date fixed for redemption.

THIS BOND IS TRANSFERABLE only upon presentation and surrender at the payment office of the Paying Agent/Registrar, accompanied by an assignment duly executed by the Registered Owner or its authorized representative, subject to the terms and conditions of the Order.

THIS BOND IS EXCHANGEABLE at the payment office of the Paying Agent/Registrar for a Bond or Bonds of the same maturity and interest rate and in the principal amount of \$5,000 or any integral multiple thereof, subject to the terms and conditions of the Order.

THE COUNTY OR PAYING AGENT/REGISTRAR may require the Registered Owner of any Bond to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of a Bond. Any fee or charge of the Paying Agent/Registrar for a transfer or exchange shall be paid by the County.

THE REGISTERED OWNER of this Bond by acceptance hereof, acknowledges and agrees to be bound by all the terms and conditions of the Order.

IT IS HEREBY DECLARED AND REPRESENTED that this Bond has been duly and validly issued and delivered; that all acts, conditions and things required or proper to be performed, exist and to be done precedent to or in the issuance and delivery of this Bond have been performed, exist and have been done in accordance with law; that the Bonds do not exceed any constitutional or statutory limitation; and that annual ad valorem taxes sufficient to provide for the payment of the interest on and principal of this Bond, as such interest comes due and such principal matures, have been levied and ordered to be levied, within the limits prescribed by law, against all taxable property in the County and have been irrevocably pledged for such payment.

REFERENCE IS HEREBY MADE TO THE ORDER, a copy of which is filed with the Paying Agent/Registrar, for the full provisions thereof, to all of which the Registered Owners of the Bonds assent by acceptance of the Bonds.

* * *

[Remainder of Page Intentionally Left Blank]

IN WITNESS WHEREOF, the County has caused the corporate seal of Harris County, Texas to be impressed or placed in facsimile hereon and this Bond is to be signed by the County Judge, countersigned by the County Clerk and the County Treasurer by their manual, lithographed or printed facsimile signatures.

HARRIS COUNTY, TEXAS

(SEAL)

Lina Hidalgo, County Judge

COUNTERSIGNED:

Teneshia Hudspeth, County Clerk

REGISTERED:

Dr. Carla L. Wyatt, County Treasurer

FORM OF COMPTROLLER'S REGISTRATION CERTIFICATE

The following form of Comptroller's Registration Certificate shall be attached or affixed to each of the Bonds initially delivered:

OFFICE OF THE COMPTROLLER
OF PUBLIC ACCOUNTS
THE STATE OF TEXAS

§
§
§

REGISTER NO. _____

I hereby certify that this Bond has been examined, certified as to validity and approved by the Attorney General of the State of Texas, and that this Bond has been registered by the Comptroller of Public Accounts of the State of Texas.

WITNESS MY SIGNATURE AND SEAL OF OFFICE this _____.

Comptroller of Public Accounts
of the State of Texas

(SEAL)

* * *

FORM OF PAYING AGENT/REGISTRAR'S AUTHENTICATION CERTIFICATE

The following form of authentication certificate shall be printed on the face of the Bonds other than those initially delivered:

AUTHENTICATION CERTIFICATE

This bond is one of the bonds described in and delivered pursuant to the within- mentioned Order; and, except for the bonds initially delivered, this bond has been issued in exchange for or replacement of a bond, bonds, or a portion of a bond or bonds of an issue which originally was approved by the Attorney General of the State of Texas and registered by the Comptroller of Public Accounts of the State of Texas.

THE BANK OF NEW YORK MELLON TRUST
COMPANY, NATIONAL ASSOCIATION
as Paying Agent/Registrar

By: _____
Authorized Signature: _____
Date of Authentication: _____

* * *

FORM OF ASSIGNMENT

The following form of assignment shall be printed on the back of each of the Bonds:

ASSIGNMENT

For value received, the undersigned hereby sells, assigns and transfers unto

(Please print or type name, address and zip code of Transferee)

(Please insert Social Security or Taxpayer Identification Number of Transferee)

the within Bond and all rights thereunder and hereby irrevocably constitutes and appoints _____ attorney to transfer the within Bond on the books kept for registration thereof, with full power of substitution in the premises.

DATED: _____

Signature Guaranteed: _____

Registered Owner

NOTICE: Signature must be guaranteed by a member firm of the New York Stock Exchange or a commercial bank or trust company.

NOTICE: The signature above must correspond to the name of the registered owner as shown on the face of this Bond in every particular, without any alteration, enlargement or change whatsoever.

ATTACHMENT II
TO OFFICER'S PRICING CERTIFICATE
FORM OF ESCROW AGREEMENT

ATTACHMENT III
TO OFFICER'S PRICING CERTIFICATE
DESCRIPTION OF THE REFUNDED OBLIGATIONS

EXHIBIT B
FORM OF
PAYING AGENT/REGISTRAR AGREEMENT

PAYING AGENT/REGISTRAR AGREEMENT

THIS AGREEMENT (this “Agreement”) is entered into as of [____], 2025, by and between Harris County, Texas (the “Issuer” or the “County”), and The Bank of New York Mellon Trust Company, N.A., as Paying Agent/Registrar (together with any successor in such capacity, the “Bank”).

RECITALS OF THE ISSUER

The Issuer has duly authorized and provided for the issuance of its Bonds, entitled Harris County, Texas, Permanent Improvement Refunding Bonds, Series 2025A (the “Bonds”) in an aggregate principal amount of \$[____], to be issued as fully registered Bonds;

All things necessary to make the Bonds the valid obligations of the Issuer, in accordance with their terms, will be done upon the issuance and delivery thereof;

The Issuer and the Bank wish to provide the terms under which the Bank will act as Paying Agent to pay the principal, redemption premium (if any) and interest on the Bonds, in accordance with the terms thereof, and under which the Bank will act as Registrar for the Bonds; and

The Issuer and the Bank have duly authorized the execution and delivery of this Agreement; and all things necessary to make this Agreement the valid agreement of the parties, in accordance with its terms, have been done.

NOW, THEREFORE, it is mutually agreed as follows:

ARTICLE 1. DEFINITIONS

Section 1.1 Definitions. For all purposes of this Agreement, except as otherwise expressly provided or unless the context otherwise requires:

“Bank” means The Bank of New York Mellon Trust Company, N.A. duly organized and existing under the laws of the United States of America.

“Bond” or “Bonds” means, the \$[____] Harris County, Texas Permanent Improvement Refunding Bond, Series 2025A.

“County” means Harris County, Texas.

“Co-Financial Advisors” mean Masterson Advisors LLC., and Knight & Day Group, LLC.

“Issuer” means Harris County, Texas.

“Order” means the order of the Issuer approved on July 10, 2025, pursuant to which the Bonds are issued.

“Paying Agent” means the Bank when it is performing the function of paying agent.

“Person” means any individual, corporation, partnership, joint venture, associations, joint stock company, trust, unincorporated organization or government or any agency or political subdivision of a government or any entity whatsoever.

“Registered Owner” means the Person in whose name any Bond is registered in the books of registration maintained by the Bank under this Agreement

“Registrar” means the Bank when it is performing the function of registrar. All other capitalized terms shall have the meanings assigned in the Order.

ARTICLE 2. APPOINTMENT OF BANK AS PAYING AGENT AND REGISTRAR

Section 2.1 Appointment. The Issuer hereby appoints the Bank to act as Paying Agent with respect to the Bonds, to pay to the Registered Owners of the Bonds in accordance with the terms and provisions of this Agreement and the Order, the principal of, redemption premium (if any), and interest, on all or any of the Bonds. The Issuer hereby appoints the Bank as Registrar with respect to the Bonds. The Bank hereby accepts its appointment and agrees to act as Paying Agent and Registrar.

Section 2.2 Compensation. In consideration of the fees to be paid to the Paying Agent/Registrar by the County as detailed and described in EXHIBIT A

Section 2.3 attached hereto, pursuant to the Order, the Bank agrees to abide by and accept the terms hereof and of the Order relating to the duties of the Paying Agent/Registrar. The Bank reserves the right to amend the fee schedule at any time, provided the Bank shall have furnished the County with a written copy of such amended fee schedule at least 60 days prior to the date that the new fees are to become effective.

ARTICLE 3. DUTIES OF THE BANK

Section 3.1 Initial Delivery of Bonds. The Bonds will be initially registered and delivered to the purchaser designated by the Issuer as set forth in the Order. If such purchaser delivers a written request to the Bank not later than five business days prior to the date of initial delivery, the Bank will, on the date of initial delivery, exchange the Bonds initially delivered for Bonds of authorized denominations, registered in accordance with the instructions in such request and the Order.

Section 3.2 Duties of Paying Agent. As Paying Agent, the Bank shall, provided adequate funds have been provided to it for such purpose by or on behalf of the Issuer, pay on behalf of the Issuer the principal of, redemption premium, if any, and interest, on each of the Bonds in accordance with the provisions of the Order.

The Bank is also authorized to transfer funds relating to the closing and initial delivery of the securities in the manner disclosed in the closing memorandum approved by the Issuer as prepared by the Issuer’s Financial Advisor. The Bank may act on an email transmission of the closing memorandum. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Banks reliance upon and compliance with such closing memorandum.

Section 3.3 Duties of Registrar. The Bank shall keep and maintain for and on behalf of the Issuer books and records as to the ownership of said Bonds and with respect to the transfer and exchange thereof as provided herein, and in the Order. The Bank shall provide for the proper registration of the Bonds and the timely exchange, replacement and registration of transfer of the Bonds in accordance with the provisions of the Order. Any charges to Registered Owners for such exchange, replacement and registration shall be made by the Bank only in accordance with

the Order. The Bank will maintain the books of registration in accordance with the Bank's general practices and procedures in effect from time to time; provided, however, that the Bank agrees to comply with the terms of Sections §1203.021, 1203.022, and 1203.023 of the Texas Government Code, as amended, and more specifically agrees also to maintain books of registration for the Bonds at the Bank's offices, which books of registration may be a copy of the register which shall be kept current by the Bank.

Section 3.4 Unauthenticated Bonds. The Issuer shall provide an adequate inventory of unauthenticated Bonds to facilitate transfers. The Bank covenants that it will maintain such unauthenticated Bonds in safekeeping and will use reasonable care in maintaining such Bonds in safekeeping, which shall be not less than the care it maintains for debt securities of other government entities or corporations for which it serves as registrar, or which it maintains for its own Bonds.

Section 3.5 Reports. The Bank will provide the Issuer reports upon request, and these reports will describe in reasonable detail all transactions pertaining to the Bonds and the books of registration. The Issuer may also inspect and make copies of the information in the books of registration at any time the Bank is customarily open for business, provided that reasonable time is allowed the Bank to provide an up-to-date listing or to convert the information into written form. The Bank will not release or disclose the content of the books of registration to any person other than to, or at the written request of, an authorized officer or employee of the Issuer, except upon receipt of a subpoena, court order or as otherwise required by law. Upon receipt of a subpoena, court order or other lawful request, the Bank will notify the Issuer immediately so that the Issuer may contest the subpoena, court order or other request.

Section 3.6 Cancelled Bonds. All Bonds surrendered for payment, redemption, transfer, exchange, or replacement, if surrendered to the Bank, shall be promptly cancelled by it and, if surrendered to the Issuer, shall be delivered to the Bank and, if not already cancelled, shall be promptly cancelled by the Bank. The Issuer may at any time deliver to the Bank for cancellation any Bonds previously authenticated and delivered which the Issuer may have acquired in any manner whatsoever, and all Bonds so delivered shall be promptly cancelled by the Bank. All cancelled Bonds held by the Bank shall be treated in accordance with the Bank's document retention policy.

Section 3.7 Reliance on Documents and Indemnification, Etc.

(a) The Bank may conclusively rely, as to the truth of the statements and correctness of the opinions expressed therein, on certificates or opinions furnished to the Bank by the Issuer.

(b) The Bank shall not be liable to the Issuer for actions taken under this Agreement so long as it acts in good faith, without negligence or willful misconduct, with regard to its duties hereunder.

(c) The Bank may consult with legal counsel and the written advice of such counsel or any opinion shall be full and complete authorization and protection with respect to any action taken, suffered or omitted by it hereunder in good faith in reliance thereon; provided that any such written advice or opinion is supplied to the Issuer by the Bank.

(d) This Agreement is not intended to require the Bank to expend its own funds for performance of any of its duties hereunder.

(e) The Bank may exercise any of the powers here under and perform any duties hereunder either directly or by or through agents or attorneys.

(f) The Issuer hereby assumes liability for, and hereby agrees (whether or not any of the transactions contemplated hereby are consummated) to the extent authorized by law to indemnify, protect, save and keep harmless the Bank and its respective successors, assigns, agents, employees and servants, from and against any and all liabilities, obligations, losses, damages, penalties, claims, actions, suits, costs, expenses, and disbursements (including reasonable in-house and external legal fees and disbursements) of whatsoever kind and nature which may be imposed on, incurred by, or asserted against the Bank at any time (whether or not also indemnified against the same by the Issuer or any other person under any other agreement or instrument), in any way relating to or arising out of the execution and delivery of this Agreement; provided, however, that the Issuer shall not be required to indemnify the Bank against the Bank's own negligence or willful misconduct or the negligence or willful misconduct of the Bank's respective successors, assigns, agents, employees, and servants. The foregoing indemnity shall survive the resignation or removal of the Bank or the termination of this Agreement.

(g) The Bank shall have the right to accept and act upon instructions, including funds transfer instructions ("Instructions") given pursuant to this Agreement and delivered using Electronic Means; provided, however, that the Issuer shall provide to the Bank an incumbency certificate listing officers with the authority to provide such Instructions ("Authorized Officers") and containing specimen signatures of such Authorized Officers, which incumbency certificate shall be amended by the Issuer whenever a person is to be added or deleted from the listing. If the Issuer elects to give the Bank Instructions using Electronic Means and the Bank in its discretion elects to act upon such Instructions, the Bank's understanding of such Instructions shall be deemed controlling. The Issuer understands and agrees that the Bank cannot determine the identity of the actual sender of such Instructions and that the Bank shall conclusively presume that directions that purport to have been sent by an Authorized Officer listed on the incumbency certificate provided to the Bank have been sent by such Authorized Officer. The Issuer shall be responsible for ensuring that only Authorized Officers transmit such Instructions to the Bank and that the Issuer and all Authorized Officers are solely responsible to safeguard the use and confidentiality of applicable user and authorization codes, passwords and/or authentication keys upon receipt by the Issuer. The Bank shall not be liable for any losses, costs or expenses arising directly or indirectly from the Bank's reliance upon and compliance with such Instructions notwithstanding such directions conflict or are inconsistent with a subsequent written instruction. The Issuer agrees: (i) to assume all risks arising out of the use of Electronic Means to submit Instructions to the Bank, including without limitation the risk of the Bank acting on unauthorized Instructions, and the risk of interception and misuse by third parties; (ii) that it is fully informed of the protections and risks associated with the various methods of transmitting Instructions to the Bank and that there may be more

secure methods of transmitting Instructions than the method(s) selected by the Issuer; (iii) that the security procedures (if any) to be followed in connection with its transmission of Instructions provide to it a commercially reasonable degree of protection in light of its particular needs and circumstances; and (iv) to notify the Bank immediately upon learning of any compromise or unauthorized use of the security procedures. "Electronic Means" shall mean the following communications methods: e-mail, transmission, secure electronic transmission containing applicable authorization codes, passwords and/or authentication keys issued by the Bank, or another method or system specified by the Bank as available for use in connection with its services hereunder.

Section 3.8 Money Held by Bank. Money held by the Bank hereunder shall be held in trust for the benefit of the Registered Owners of the Bonds.

The Bank shall be under no obligation to pay interest on any money received by it hereunder.

A paying agent account shall at all times be kept and maintained by the Bank for the receipt, safekeeping, and disbursement of moneys received from the Issuer under this Agreement for the payment of the Bonds, and money deposited to the credit of such account until paid to the Registered Owners of the Bonds shall be continuously collateralized by securities or obligations which qualify and are eligible under both the laws of the State of Texas and the laws of the United States of America to secure and be pledged as collateral for paying agent accounts to the extent such money is not insured by the Federal Deposit Insurance Corporation. Payments made from such paying agent account shall be made by check drawn on such account unless the owner of the Bonds shall, at its own expense and risk, request an alternative method of payment.

Any money deposited with the Bank for the payment of the principal, redemption premium (if any) or interest on any Bond and remaining unclaimed by the Registered Owner after the expiration of three years from the date such funds have become due and payable shall be reported and disposed of by the Bank in accordance with the provisions of Texas law including, to the extent applicable, Title 6 of the Texas Property Code, as amended. The Bank shall have no liability to the Registered Owners of the Bonds by virtue of actions taken in compliance with the foregoing provision.

Section 3.9 Transfer of Funds at Closing. The Bank is authorized to receive the purchase price of and accrued interest, if any, on the Bonds on behalf of the issuer and to transfer such funds in the manner described in the closing memorandum approved by the Issuer as prepared by the Financial Advisor.

ARTICLE 4. MISCELLANEOUS PROVISIONS

Section 4.1 May Own Bonds. The Bank, in its individual or any other capacity, may become the owner or pledgee of Bonds with the same rights it would have if it were not the Paying Agent and Registrar for the Bonds.

Section 4.2 Amendment. This Agreement may be amended only by an agreement in writing signed by both of the parties hereof.

Section 4.3 Assignment. This Agreement may not be assigned by either party without the prior written consent of the other.

Section 4.4 Notices. Any request, demand, authorization, direction, notice, consent, waiver or other document provided or permitted hereby to be given or furnished to the Issuer or the Bank shall be mailed or delivered to the Issuer or the Bank, respectively, at the addresses shown herein, or such other address as may have been given by one party to the other by 30 days written notice.

Section 4.5 Effect of Headings. The Article and Section headings herein are for convenience only and shall not affect the construction hereof.

Section 4.6 Successors and Assigns. All covenants and agreements herein by the Issuer and the Bank shall bind their successors and assigns, whether so expressed or not.

Section 4.7 Severability. If any provision of this Agreement shall be invalid or unenforceable, the validity and enforceability of the remaining provisions hereof shall not in any way be affected or impaired.

Section 4.8 Benefits of Agreement. Nothing herein, express or implied, shall give to any Person, other than the parties hereto and their successors hereunder, any benefit or any legal or equitable right, remedy or claim hereunder.

Section 4.9 Order Governs Conflicts. This Agreement and the Order constitute the entire agreement between the parties hereto relative to the Bank acting as Paying Agent and Registrar and if any conflict exists between this Agreement and the Order, the Order shall govern.

Section 4.10 Merger, Conversion, Consolidation, or Succession. Any corporation into which the Paying Agent may be merged or converted or with which it may be consolidated, or any corporation resulting from any merger, conversion, or consolidation to which the Paying Agent shall be a party, or any corporation succeeding to all or substantially all of the corporate trust business of the Paying Agent shall be the successor of the Paying Agent hereunder without the execution or filing of any paper or any further act on the part of either of the parties hereto.

Section 4.11 Term and Termination. This Agreement shall be effective from and after its date and may be terminated for any reason by the Issuer or the Bank at any time upon 60 days written notice (except for Section 4.12); provided, however, that no such termination shall be effective until a successor has been appointed and has accepted the duties of the Bank hereunder. In the event of early termination regardless of circumstances, the Bank shall deliver to the Issuer or its designee all funds, Bonds and all books and records pertaining to the Bank's role as Paying Agent and Registrar with respect to the Bonds, including, but not limited to, the books of registration.

Section 4.12 Verifications of Statutory Representations and Covenants. The Bank makes the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the "Government Code"), in entering into this Agreement. As used in such verifications, "affiliate" means an entity that controls, is controlled by, or is under common control with the Bank within the meaning of Securities and Exchange Commission Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable

statute of limitations and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

- (a) Not a Sanctioned Company. The Bank represents that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Government Code. The foregoing representation excludes the Bank and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.
- (b) No Boycott of Israel. The Bank hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Government Code.

The Issuer and the Bank hereby certify that this Agreement does not have a value of \$100,000 or more and is therefore exempt from Chapter 2271, Texas Government Code, Chapter 2274, Texas Government Code and Chapter 2276, Texas Government Code (as added by Senate Bill 13 and Senate Bill 19 in the 87th Texas Legislative Session). The Bank agrees that its compensation hereunder will be less than \$100,000.

Section 4.13 Governing Law. This Agreement shall be construed in accordance with and shall be governed by the laws of the State of Texas.

Section 4.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original for all purposes, and all counterparts shall together constitute one and the same instrument.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement as of the day and year first above written.

HARRIS COUNTY, TEXAS

LINA HIDALGO, County Judge

ATTEST:

TENESHIA HUDSPETH, County Clerk
(SEAL)

THE BANK OF NEW YORK MELLON TRUST
COMPANY, N.A., as Paying Agent and Registrar

By: _____

ADDRESS: Corporate Trust Department
601 Travis Street, 16th Floor
Houston, TX 77002

EXHIBIT A
FEE SCHEDULE BOND REGISTRAR, TRANSFER AGENT, AND PAYING AGENT

[See Attachment]

EXHIBIT C
FORM OF
BOND PURCHASE AGREEMENT

HARRIS COUNTY, TEXAS

**§ _____
PERMANENT IMPROVEMENT REFUNDING BONDS,
SERIES 2025A**

BOND PURCHASE AGREEMENT

July 22, 2025

Harris County Commissioners Court
Harris County, Texas
1001 Preston, Suite 911
Houston, Texas 77002

Ladies and Gentlemen:

The undersigned, Stifel, Nicolaus & Company, Incorporated (the “Representative”), acting on its own behalf and on behalf of the other underwriters listed in **Schedule I** hereto (collectively, the “Underwriters”), and not acting as a fiduciary or agent for you, offers to enter into the following agreement (this “Agreement”) with Harris County, Texas (the “Issuer”), which, upon the Issuer’s written acceptance of this offer, will be binding upon the Issuer and upon the Underwriters. This offer is made subject to the Issuer’s written acceptance hereof on or before 10:00 p.m., Houston, Texas time, on the date hereof and, if not so accepted, will be subject to withdrawal by the Underwriters upon written notice delivered to the Issuer at any time prior to the acceptance hereof by the Issuer. Terms not otherwise defined in this Agreement shall have the same meanings set forth in the Order (as defined herein) or in the Official Statement (as defined herein). In the event of any inconsistency between defined terms in the Order and the Official Statement, the Order shall control.

1. Purchase and Sale of the Bonds. Subject to the terms and conditions and in reliance upon the representations, warranties and agreements set forth herein, the Underwriters hereby agree, jointly and severally, to purchase from the Issuer, and the Issuer hereby agrees to sell and deliver to the Underwriters, all, but not less than all, of the \$ _____ Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A (the “Bonds”). The Issuer acknowledges and agrees that in connection with the purchase and sale of the Bonds pursuant to this Agreement and the offering of the Bonds for sale and the discussions and negotiations relating to the terms of the Bonds set forth in this Agreement: (i) the primary role of the Underwriters, as underwriters, is to purchase securities for resale to investors in an arms-length commercial transaction between the Issuer and the Underwriters, and the Underwriters have financial and other interests that differ from those of the Issuer, (ii) in connection with the transaction, including the process leading thereto, the Underwriters are acting solely as principals and not as agents or fiduciaries to the Issuer; (iii) the Underwriters are not acting as municipal advisors, financial advisors or fiduciaries to the Issuer or any other person or entity and have not assumed any advisory or fiduciary responsibility to the Issuer with respect to the transaction contemplated hereby and the discussions, undertakings and proceedings leading thereto (irrespective of whether the Underwriters, or any affiliate of the Underwriters, have provided other services or are currently providing other services to the Issuer on other matters), (iv) the only obligations the Underwriters have to the Issuer with respect to the transaction contemplated herein expressly are set forth in this Agreement, (v) the Issuer has consulted its own legal,

accounting, tax, financial and other advisors, as applicable, to the extent it has deemed appropriate in connection with the transaction contemplated herein, and (vi) the Underwriters have provided to the Issuer prior disclosures under Rule G-17 of the Municipal Securities Rulemaking Board (the “MSRB”), which have been received by the Issuer. The Underwriters have designated the Representative to act as their representative and the Representative represents and warrants that it has been duly authorized by the Underwriters to execute this Agreement and to act hereunder and in all other matters related to the purchase of the Bonds by the Underwriters.

The Bonds shall be as described in, and shall be issued and secured under and as provided in the order adopted by the Harris County Commissioners Court (the “Commissioners Court”) on July 10, 2025 for the Bonds (the “Bond Order”), which is delegated to authorized representatives the ability to execute an “Officer’s Pricing Certificate” for the Bonds establishing the terms of sale for the Bonds. The Bond Order and the Officer’s Pricing Certificate are collectively referred to herein as the “Order.” The principal amount of the Bonds to be issued, the maturities, redemption provisions, if any, and interest rates per annum are attached hereto as Exhibit A. The obligations to be refunded and defeased with the proceeds of the Bonds are set forth in Schedule I to the Official Statement (the “Refunded Obligations”).

The purchase price for the Bonds shall be \$_____ (representing the par amount of the Bonds, plus net offering premium of \$_____, and less an underwriting discount of \$_____).

The Representative herewith delivers a corporate check to the Issuer a good faith deposit in the amount of [\$_____] (the “Good Faith Deposit”) as security for the performance by the Underwriters of their obligation to accept and pay for the Bonds at the Closing (as defined herein) in accordance with the provisions of this Agreement. In the event the Issuer does not accept this offer, the Good Faith Deposit shall be immediately returned to the Representative. No interest shall be deemed earned by or payable to the Underwriters on the Good Faith Deposit.

Upon a failure to deliver the Bonds at the Closing, or if the conditions to the obligations of the Underwriters contained in this Agreement are not satisfied, or if such obligations shall be terminated for any reason permitted by this Agreement, the Good Faith Deposit shall be immediately returned to the Representative and such return shall constitute a full release and discharge of all claims and rights hereunder of the Underwriters against the Issuer, except that the respective obligations of the Issuer and the Underwriters set forth in this Section (with respect to the Good Faith Deposit) and Sections 5, 9 and 11 hereof shall continue in full force and effect.

In the event that the Underwriters fail (other than for a reason permitted under this Agreement) to accept and pay for the Bonds at the Closing, the Good Faith Deposit shall be retained by the Issuer as and for full liquidated damages (subject to the limitations described under Section 12 of this Agreement) for such failure and as and for all defaults hereunder on the part of the Underwriters, and thereupon all the claims and rights hereunder of the Issuer against the Underwriters shall be fully released and discharged, except as set forth in this Section (with respect to the Good Faith Deposit) and Sections 5, 9 and 11 hereof, which shall continue in full force and effect. Accordingly, the Underwriters hereby waive any right to claim that the Issuer’s actual damages are less than the amount of the Good Faith Deposit, and the Issuer’s acceptance of this offer shall constitute a waiver of any right it may have to additional damages from the Underwriters.

Except to the extent an Underwriter is exempt under Section 2252.908(c)(4) of the Texas Government Code and has separately confirmed to the Issuer that they are exempt, submitted herewith is a completed Form 1295 generated by the Texas Ethics Commission’s (the “TEC”) electronic filing application in accordance with the provisions of Section 2252.908 of the Texas Government Code and the

rules promulgated by the TEC (a “Form 1295”) for each Underwriter in connection with the Underwriters’ entry into this Agreement. The Issuer hereby confirms receipt of either (i) confirmation from each Underwriter that is exempt from the Form 1295 filing requirement under Section 2252.908(c)(4) of the Texas Government Code of such exemption or (ii) a Form 1295 from each Underwriter subject to Section 2252.908 and agrees to acknowledge such forms with the TEC through its electronic filing application. The Underwriters and the Issuer understand and agree that, with the exception of information identifying the Issuer and the contract identification number, neither the Issuer nor its consultants are responsible for the information contained in the Forms 1295 and neither the Issuer nor its consultants have verified such information.

2. **Public Offering.** The Underwriters agree to make a *bona fide* public offering of all of the Bonds at prices not to exceed the public offering prices (or yields not less than the reoffering yields) set forth on pages i-iii of the Official Statement and may subsequently change such offering prices or yields without any requirement of prior notice. Subject to the provisions of Section 3 hereof, the Underwriters also reserve the right to: (i) over-allot or effect transactions that stabilize or maintain the market price of the Bonds at levels above those that might otherwise prevail in the open market and (ii) discontinue such stabilizing, if commenced, at any time without notice; provided, however that no such actions shall affect the certification of the original issue price of the Bonds as provided below. Subject to the provisions of Section 3 hereof, after the initial public offering, the Underwriters may offer and sell Bonds to certain dealers (including dealers depositing Bonds into investment trusts) and others at prices lower (or yields greater) than the public offering prices or yields stated on pages i-iii of the Official Statement.

3. **Establishment of Issue Price of the Bonds.** Notwithstanding any provision of this Agreement to the contrary, the following provisions related to the establishment of the issue price of the Bonds apply:

(a) Definitions. For purposes of this Paragraph, the following definitions apply:

(i) “Public” means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than a Participating Underwriter or a Related Party to a Participating Underwriter.

(ii) “Participating Underwriter” means (A) any person that agrees pursuant to a written contract with the Issuer (or with the Underwriters to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public and (B) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (A) to participate in the initial sale of the Bonds to the Public (including a member of a selling group or a party to a third-party distribution agreement participating in the initial sale of the Bonds to the public).

(iii) “Related Party” means any two or more persons who are subject, directly or indirectly, to (A) more than 50% common ownership of the voting power or the total value of their stock, if both entities are corporations (including direct ownership by one corporation of another), (B) more than 50% common ownership of their capital interests or profits interests, if both entities are partnerships (including direct ownership by one partnership of another), or (C) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interest or profits interest of the partnership, as applicable, if one entity is a corporation and the other entity is a partnership (including direct ownership of the applicable stock or interests by one entity of the other).

(iv) “Sale Date” means the date of execution of this Agreement by all parties.

(b) Issue Price Certificate. The Representative, on behalf of the Participating Underwriters, agrees to assist the Issuer in establishing the issue price of the Bonds and to execute and deliver to the Issuer at Closing an “issue price” or similar certificate, together with the supporting pricing wires or equivalent communications, substantially in the form attached hereto as Exhibit A, with such modifications as may be appropriate or necessary, in the reasonable judgment of the Representative, the Issuer and McCall, Parkhurst & Horton L.L.P., Houston, Texas (“Tax Counsel”), to accurately reflect, as applicable, the initial offering price (the “Initial Offering Price”) or prices or the sales price or prices to the Public of the Bonds. As applicable, all actions to be taken by the Issuer under this Section to establish the issue price of the Bonds may be taken on behalf of the Issuer by the Issuer’s Co-Financial Advisors or Tax Counsel and any notice or report to be provided to the Issuer may be provided to the Issuer’s Co-Financial Advisors or Tax Counsel.

(c) Substantial Amount Test. Other than those maturities of the Bonds which are designated by the Representative in writing in the attached Schedule I (the “Hold-the-Price Maturities”) which will be subject to the Hold-the-Price Restriction (as hereinafter defined), the Issuer will treat the first price at which at least ten percent (a “Substantial Amount”) in principal amount of each maturity of the Bonds is sold to the Public as of the Sale Date (the “Substantial Amount Test”) as the issue price of that maturity (or each separate CUSIP number within that maturity). At or promptly after the execution of this Agreement, the Representative will report to the Issuer the price or prices at which the Participating Underwriters have offered and sold to the Public each maturity of the Bonds.

(d) Hold-the-Price Restriction. The Representative agrees, on behalf of the Participating Underwriters, that each Participating Underwriter will neither offer nor sell any of the Hold-the-Price Maturities to any person at a price that is higher than the applicable Initial Offering Price for such maturity during the period starting on the Sale Date and ending on the earlier of (i) the close of the fifth business day after the Sale Date, or (ii) the date on which the Participating Underwriters have sold a Substantial Amount of such a Maturity to the Public at a price that is no higher than the Initial Offering Price of such Maturity (the “Hold-the-Price Restriction”). The Initial Offering Price of the Hold-the-Price Maturities shall be the issue price for such maturities.

The Representative shall promptly advise the Issuer when the Participating Underwriters have sold a Substantial Amount of each such Hold-the-Price Maturity to the Public at a price that is no higher than the applicable Initial Offering Price of such Hold-the-Price Maturity, if that occurs prior to the close of the fifth business day after the Sale Date.

The Issuer acknowledges that, in making the representation set forth in this subparagraph, the Representative will rely on (A) the agreement of each Participating Underwriter to comply with the Hold-the-Price Restriction, as set forth in an agreement among underwriters and the related pricing wires, (B) in the event a selling group has been created in connection with the sale of the Bonds to the Public, the agreement of each dealer who is a member of the selling group to comply with the Hold-the-Price Restriction, as set forth in a selling group agreement and the related pricing wires, and (C) in the event that a Participating Underwriter is a party to a third-party distribution agreement that was employed in connection with the sale of the Bonds, the agreement of each such underwriter, dealer or broker-dealer that is a party to such agreement to comply with the Hold-the-Price Restriction, as set forth in the third-party distribution agreement and the related pricing wires. The Issuer further acknowledges that each Participating Underwriter will be solely liable for its failure to comply with its agreement regarding the Hold-the-Price Restriction and that no Participating Underwriter will be liable for the failure of any other Participating Underwriter to comply with its corresponding agreement regarding the Hold-the-Price Restriction as applicable to the Bonds.

(e) Agreements Among Participating Underwriters. The Representative confirms that (i) any agreement among underwriters, any selling group agreement and each third-party distribution agreement to which the Representative is a party relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter, each dealer who is a member of any selling group, and each broker-dealer that is a party to any such third-party distribution agreement, as applicable, to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allocated to it until it is notified by the Representative that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public, (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Representative and as set forth in the relating pricing wires, and (C) acknowledge that, unless otherwise advised by the Participating Underwriter, the Representative will assume that based on such agreement each order submitted by the underwriter, dealer or broker-dealer is a sale to the Public; and (ii) any agreement among underwriters relating to the initial sale of the Bonds to the Public, together with related pricing wires, contains or will contain language obligating each Participating Underwriter that is a party to a third-party distribution agreement to be employed in connection with the initial sale of the Bonds to the Public to require each underwriter or broker-dealer that is a party to such third-party distribution agreement to (A) report the prices at which it sells to the Public the unsold Bonds of each maturity allotted to it until it is notified by the Representative or the appropriate Participating Underwriter that either the Substantial Amount Test has been satisfied as to the Bonds of that maturity or all Bonds of that maturity have been sold to the Public and (B) comply with the Hold-the-Price Restriction, if applicable, in each case if and for so long as directed by the Representative or the appropriate Participating Underwriter and as set forth in the relating pricing wires

(f) Sale to Related Party not a Sale to the Public. The Underwriters acknowledge that sales of any Bonds to any person that is a Related Party to a Participating Underwriter do not constitute sales to the Public for purposes of this Section. If a Related Party to a Participating Underwriter purchases during the initial offering period all of a Hold-the-Price Maturity, the related Participating Underwriter will notify the Representative and will take steps to confirm in writing that such Related Party will either (i) hold such Bonds for its own account, without present intention to sell, reoffer, or otherwise dispose of such Bonds for at least five business days from the Sale Date, or (ii) comply with the Hold-the-Price Restriction.

4. **The Official Statement.** (a) The Issuer previously has delivered, or caused to be delivered, copies of the Preliminary Official Statement, which is dated July 15, 2025 (the “Preliminary Official Statement”), to the Underwriters in a “designated electronic format,” as defined in the MSRB Rule G-32 (“Rule G-32”). The Issuer will prepare or cause to be prepared a final Official Statement relating to the Bonds, which will be (1) dated the date of this Agreement, (2) complete within the meaning of the United States Securities and Exchange Commission’s Rule 15c2-12, as amended (the “Rule”), (3) substantially in the form of the most recent version of the Preliminary Official Statement provided to the Underwriters before the execution hereof (but including the information allowed to be omitted from the Preliminary Official Statement by the Rule) and (4) in both a “designated electronic format” consistent with the requirements of Rule G-32 and in a printed format, if requested. Such final Official Statement, including the cover page thereto, all exhibits, schedules, appendices, maps, charts, pictures, diagrams, reports, and statements included or incorporated therein or attached thereto, and all amendments and supplements thereto that may be authorized for use with respect to the Bonds, is herein referred to as the “Official Statement.” Until the Official Statement has been prepared and is available for distribution, the Issuer shall provide to the Underwriters sufficient quantities of the Preliminary Official Statement (which may be in electronic form) as the Representative deems necessary to satisfy the obligation of the Underwriters under the Rule with respect to distribution to each potential customer, upon request, of a copy of the Preliminary Official Statement.

(b) The Preliminary Official Statement has been prepared by the Issuer for use by the Underwriters in connection with the public offering, sale and distribution of the Bonds. The Issuer hereby represents and warrants that the Preliminary Official Statement was “deemed final” by the Issuer as of its date for purposes of the Rule, except for the omission of such information which is dependent upon the final pricing of the Bonds for completion, all as permitted to be excluded by Section (b)(1) of the Rule.

(c) The Issuer represents that its governing body or a designated official of the Issuer has reviewed and approved the information in the Official Statement, and the Issuer hereby authorizes the distribution and use of the Official Statement and the information contained therein by the Underwriters in connection with the public offering and the sale of the Bonds. In the Bond Order, the Issuer has consented to the distribution and use by the Underwriters prior to the date hereof of the Preliminary Official Statement in connection with the public offering and sale of the Bonds. The Issuer shall provide, or cause to be provided, to the Underwriters as soon as practicable after the date of the Issuer’s acceptance of this Agreement (but, in any event, not later than within seven business days after the Issuer’s acceptance of this Agreement and in sufficient time to accompany any confirmation that requests payment from any customer) copies of the Official Statement, which is complete as of the date of its delivery to the Underwriters (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall reasonably request in order for the Underwriters to comply with Section (b)(4) of the Rule and the rules of the MSRB. The Issuer hereby confirms that it does not object to the distribution of the Preliminary Official Statement or the Official Statement in electronic form.

(d) If, after the date of this Agreement to and including the date the Underwriters are no longer required to provide an Official Statement to potential customers who request the same pursuant to the Rule (the earlier of (i) ninety (90) days from the “end of the underwriting period” (as defined in the Rule) and (ii) the time when the Official Statement is available to any person from the MSRB, but in no case less than twenty-five (25) days after the “end of the underwriting period” for the Bonds), the Issuer becomes aware of any fact or event that might or would cause the Official Statement, as then supplemented or amended, to contain any untrue statement of a material fact or to omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading, or if it is necessary to amend or supplement the Official Statement to comply with law, the Issuer will notify the Representative (and for the purposes of this clause provide the Representative with such information as it may from time to time reasonably request), and if, in the reasonable judgment of the Representative, such fact or event requires preparation and publication of a supplement or amendment to the Official Statement, the Issuer will promptly prepare and furnish, at the Issuer’s own expense (in a form and manner acceptable to both the Issuer and the Representative), copies of either amendments or supplements to the Official Statement so that the statements in the Official Statement as so amended and supplemented will not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading or so that the Official Statement will comply with law; provided, however, that for all purposes of this Agreement and any representation, warranty or covenant made herein, or any certificate delivered by the Issuer in accordance herewith, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of The Depository Trust Company, New York, New York (“DTC”) or its book-entry-only system. If such notification shall be subsequent to the Closing, the Issuer shall furnish such legal opinions, certificates, instruments and other documents as the Representative may deem necessary to evidence the truth and accuracy of such supplement or amendment to the Official Statement. The Issuer shall provide any such amendment or supplement, or cause any such amendment or supplement to be provided, (i) in a “designated electronic format” consistent with the requirements of Rule G-32 and (ii) in a printed format in such quantity as the Representative shall

reasonably request in order for the Representative to comply with Section (b)(4) of the Rule and the rules of the MSRB.

(e) The Representative hereby agrees to timely file, or cause to be filed, the Official Statement (and any amendment or supplement to the Official Statement prepared in accordance with Section 4(d) above) with the MSRB's Electronic Municipal Market Access ("EMMA") system. Unless otherwise notified in writing by the Representative, the Issuer can assume that the "end of the underwriting period" for purposes of the Rule is the Closing Date.

(f) To the knowledge of the Issuer, the Official Statement contains all information, including financial information or operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Bonds.

(g) In order to assist the Underwriters in complying with the Rule, the Issuer will undertake, pursuant to the Undertaking (defined in Section 7(j)(3) hereof), to provide certain annual financial information and notices of the occurrence of specified events. A description of the Undertaking of the Issuer is set forth in the Preliminary Official Statement and the Official Statement.

5. Representations, Warranties, and Covenants of the Issuer. The Issuer hereby represents and warrants to and covenants with the Underwriters that:

(a) The Issuer is a political subdivision of the State of Texas (the "State") duly created, organized and existing under the Constitution and general laws of the State and has full legal right, power and authority under the Constitution and general laws of the State, including Chapters 1207, 1371 and 1471 Texas Government Code, as amended (collectively, the "Act") and at the Closing Date will have full legal right, power and authority under the Act and the Order (i) to adopt, enter into, execute and deliver this Agreement, the Order (which contains the Undertaking defined in Section 7(j)(3) hereof), the Escrow Agreement, and all documents required hereunder and thereunder to be executed and delivered by the Issuer (this Agreement, the Order, the Undertaking, the Escrow Agreement, and the documents required hereunder and thereunder to be executed and delivered by the Issuer are hereinafter referred to as the "Issuer Documents"), (ii) to sell, issue and deliver the Bonds to the Underwriters as provided herein, and (iii) to carry out and consummate the transactions described in the Issuer Documents and the Official Statement. The Issuer has complied, and will at the Closing be in compliance, in all material respects, with the terms of the Act and the Issuer Documents as they pertain to such transactions.

(b) By all necessary official action of the Issuer prior to or concurrently with the acceptance hereof, the Issuer has duly authorized all necessary action to be taken by it for (i) the adoption of the Order, execution of the Officer's Pricing Certificate and the issuance and sale of the Bonds on the terms set forth herein, (ii) the approval, execution and delivery of, and the performance by the Issuer of the obligations on its part contained in, the Bonds and the Issuer Documents, (iii) the approval, distribution and use of the Preliminary Official Statement and the Official Statement for use by the Underwriters in connection with the public offering of the Bonds and (iv) the consummation by it of all other transactions described in the Official Statement, the Issuer Documents and any and all such other agreements and documents as may be required to be executed, delivered and/or received by the Issuer in order to carry out, give effect to, and consummate the transactions described herein and in the Official Statement.

(c) This Agreement constitutes a legal, valid and binding obligation of the Issuer, enforceable in accordance with its terms, subject to governmental immunity of political subdivisions and to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights; the other Issuer Documents, when duly executed and delivered (and assuming due authorization of any other party thereto), will constitute legal,

valid and binding obligations of the Issuer, enforceable in accordance with their respective terms, subject to governmental immunity of political subdivisions and to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights, and; the Bonds, when issued, delivered and paid for, in accordance with the Order and this Agreement, will constitute legal, valid and binding obligations of the Issuer entitled to the benefits of the Order and enforceable in accordance with their terms, subject to governmental immunity of political subdivisions and to bankruptcy, insolvency, reorganization, moratorium and other similar laws and principles of equity relating to or affecting the enforcement of creditors' rights. Upon the issuance, authentication and delivery of the Bonds as aforesaid, the Order will provide, for the benefit of the holders of the Bonds, the legally valid and binding pledge of ad valorem taxes and lien it purports to create as set forth in the Order, and the pledge to levy, assess and collect an annual ad valorem tax, within the limits prescribed by law, upon all taxable property within the boundaries of the Issuer, sufficient to pay the principal of and interest on the Bonds when due.

(d) To the knowledge of the Issuer, the Issuer is not in breach of or default in any material respect under any applicable constitutional provision, law or administrative regulation of the State or the United States relating to the issuance of the Bonds or any applicable judgment or decree or any loan agreement, order, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer or any of its property or assets is otherwise subject, and no event has occurred and is continuing that constitutes or with the passage of time or the giving of notice, or both, would constitute a default or event of default by the Issuer under any of the foregoing; and the execution and delivery of the Bonds and the Issuer Documents and the adoption of the Bond Order and execution of the Officer's Pricing Certificate and compliance with the provisions on the Issuer's part contained therein will not conflict with or constitute a material breach of or default under any constitutional provision, administrative regulation, judgment, decree, loan agreement, order, indenture, bond, note, resolution, agreement or other instrument to which the Issuer is a party or to which the Issuer is or to which any of its property or assets are otherwise subject, nor will any such execution, delivery, adoption or compliance result in the creation or imposition of any lien, charge or other security interest or encumbrance of any nature whatsoever upon any of the ad valorem taxes of the Issuer to be pledged to secure the Bonds, or under the terms of any such law, regulation or instrument, except as provided by the Bonds and the Order.

(e) All authorizations, approvals, licenses, permits, consents and orders of any governmental authority, legislative body, board, agency or commission having jurisdiction of the matter which are required for the due authorization of, which would constitute a condition precedent to, or the absence of which would materially adversely affect the approval or adoption, as applicable, of the Issuer Documents, the issuance of the Bonds or the due performance by the Issuer of its obligations under the Issuer Documents and the Bonds have been duly obtained, except for the approval of the Bonds by the Attorney General of the State and the registration of the Bonds by the Comptroller of Public Accounts of the State, and such approvals, consents and orders as may be required under the securities laws of any jurisdiction in connection with the offering and sale of the Bonds.

(f) The Bonds and the Order conform to the descriptions thereof contained in the Official Statement under the caption "THE OBLIGATIONS," the proceeds of the sale of the Bonds will be applied generally as described in the Official Statement under the captions "PURPOSE AND PLAN OF FINANCE" and "ESTIMATED SOURCES AND USES OF FUNDS" and the Undertaking conforms to the description thereof contained in the Official Statement under the caption "CONTINUING DISCLOSURE OF INFORMATION."

(g) Except to the extent disclosed in the Official Statement, there is no litigation, action, suit, proceeding, inquiry or investigation, at law or in equity, before or by any court, government agency, public board or body, pending or, to the knowledge of the Issuer, threatened against the Issuer: (i)

affecting the existence of the Issuer or the titles of its officers to their respective offices, (ii) affecting or seeking to prohibit, restrain or enjoin the sale, issuance or delivery of the Bonds or the levy and collection of ad valorem taxes pledged to the payment of principal of and interest on the Bonds pursuant to the Order or, (iii) in any way contesting or affecting the validity or enforceability of the Bonds or the Issuer Documents, (iv) contesting the exclusion from gross income of interest on the Bonds for federal income tax purposes, (v) contesting in any way the completeness or accuracy of the Preliminary Official Statement or the Official Statement or any supplement or amendment thereto, or (vi) contesting the powers of the Issuer or any authority for the issuance of the Bonds, the adoption of the Order or the execution and delivery of the Issuer Documents, nor, to the knowledge of the Issuer, is there any basis therefor, wherein an unfavorable decision, ruling or finding would materially adversely affect the validity or enforceability of the Bonds or the Issuer Documents.

(h) As of the date thereof and as of the date hereof, the Preliminary Official Statement did not and does not contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading; provided, however, that for all purposes of this Agreement, the Issuer makes no representations with respect to the descriptions in the Preliminary Official Statement or the Official Statement of the DTC and its book-entry-only system.

During the period beginning when the Official Statement is delivered to the Underwriters pursuant to paragraph (a) of Section 4 of this Agreement and (unless the Official Statement is amended or supplemented pursuant to paragraph (d) of Section 4 of this Agreement or the Issuer has otherwise complied with paragraph (d) of Section 4 of this Agreement) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the “end of the underwriting period,” the Official Statement does not and will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(j) If the Official Statement is supplemented or amended pursuant to paragraph (d) of Section 4 of this Agreement, at the time of each supplement or amendment thereto and (unless subsequently again supplemented or amended pursuant to such paragraph) at all times subsequent thereto during the period up to and including the twenty-fifth (25th) day subsequent to the “end of the underwriting period,” the Official Statement as so supplemented or amended will not contain any untrue statement of a material fact or omit to state any material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(k) The Issuer has the legal authority to apply and will apply, or cause to be applied, the proceeds from the sale of the Bonds as provided in and subject to all of the terms and provisions of the Order and will not take or omit to take any action which action or omission will adversely affect the exclusion from gross income for federal income tax purposes of the interest on the Bonds.

(l) The Issuer will furnish such information and execute such instruments and take such action in cooperation with the Underwriters as the Representative may reasonably request, at the expense of the Underwriters, (A) to (y) qualify the Bonds for offer and sale under the securities laws and regulations of such states and other jurisdictions in the United States as the Representative may designate and (z) determine the eligibility of the Bonds for investment under the laws of such states and other jurisdictions and (B) to continue such qualifications in effect so long as required for the distribution of the Bonds (provided, however, that the Issuer will not be required to qualify as a foreign corporation or to file any general or special consents to service of process under the laws of any jurisdiction) and will advise the Representative promptly of receipt by the Issuer of any notification with respect to the suspension of

the qualification of the Bonds for sale in any jurisdiction or the initiation or threat of any proceeding for that purpose.

(m) The financial statements of, and other financial information regarding, the Issuer in the Preliminary Official Statement and Official Statement fairly present the financial position and results of the Issuer as of the dates and for the periods therein set forth. The financial statements of the Issuer have been prepared in accordance with generally accepted accounting principles consistently applied, and except as noted in the Official Statement, the other historical financial information set forth in the Official Statement has been presented on a basis consistent with that of the Issuer's audited financial statements included in the Official Statement. There has been no adverse change of a material nature in such financial position, results of operations or condition, financial or otherwise, since the date of such statements and information. Prior to the Closing, the Issuer will not take any action within or under its control that will cause an adverse change of a material nature in such financial position, results of operations or conditions, financial or otherwise, of the Issuer from that described in the Official Statement.

(n) Prior to the Closing, other than described in the Preliminary Official Statement and Official Statement, the Issuer will not offer or issue any bonds, notes or other obligations for borrowed money or incur any material liabilities (except in the ordinary course of business), direct or contingent, payable from or secured by any ad valorem taxes which will secure the Bonds without the prior approval of the Representative, which approval shall not be unreasonably withheld, conditioned or delayed.

(o) Any certificate signed by any official of the Issuer authorized to do so in connection with the transactions described in this Agreement, shall be deemed a representation and warranty by the Issuer to the Underwriters as to the statements made therein,

(p) Except as otherwise provided in the Preliminary Official Statement and the Official Statement, during the last five years the Issuer has complied in all material respects with all continuing disclosure agreements made by it in accordance with the Rule.

(q) The Issuer covenants that between the date hereof and the Closing it will take no actions which will cause the representations and warranties made in this Agreement to be untrue as of Closing.

(r) The Issuer, to the extent heretofore requested by the Representative, has delivered to the Representative true, correct, complete, and legible copies of all information, applications, reports, or other documents of any nature whatsoever submitted to any rating agency for the purpose of obtaining a rating for the Bonds and true, correct, complete, and legible copies of all correspondence or other communications relating thereto.

6. **Closing.** (a) At 10:00 a.m. Houston, Texas time, on August 12, 2025, or at such other time and date as shall have been mutually agreed upon by the Issuer and the Representative (the "Closing Date"), the Issuer will, subject to the terms and conditions hereof, deliver to The Bank of New York Mellon Trust Company, N.A., in its capacity as paying agent/registrar for the Bonds (the "Paying Agent/Registrar"), the Initial Bond registered in the name of the Representative, in temporary form, together with the other documents hereinafter mentioned, and will have available for immediate exchange definitive Bonds duly executed and authenticated in the form and manner described below, and the Paying Agent/Registrar will accept such delivery and the Underwriters will, subject to the terms and conditions hereof, pay the purchase price of the Bonds, as set forth in Section 1 of this Agreement, in immediately available funds by federal funds wire transfer to or for the account of the Issuer (such events being referred to herein as the "Closing"). Payment for the Bonds as aforesaid shall be made at the offices

of the Paying Agent/Registrar, or such other place as shall have been mutually agreed upon by the Issuer and the Representative.

(b) Delivery of the Bonds in definitive form shall be made through the facilities of DTC's book-entry-only system. The definitive Bonds shall be delivered in fully registered form, bearing CUSIP numbers without coupons, with one Bond for each maturity of the Bonds and registered in the name of Cede & Co., as nominee of DTC, all as provided in the Order, and shall be made available to the Representative at least one business day before the Closing for purposes of inspection. Unless otherwise agreed to by the Representative, the Bonds will be delivered under DTC's FAST delivery system.

7. **Closing Conditions.** The Underwriters have entered into this Agreement in reliance upon the representations, warranties and agreements of the Issuer contained herein, and in reliance upon the accuracy of the representations, warranties and agreements to be contained in the documents and instruments to be delivered at the Closing and upon the performance by the Issuer of its obligations hereunder, both as of the date hereof and as of the Closing Date. Accordingly, the Underwriters' obligations under this Agreement to purchase, to accept delivery of and to pay for the Bonds shall be conditioned upon the performance by the Issuer of its obligations to be performed hereunder and under such documents and instruments at or prior to the Closing, and shall also be subject to the following additional conditions, including the delivery by the Issuer of such documents as are enumerated herein, in form and substance reasonably satisfactory to the Representative, unless waived in writing by the Representative on behalf of the Underwriters:

(a) The representations and warranties of the Issuer contained herein shall be true, complete and correct in all material respects on the date hereof and on and as of the Closing Date, as if made on the Closing Date.

(b) The Issuer shall have performed and complied with all agreements and conditions required by this Agreement to be performed or complied with by it prior to or at the Closing.

(c) At the time of the Closing, (i) the Issuer Documents and the Bonds shall have been duly executed, delivered and authenticated, as applicable, shall be in full force and effect and shall not have been amended, modified or supplemented, except as may be required by the Attorney General of Texas, and the Official Statement shall have been delivered and shall not have been supplemented or amended, except in any such case as may have been agreed to by the Representative; (ii) the net proceeds of the sale of the Bonds shall be deposited and applied as described in the Official Statement and in the Order and (iii) all actions of the Issuer required to be taken by the Issuer shall be performed in order for McCall, Parkhurst & Horton L.L.P. ("Co-Bond Counsel" and "Tax Counsel"), Levi Benton & Associates PLLC ("Co-Bond Counsel"), Holland & Knight LLP and The Bates Law Firm PLLC ("Co-Disclosure Counsel"), and Winstead PC and Cantu Harden Montoya LLP, co-counsel to the Underwriters ("Underwriters' Co-Counsel") to deliver their respective opinions referred to hereafter.

(d) At the time of the Closing, all official actions of the Issuer relating to the Bonds and the Issuer Documents shall be in full force and effect and shall not have been amended, modified or supplemented, except as may have been agreed to by the Representative.

(e) At or prior to the Closing, the Order shall have been duly adopted, executed and delivered by the Issuer, the Officer's Pricing Certificate shall have been executed by an official authorized under the provisions of the Order, and the Issuer shall have duly executed and delivered and the Paying Agent/Registrar shall have duly authenticated the definitive Bonds.

(f) At the time of the Closing, there shall not have occurred any change or any development involving a prospective change in the condition, financial or otherwise, or in the revenues or operations of the Issuer, from that set forth in the Official Statement that, in the reasonable judgment of the Representative, is material and adverse and that makes it, in the reasonable judgment of the Representative, impracticable to market the Bonds on the terms and in the manner described in the Official Statement.

(g) The Issuer shall not have failed to pay principal or interest when due on any of its outstanding obligations for borrowed money.

(h) No suit, action, investigation, or legal or administrative proceeding shall be threatened or pending before any court or governmental agency which is likely to result in the restraint, prohibition, or the obtaining of damages or other relief in connection with the issuance of the Bonds or the consummation of the transactions described herein, or which, in the reasonable judgment of the Representative, would have a materially adverse effect on the transactions described herein.

(i) All steps to be taken and all instruments and other documents to be executed, and all other legal matters in connection with the transactions described in this Agreement shall be reasonably satisfactory in legal form and effect to the Representative, Co-Bond Counsel and Underwriters' Co-Counsel.

(j) At or prior to the Closing, the Representative or Underwriters' Co-Counsel shall have received one copy of each of the following documents:

(1) The Official Statement, and each supplement or amendment thereto, if any, in (i) a "designated electronic format" that meets the requirements of Rule G-32 and (ii) a printed format, if requested;

(2) The Bond Order, as certified by the County Clerk of the Issuer under the Issuer's seal as having been duly adopted by the Issuer and as being in effect, with such supplements or amendments as may have been agreed to by the Representative, and the Officer's Pricing Certificate executed by an authorized representative of the Issuer;

(3) The Continuing Disclosure Undertaking (the "Undertaking") of the Issuer that satisfies the requirements of section (b)(5)(i) of the Rule, for the Bonds which Undertaking may be included in the Order;

(4) A copy of the opinion, dated on or prior to the date of Closing, of the Attorney General of the State approving the Bonds as required by law and a copy of the registration certificate of the Comptroller of Public Accounts of the State;

(5) (a) The approving opinion of Tax Counsel with the respect to the Bonds, in substantially the form attached to the Official Statement and a reliance letter with respect thereto addressed to the Underwriters; and (b) the approving opinion of Co-Bond Counsel with respect to the Bonds, in substantially the form attached to the Official Statement and a reliance letter with respect thereto addressed to the Underwriters;

(6) A supplemental opinion of McCall, Parkhurst & Horton L.L.P. and Levi Benton & Associates PLLC addressed to the Underwriters, substantially to the effect that:

(i) the Order has been duly adopted, and such instrument constitutes a legal, valid and binding obligation of the Issuer;

(ii) the Bonds are exempted securities under section 3(a)(2) of the Securities Act of 1933, as amended (the "1933 Act"), and the Trust Indenture Act of 1939, as amended (the "Trust Indenture Act") and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the 1933 Act or to qualify the Order under the Trust Indenture Act;

(iii) the statements contained in the Official Statement on the cover page and in the sections entitled "INTRODUCTION," "PURPOSE AND PLAN OF FINANCE," "THE OBLIGATIONS," (other than the information concerning DTC and the book-entry system), and "CONTINUING DISCLOSURE INFORMATION" insofar as such statements expressly summarize certain provisions of the Order and the Bonds are a fair and accurate summary of the provisions of the Order and the Bonds; further, Co-Bond Counsel has reviewed the information in the Official Statement appearing under the captions "TAX RATE LIMITATIONS," "LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS," "REGISTRATION AND QUALIFICATION OF BONDS" and "LEGAL PROCEEDINGS" (first paragraph only) and such firms are of the opinion that legal matters contained under such captions is an accurate and fair description of the laws and legal issues addressed therein; and

(iv) the form and content of Co-Bond Counsel and Tax Counsel's opinion attached as Appendix B to the Official Statement, is accurate in all material respects and Tax Counsel has reviewed the information in the Official Statement appearing under the caption "TAX MATTERS," and is of the opinion that legal matters contained thereunder are an accurate and fair description of the laws and legal issues addressed therein.

(7) An opinion dated the Closing Date and addressed to the Issuer and the Underwriters, of Co-Disclosure Counsel, in substantially the form attached hereto as Exhibit C;

(8) The opinion of the County Attorney of the Issuer, dated the Closing Date in substantially the form set forth in Exhibit D;

(9) A letter, dated the Closing Date and addressed to the Underwriters, of Underwriters' Co-Counsel in substantially the form set forth in Exhibit E;

(10) A certificate, dated the date of Closing, signed by County Judge of the Issuer to the effect that (i) the representations and warranties of the Issuer contained herein or in any certificate or document delivered by the Issuer pursuant to the provisions hereof are true and correct in all material respects on and as of the date of Closing as if made on the date of Closing; (ii) except to the extent disclosed in the Official Statement, no litigation, action, suit or proceeding or tax challenge against it is pending or, to her knowledge, threatened in any court or administrative body, nor is there a basis for litigation, which would (a) contest the right of the officials of the Issuer to hold and exercise their respective positions, (b) contest the due organization and valid existence of the Issuer, (c) contest the validity, due authorization and execution of the Bonds or the Issuer Documents, (d) contest in any way the accuracy, completeness, or fairness of the Official Statement, or (e) attempt to limit, enjoin or otherwise restrict or prevent the Issuer from functioning and collecting ad valorem taxes or levying and collecting the ad valorem taxes pledged or to be pledged to pay the principal of and interest on the

Bonds, or the pledge thereof, or that would otherwise adversely affect in a material manner the Issuer's financial condition, its ability to pay the principal of and interest on the Bonds, or its ability to consummate the transactions described herein; (iii) the official actions of the Issuer authorizing the execution, delivery and/or performance of the Official Statement, the Bonds and Issuer Documents have been duly adopted by the Issuer, are in full force and effect and have not been modified, amended or repealed; and (iv) to her knowledge, no event affecting the Issuer has occurred since the date of the Preliminary Official Statement and since the date of the Official Statement that should be disclosed in the Preliminary Official Statement or the Official Statement for the purpose for which it is to be used or that it is necessary to disclose therein in order to make the statements and information therein, in light of the circumstances under which made, not misleading in any respect as of the time of Closing, and the information contained in the Preliminary Official Statement and the Official Statement is correct in all material respects and, as of the date of the Preliminary Official Statement and as of the date of the Official Statement did not, and as of the Closing Date does not, contain any untrue statement of a material fact or omit to state a material fact required to be stated therein or necessary to make the statements made therein, in light of the circumstances under which they were made, not misleading;

(11) A certificate, dated the Closing Date, signed by the Country Administrator, the Director, Management and Budget, or the Director, Financial Management of Harris County, which certificate may be combined with the certificate required in Section 7(j)(10) above, in form and substance satisfactory to the Representative, to the effect that (i) the financial statements of the Issuer as of September 30, 2024, fairly represents the receipts, expenditures, assets, liabilities and cash balances of such amounts and, insofar as presented, other funds of the Issuer as of the dates and for the periods therein set forth and (ii) except as disclosed in the Official Statement, since September 30, 2024, no materially adverse change has occurred, or any development involving a prospective material change, in the financial position or results of operations of the Issuer and the Issuer has not incurred since September 30, 2024, any material liabilities other than in the ordinary course of business or as set forth in or contemplated by the Official Statement;

(12) A certificate of the Issuer in form and substance satisfactory to Co-Bond Counsel and Underwriters' Co-Counsel setting forth the facts, estimates and circumstances in existence on the Closing Date, which establish that it is not expected that the proceeds of the Bonds will be used in a manner that would cause the Bonds to be "arbitrage bonds" or "private activity bonds" within the meaning of Section 148 and 141, respectively, of the Internal Revenue Code of 1986, as amended (the "Code"), and any applicable regulations (whether final, temporary or proposed), issued pursuant to the Code, and certifying that to the best of the knowledge and belief of the Issuer there are no other facts, estimates or circumstances that would materially change the conclusions, representations and expectations contained in such certificate;

(13) Evidence that a Form 8038-G relating to the Bonds has been executed by the Issuer and will be filed with the Internal Revenue Service within the applicable time limits;

(14) The executed Escrow Agreement for the Refunded Obligations with such supplements or amendments as may have been agreed to by the Representative;

(15) The Verification Report provided by Public Finance Partners LLC to the effect that it has verified the mathematical accuracy of the schedules that demonstrate the Escrowed Securities will mature and pay interest in such amounts which, together with uninvested funds, if any, in the Escrow Fund, will be sufficient to pay, when due, the principal of and interest on the Refunded Obligations;

(16) Acknowledgment of Deloitte & Touche LLP, independent certified public accountants, of the inclusion in the Official Statement of the audited financial statements of the Issuer, and their report thereon, for the Issuer's fiscal year ended September 30, 2024;

(17) Evidence in a form acceptable to the Representative that the Bonds have been rated "Aaa" by Moody's Investor Service, Inc., and "AAA" by Kroll Bond Rating Agency, LLC, and that such ratings are in effect as of the date of Closing; and

(18) Such additional legal opinions, certificates, instruments and other documents as the Representative, Co-Bond Counsel, Tax Counsel or Underwriters' Co-Counsel may reasonably request to evidence the truth and accuracy, as of the date hereof and as of the Closing Date, of the Issuer's representations and warranties contained herein and of the statements and information contained in the Official Statement and the due performance or satisfaction by the Issuer on or prior to the Closing Date of all the respective agreements then to be performed and conditions then to be satisfied by the Issuer.

All of the opinions, letters, certificates, instruments and other documents mentioned above or elsewhere in this Agreement shall be deemed to be in compliance with the provisions hereof if, but only if, they are in form and substance reasonably satisfactory to the Representative.

If the Issuer shall be unable to satisfy the conditions to the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds contained in this Agreement, or if the obligations of the Underwriters to purchase, to accept delivery of and to pay for the Bonds shall be terminated for any reason permitted by this Agreement, this Agreement shall terminate and neither the Underwriters nor the Issuer shall be under any further obligation hereunder, except that the respective obligations of the Issuer and the Underwriters set forth in Sections 1 (with respect to the Good Faith Deposit), 5, 9 and 11 hereof shall continue in full force and effect. In addition, the Issuer shall promptly return the Good Faith Deposit delivered to the Issuer pursuant to Section 1 hereof.

8. **Termination.** The Representative shall have the right to cancel the Underwriters' obligation to purchase the Bonds and terminate this Agreement (as evidenced by a written notice to the Issuer terminating the obligation of the Underwriters to accept delivery of and pay for the Bonds) if, between the date of this Agreement and the Closing, the market price or marketability of the Bonds or the legal ability of the Underwriters to enforce contracts for the sale of Bonds shall be materially adversely affected, in the reasonable judgment of the Representative, by the occurrence of any of the following:

(a) Legislation shall be enacted by or introduced in the Congress of the United States or recommended to the Congress for passage by the President of the United States, or the Treasury Department of the United States or the Internal Revenue Service or favorably reported for passage to either House of the Congress by any committee of such House to which such legislation has been referred for consideration, a decision by a court of the United States or of the State or the United States Tax Court shall be rendered, or an order, ruling, regulation (final, temporary or proposed), press release, statement or other form of notice by or on behalf of the Treasury Department of the United States, the Internal Revenue Service or other governmental agency shall be made or proposed, the effect of any or all of which would be to impose, directly or indirectly, federal income taxation upon interest received on obligations of the general character of the Bonds, or the interest on the Bonds as described in the Official Statement, or other action or events shall have transpired which may have the purpose or effect, directly or indirectly, of changing the federal income tax consequences of any of the transactions described herein.

(b) Legislation introduced in or enacted (or resolution passed) by the Congress or an order, decree, or injunction issued by any court of competent jurisdiction, or an order, ruling, regulation (final,

temporary, or proposed), press release or other form of notice issued or made by or on behalf of the United State Securities and Exchange Commission, or any other governmental agency having jurisdiction of the subject matter, to the effect that obligations of the general character of the Bonds, including any or all underlying arrangements, are not exempt from registration under or other requirements of the 1933 Act, or that the Order is not exempt from qualification under or other requirements of the Trust Indenture Act, or that the issuance, offering, or sale of obligations of the general character of the Bonds, including any or all underlying arrangements, as described herein or by the Official Statement or otherwise, is or would be in violation of the federal securities law as amended and then in effect.

(c) Any state blue sky or securities commission or other governmental agency or body in a state in which fifteen percent (15%) or more of the Bonds have been sold shall have withheld registration, exemption or clearance of the offering of the Bonds as described herein, or issued a stop order or similar ruling relating thereto, provided that such withholding or stop order is not due to the malfeasance, misfeasance or nonfeasance of the Underwriters.

(d) A general suspension of trading in securities on the New York Stock Exchange or any other major exchange, the establishment of minimum or maximum prices on any such exchange, the establishment of material restrictions (not in force as of the date hereof) upon trading securities generally by any governmental authority or any national securities exchange on the trading of securities not now in force.

(e) A general banking moratorium declared by federal, State of New York, or State officials authorized to do so.

(f) The New York Stock Exchange or other national securities exchange or any governmental authority shall impose, as to the Bonds or as to obligations of the general character of the Bonds, any material restrictions not now in force, or increase materially those now in force, with respect to the extension of credit by, or the charge to the net capital requirements of, the Underwriters, which change occurs subsequent to the date hereof and is not due to the malfeasance of the Underwriters.

(g) Any amendment to the federal or State Constitution or action by any federal or state court, legislative body, regulatory body, or other authority materially adversely affecting the tax status of the Issuer, its property, income, securities (or interest thereon), or the validity or enforceability of the assessments or the levy of taxes to pay principal of and interest on the Bonds.

(h) Any event occurring, or information becoming known which, in the reasonable judgment of the Representative, makes untrue in any material respect any material statement or information contained in the Official Statement, or has the effect that the Official Statement contains any untrue statement of material fact or omits to state a material fact required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading.

(i) There shall have occurred since the date of this Agreement any materially adverse change in the affairs or financial condition of the Issuer, except for changes which the Official Statement discloses are expected to occur.

(j) There shall have occurred any (i) new material outbreak of hostilities involving the United States (including, without limitation, an act of terrorism) or (ii) new material other national or international calamity or crisis (including, without limitation, an outbreak of an infectious disease), or any material adverse change in the financial or economic conditions affecting the United States, including, but not limited to, an escalation of hostilities, calamities or crises that existed prior to the date hereof.

(k) Any fact or event shall exist or have existed that, in the Representative's reasonable judgment, requires or has required an amendment of or supplement to the Official Statement.

(l) There shall have occurred any downgrading, suspension, withdrawal or published negative change in credit watch or similar published information from a rating agency that at the date of this Agreement has published a rating (or has been asked to furnish a rating on the Bonds) on any of the Issuer's debt obligations that are secured in a like manner as the Bonds, which action reflects a negative change in the ratings accorded any such obligations of the Issuer (including any rating to be accorded the Bonds).

(m) A material disruption in securities settlement, payment or clearance services shall have occurred in the United States securities market, which disruption is ongoing at the Closing Date.

(n) A decision by a court of the United States shall be rendered; or a stop order, release, regulation or no-action letter by or on behalf of the United States Securities and Exchange Commission or any other governmental agency having jurisdiction of the subject matter shall have been issued or made, to the effect that the issuance, offering or sale of the Bonds, including the underlying obligations as described in this Agreement or the Official Statement, or any document relating to the issuance, offering or sale of the Bonds, is or would be in violation of any provision of the federal securities laws at the Closing Date, including the 1933 Act, the Securities Exchange Act of 1934 and the Trust Indenture Act.

(o) The purchase of and payment for the Bonds by the Underwriters, or the resale of the Bonds by the Underwriters, on the terms and conditions herein provided shall be prohibited by any applicable law, governmental authority, board, agency or commission which prohibition shall occur subsequent to the date hereof, and is not the result of the Underwriters' acts or failure to act.

With respect to the conditions described in subparagraph (f) and (o) above, the Representative is not aware of any current, pending or proposed law or government inquiry or investigation as of the date of execution of this Agreement which would permit the Underwriters to invoke their termination rights hereunder.

9. **Expenses.** (a) The Underwriters shall be under no obligation to pay, and the Issuer shall pay, any expenses incident to the performance of the Issuer's obligations hereunder, including, but not limited to (i) the cost of preparation and printing of the Bonds; (ii) the fees and disbursements of Tax Counsel, Co-Bond Counsel, Co-Disclosure Counsel and the Co-Financial Advisors to the Issuer; (iii) the fees and disbursements of any other engineers, accountants, and other experts, consultants or advisers retained by the Issuer; (iv) the fees for bond ratings; (v) the costs of preparing, printing and mailing the Preliminary Official Statement and the Official Statement; (vi) the fees and expenses of the Paying Agent/Registrar for the Bonds, the Escrow Agent, the Verification Agent and any paying agents for the Refunded Obligations; (vii) advertising expenses (except any advertising expenses of the Underwriters as set forth below); (viii) the out-of-pocket, miscellaneous and closing expenses, including the cost of travel, meals, transportation and lodging of the officers of the Issuer; and (ix) any other expenses mutually agreed to by the Issuer and the Representative in writing to be reasonably considered expenses of the Issuer which are incident to the transactions described herein.

(b) The Issuer shall be under no obligation to pay and the Underwriters shall pay (i) the cost of preparation and printing of this Agreement; (ii) all advertising expenses in connection with the public offering of the Bonds; and (iii) all other expenses incurred by them in connection with the public offering of the Bonds, including the fees associated with Solve for a continuing disclosure undertaking compliance review and including the fees and disbursements of co-counsel retained by the Underwriters, which expenses may be included as an expense component of the Underwriters' discount.

(c) The Issuer acknowledges that the Underwriters will pay certain fees, including the applicable per bond assessment charged by the Municipal Advisory Council of Texas (the “MAC”). The MAC is a non-profit corporation whose purpose is to collect, maintain and distribute information relating to issuing entities of municipal securities. The Issuer acknowledges that certain employees of the Underwriters serve on the Board of Trustees of the MAC.

(d) The Issuer acknowledges that it has had an opportunity, in consultation with such advisors as it may deem appropriate, if any, to evaluate and consider the fees and expenses being incurred as part of the issuance of the Bonds.

10. **Notices.** Any notice or other communication to be given to the Issuer under this Agreement may be given by delivering the same in writing to the Issuer at the address first shown above, Attention: County Auditor, and any notice or other communication to be given to the Underwriters under this Agreement may be given by delivering the same in writing to the Representative, Stifel, Nicolaus & Company, Incorporated, 8115 Preston Road, Suite 650, Dallas, Texas 75225 Attention: Nancy Rocha.

11. **Parties in Interest.** This Agreement as heretofore specified shall constitute the entire agreement between the Issuer and the Underwriters and is made solely for the benefit of the Issuer and the Underwriters (including successors or assigns of the Underwriters) and no other person shall acquire or have any right hereunder or by virtue hereof. This Agreement may not be assigned by the Issuer or the Underwriters without prior written consent of the other party hereto. All of the representations and warranties contained in this Agreement shall remain operative and in full force and effect, regardless of (i) any investigations made by or on behalf of any of the Underwriters; (ii) delivery of and payment for the Bonds pursuant to this Agreement; and (iii) any termination of this Agreement.

12. **Verifications of Statutory Representations and Covenants.** (a) The Representative hereby agrees to timely file the Official Statement (and any amendment or supplement to the Official Statement prepared in accordance with Section 4(d) above) with the MSRB through its Electronic Municipal Market Access (“EMMA”) system. Unless otherwise notified in writing by the Representative, the Issuer can assume that the end of the underwriting period for purposes of the Rule is the date of the Closing.

(b) Ramirez & Co. Inc., Loop Capital Markets LLC, and Mesirow Financial, Inc. have delivered to the Issuer the Certificate of Interested Parties Form 1295 (the “Disclosure Form”) and certification of filing generated by the Texas Ethics Commission’s (the “TEC”) electronic portal, signed by an authorized agent, prior to the execution of this Agreement by the Issuer and the Representative. The Underwriters and the Issuer understand that neither the Issuer nor its consultants have the ability to verify the information included in the Disclosure Form or the representations with respect to the exemption claimed by any of the Underwriters, and neither the Issuer nor its consultants have an obligation, nor have undertaken any responsibility, for advising the Underwriters with respect to the proper completion of a Disclosure Form other than, with respect to the Issuer, providing the identification number required for the completion of the Disclosure Form.

(c) Verifications of Statutory Representations and Covenants. Each of the Underwriters make the following representations and covenants pursuant to Chapters 2252, 2271, 2274, and 2276, Texas Government Code, as heretofore amended (the “Covered Verifications”), in entering into this Agreement. As used in such verifications, “affiliate” means an entity that controls, is controlled by, or is under common control with the Underwriter within the meaning of SEC Rule 405, 17 C.F.R. § 230.405, and exists to make a profit. Liability for breach of any such verification during the term of this Agreement shall survive until barred by the applicable statute of limitations, and shall not be liquidated or otherwise limited by any provision of this Agreement, notwithstanding anything in this Agreement to the contrary.

Additionally, the County reserves and retains all rights and remedies at law and in equity for pursuit and recovery of damages, if any, relating to the Covered Verifications.

(i) Not a Sanctioned Company. Each of the Underwriters represent that neither it nor any of its parent company, wholly- or majority-owned subsidiaries, and other affiliates is a company identified on a list prepared and maintained by the Texas Comptroller of Public Accounts under Section 2252.153 or Section 2270.0201, Texas Government Code, as amended. The foregoing representation excludes each Underwriter and each of its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, that the United States government has affirmatively declared to be excluded from its federal sanctions regime relating to Sudan or Iran or any federal sanctions regime relating to a foreign terrorist organization.

(ii) No Boycott of Israel. Each of the Underwriters hereby verify that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott Israel and will not boycott Israel during the term of this Agreement. As used in the foregoing verification, “boycott Israel” has the meaning provided in Section 2271.001, Texas Government Code, as amended.

(iii) No Discrimination Against Firearm Entities. Each of the Underwriters hereby verifies that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not have a practice, policy, guidance, or directive that discriminates against a firearm entity or firearm trade association and will not discriminate against a firearm entity or firearm trade association during the term of this Agreement. As used in the foregoing verification, “discriminate against a firearm entity or firearm trade association” has the meaning provided in Section 2274.001(3), Texas Government Code, as amended.

(iv) No Boycott of Energy Companies. Each of the Underwriters hereby verify that it and its parent company, wholly- or majority-owned subsidiaries, and other affiliates, if any, do not boycott energy companies and will not boycott energy companies during the term of this Agreement. As used in the foregoing verification, “boycott energy companies” has the meaning provided in Section 2276.001(1), Texas Government Code, as amended.

(d) Attorney General Standing Letter. Each Underwriter represents that it has, or will have prior to the date of Closing, on file with the Attorney General a standing letter addressing the representations and verifications contained in Section 12 of this Agreement (a “Standing Letter”) in a form accepted by the Attorney General. Each Underwriter further represents and verifies that it has not (i) received a letter from the Comptroller pursuant to Chapter 809, Texas Government Code seeking written verification that it does not boycott energy companies (a “Comptroller Request Letter”) or (ii) received a letter from the Attorney General that (a) such Underwriter is under review by the Attorney General as being a company that boycotts energy companies or has a policy that discriminates against firearm entities or firearm trade associations under the laws of the State or (b) a determination has been made by the Attorney General that such Underwriter boycotts energy companies or has a policy that discriminates against firearm entities or firearm trade associations under the laws of the State (collectively, an “Attorney General Notification”). If any Underwriter or the parent company, a wholly- or majority-owned subsidiary or another affiliate of such Underwriter receives or has received a Comptroller Request Letter or Attorney General Notification, such Underwriter shall promptly notify the County and Co-Bond Counsel (if it has not already done so) and provide to the County or Co-Bond Counsel, two business days prior to Closing and additionally upon request by the County or Co-Bond Counsel, written verification to the effect that its Standing Letter remains in effect and may be relied upon by the County and the Attorney General (the “Bringdown Verification”). The Bringdown Verification shall also confirm that such Underwriter (or the parent company, a wholly- or majority-owned subsidiary or other affiliate of the Underwriter that received the

Comptroller Request Letter or Attorney General Notification) intends to timely respond or has timely responded to the Comptroller Request Letter or Attorney General Notification. The Bringdown Verification may be in the form of an e-mail.

13. **Term of this Agreement.** Except for surviving representations and warranties of the parties to this Agreement, the term of this Agreement terminates on the 25th day after the “end of the underwriting period” (as defined in Rule 15c2-12) or, if earlier, exercise of a termination right (which may not be based on an existing or incipient breach of a verification).

14. **Effectiveness.** This Agreement shall become effective upon the acceptance hereof by the Issuer and shall be valid and enforceable at the time of such acceptance.

15. **Choice of Law.** This Agreement shall be governed by and construed in accordance with the laws of the State.

16. **Severability.** If any provision of this Agreement shall be held or deemed to be or shall, in fact, be invalid, inoperative or unenforceable as applied in any particular case in any jurisdiction or jurisdictions, or in all jurisdictions because it conflicts with any provision or provisions of any constitution, statute, rule of public policy, or any other reason, such circumstances shall not have the effect of rendering the provision in question invalid, inoperative or unenforceable in any other case or circumstance, or of rendering any other provision or provisions of this Agreement invalid, inoperative or unenforceable to any extent whatsoever.

17. **Business Day.** For purposes of this Agreement, “business day” means any day on which the New York Stock Exchange is open for trading.

18. **Section Headings.** Section headings have been inserted in this Agreement as a matter of convenience of reference only, and it is agreed that such section headings are not a part of this Agreement and will not be used in the interpretation of any provisions of this Agreement.

19. **Counterparts.** This Agreement may be executed in several counterparts each of which shall be regarded as an original (with the same effect as if the signatures thereto and hereto were upon the same document) and all of which shall constitute one and the same document. The Issuer and the Underwriters agree that electronic signatures to this Agreement may be regarded as original signatures.

20. **No Personal Liability.** None of the members of the Commissioners Court of the Issuer, nor any officer, agent, or employee of the Issuer, shall be charged personally by the Underwriters with any liability, or be held liable to the Underwriters under any term or provision of this Agreement, or because of execution or attempted execution, or because of any breach or attempted or alleged breach, of this Agreement.

21. **Representative Capacity.** Any authority, right, discretion or other power conferred upon the Underwriters or the Representative under any provision of this Agreement may be exercised by the Representative, and the Issuer shall be entitled to rely upon any request, notice or statement from the Representative if the same shall have been given or made by the Underwriters.

22. **Entire Agreement.** This Agreement represents the entire agreement between the Issuer and the Underwriters with respect to the preparation of the Preliminary Official Statement and the Official Statement, the conduct of the offering, and the sale of the Bonds.

If you agree with the foregoing, please sign the enclosed counterpart of this Agreement and return it to the Representative. This Agreement shall become a binding agreement between you and the Underwriters when at least the counterpart of this letter shall have been signed by or on behalf of each of the parties hereto.

Very truly yours,

STIFEL, NICOLAUS & COMPANY,
INCORPORATED,
as the Representative of the Underwriters

BY: _____

TITLE: _____

Accepted and agreed to as of _____ a.m./p.m., Central Time,
on the _____ day of _____, 2025:

HARRIS COUNTY, TEXAS

BY: _____

TITLE: _____

SCHEDULE I

Underwriters

Stifel, Nicolaus & Company, Incorporated
J.P. Morgan Securities LLC
Ramirez & Co. Inc.
Bancroft Capital, LLC
Huntington Securities, Inc.
Loop Capital Markets LLC
Mesirow Financial, Inc.
Truist Securities, Inc.

EXHIBIT A

\$ _____
HARRIS COUNTY, TEXAS
PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A

INITIAL OFFERING PRICES OR YIELDS

<u>Maturity (9/15)</u>	<u>Principal Amount (\$)</u>	<u>Interest Rate (%)</u>	<u>Yield (%)</u>
2027			
2028			
2029			
2030			
2031			
2032			
2033			
2034			
2035			
2036			
2037			
2038			
2039			
2040			
2041			
2042			
2043			
2044			

\$[_____] Term Bond Due [September 15, 20__, ____%, Initial Yield ____% CUSIP No. Suffix]

\$[_____] Term Bond Due [September 15, 20__, ____%, Initial Yield ____% CUSIP No. Suffix]

⁽¹⁾ The Issuer reserves the right to redeem the Bonds maturing on and after September 15, 20__, in whole or in part, in principal amounts of \$5,000 or any integral multiple thereof, on September 15, 20__, or any date thereafter, at the redemption price of par plus accrued interest to the date of redemption.

⁽²⁾ Yield calculated based on the assumption that the Bonds denoted and sold at a premium will be redeemed on September 15, 20__, the first optional call date for the Bonds, at a redemption price of par plus accrued interest to the redemption date.

Maturities of Bonds for which the Substantial Amount Test (as defined in the Agreement) has not been satisfied as of the date of this Agreement.

[_____]

EXHIBIT B

§ _____
HARRIS, TEXAS

PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A

ISSUE PRICE CERTIFICATE

The undersigned, on behalf of Stifel, Nicolaus & Company, Incorporated (the “Representative”), on behalf of itself and J.P. Morgan Securities LLC, Ramirez & Co., Inc., Bancroft Capital, LLC, Huntington Securities, Inc., Loop Capital Markets LLC, Mesirow Financial, Inc., and Truist Securities, Inc. (together, the “Underwriting Group”), hereby certifies as set forth below with respect to the Permanent Improvement Refunding Bonds, Series 2025A issued by Harris County, Texas (“Issuer”) in the principal amount of \$ _____ (“Bonds”), hereby certifies, based on its records and information, as follows:

(a) [Other than the Bonds maturing in _____ (“Hold-the-Price Maturities”), the][The] first price at which at least ten percent (“Substantial Amount”) of the principal amount of each maturity of the Bonds having the same credit and payment terms (a “Maturity”) was sold to a person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter (the “Public”) is set forth in the final Official Statement relating to the Bonds.

(Add (b) and (c) only if there are Hold-the-Price maturities)

(b) On or before the first day on which the Agreement is entered into (the “Sale Date”), the Underwriting Group offered to the Public each Maturity of the Hold-the-Price Maturities at their respective initial offering prices (the “Initial Offering Prices”), as listed in the final Official Statement relating to the Bonds.

(c) As set forth in the Agreement, the members of the Underwriting Group agreed in writing to neither offer nor sell any of the Hold-the-Price Maturities to any person at any higher price than the respective Initial Offering Price for such Maturity until a date that is the earlier of the close of the fifth business day after the Sale Date or the date on which the Underwriter sells a Substantial Amount of a Maturity of the Bonds to the Public at no higher price than the Initial Offering Price for such Maturity.

A copy of the pricing wire or equivalent communication for the Bonds is attached to this Certificate as Schedule A.

For purposes of this Issue Price Certificate, the term “Underwriter” means (1) (i) a person that agrees pursuant to a written contract with the Issuer (or with the lead underwriter to form an underwriting syndicate) to participate in the initial sale of the Bonds to the Public, or (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (1)(i) of this paragraph (including a member of a selling group or a party to a retail distribution agreement participating in the initial sale of the Bonds to the Public) to participate in the initial sale of the Bonds to the Public, and (2) any person who has more than 50% common ownership, directly or indirectly, with a person described in clause (1) of this paragraph.

[Remainder of this page intentionally left blank.]

The undersigned understands that the foregoing information will be relied upon by the Issuer with respect to certain of the representations set forth in the Federal Tax Certificate and with respect to compliance with the federal income tax rules affecting the Bonds, and by McCall, Parkhurst & Horton L.L.P. in connection with rendering its opinion that the interest on the Bonds is excluded from gross income for federal income tax purposes, the preparation of the Internal Revenue Service Form 8038-G, and other federal income tax advice that it may give to the Issuer from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Representative is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

**STIFEL, NICOLAUS & COMPANY,
INCORPORATED**

By: _____

Name: _____

Title: _____

By: _____

Name: _____

Title: _____

Dated: August 12, 2025

SCHEDULE A

PRICING WIRE OR EQUIVALENT COMMUNICATION

(Attached)

EXHIBIT C

Form of Co-Disclosure Counsel Opinion

**Holland & Knight LLP
811 Main Street, Suite 2500
Houston, Texas 77002**

**The Bates Law Firm PLLC
2450 Louisiana Street, Suite 353
Houston, Texas 77006**

Harris County, Texas
c/o Harris County Commissioners Court
Harris County, Texas
Administration Building
1001 Preston
Houston, Texas 77002

Stifel, Nicolaus & Company, Incorporated
as Representative of the Underwriters
8115 Preston Road, Suite 650
Dallas, Texas 75225

Re: Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A (the “Bonds”)

Ladies and Gentlemen:

We have served as Co-Disclosure Counsel to Harris County, Texas (the “County”) with respect to the issuance of the Bonds. In that connection, we have reviewed (1) the order adopted by the Harris County Commissioners Court on July 10, 2025 (the “Order”), authorizing the issuance of the Bonds and containing other matters, (2) the Pricing Certificate executed in connection with the sale of the Bonds containing certain terms with respect to the sale of the Bonds, (3) the preliminary official statement for the Bonds dated July 15, 2025 (the “Preliminary Official Statement”) and (4) the official statement for the Bonds dated July 22, 2025 (the “Final Official Statement”).

Based upon our participation in the preparation of the Preliminary Official Statement and the Final Official Statement, nothing has come to our attention to lead us to believe that the Preliminary Official Statement and the Final Official Statement (except for financial, statistical or technical data therein, including Appendices A & B, about which we are not called upon to comment), as of their dates or as of the date hereof, contained or contain any untrue statement of a material fact, or omitted or omit to state any material facts required to be stated therein or necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. Our participation in the preparation of the Preliminary Official Statement and the Final Official Statement included meetings with representatives of the County and the Underwriters, but did not include independent investigation as to the accuracy, completeness, or fairness of the statements contained therein.

This letter is being delivered to the County as its Special Co-Disclosure Counsel and to Stifel, Nicolaus & Company, Incorporated, as representative for the Underwriters, pursuant to Section 7(j)(7) of the Bond Purchase Agreement dated July 22, 2025 (the “Agreement”) between the County and the Underwriters referred to therein (the “Underwriters”) relating to the sale of the Bonds. This opinion is as of the date hereof and we undertake no, and hereby disclaim any, obligation to advise you of any change in any matter set forth herein. This opinion may only be relied upon by the addressees and by other persons to whom we grant written permission to rely hereon. In rendering this opinion and in connection with the delivery by the County of the Bonds, we have not represented the Underwriters nor rendered any advice to the Underwriters in connection with the transactions contemplated by the Agreement, the Order, the Preliminary Official Statement or the Final Official Statement, other than that set forth herein.

Very truly yours,

EXHIBIT D

Form of County Attorney Opinion

August 12, 2025

Honorable Lina Hidalgo
County Judge
Harris County, Texas
1001 Preston Street, 9th Floor
Houston, Texas 77002

Mr. Michael Post
County Auditor
Harris County, Texas
1001 Preston Street, 8th Floor
Houston, Texas 77002

Re: Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A (the “Bonds”)

Judge Hidalgo and Mr. Post:

In reference to the Official Statement, dated July 22, 2025 (the “Official Statement”), of Harris County, Texas (the “County”) relating to the captioned Bonds, our office has reviewed the information contained in the Official Statement under the caption “PENDING LITIGATION” (the “Litigation Section”) with regard to the litigation, if any, referred to therein. In addition, we have reviewed and discussed with members of our staff pending or threatened litigation against the County.

To the best of our knowledge and belief as of the date of the Official Statement and as of the date hereof, there is no pending litigation against the County to which the County is a party, the failure of which to describe in the Litigation Section constitutes an omission of a material fact necessary to make the statements therein, in the light of the circumstances under which they are to be made, not misleading.

It is our opinion that there are no actions, suits, proceedings, inquiries or investigations, at law or in equity, pending or to my knowledge threatened against the County which would (1) restrain or enjoin the issuance or delivery of the Obligations, (2) affect the provisions made for payment of the Bonds or the interest thereon, or (3) question the validity of the Bonds.

Sincerely,

EXHIBIT E

Form of Letter of Co-Underwriters' Counsel

Winstead PC
600 Travis Street, Suite 5200
Houston, Texas 77002

Cantu Harden Montoya LLP
12 Greenway Plaza, Suite 1100
Houston, Texas 77046

[CLOSING DATE]

Stifel, Nicolaus & Company, Incorporated
as Representative of the Underwriters listed below
8115 Preston Road, Suite 650
Dallas, Texas 75225

J.P. Morgan Securities LLC
Ramirez & Co. Inc.
Bancroft Capital, LLC
Huntington Securities, Inc.
Loop Capital Markets LLC
Mesirow Financial, Inc.
Truist Securities, Inc.

Re: \$_____ Harris County, Texas Permanent Improvement Refunding Bonds, Series
 2025A (the "Bonds")

Ladies and Gentlemen:

We have acted as co-counsel to you as the Underwriters of \$_____ aggregate principal amount of the captioned Bonds issued by the Harris County, Texas (the "Issuer"), pursuant to an order adopted by the Commissioners Court (the "Commissioners Court") of the Issuer on July 10, 2025, and a pricing certificate executed pursuant thereto (together, the "Order"). The Underwriters are purchasing the Bonds pursuant to the Bond Purchase Agreement (the "Agreement") with respect thereto, dated July 22, 2025. Unless otherwise expressly provided herein, capitalized terms used herein shall have the meanings ascribed to them in the Agreement.

As your counsel, we have examined executed or certified copies of the Order, the Agreement, the Preliminary Official Statement, dated as of July 15, 2025 (the "Preliminary Official Statement") and the Official Statement, dated as of July 22, 2025 (the "Official Statement") and originals or copies, certified or otherwise identified to our satisfaction, of the documents, certificates and opinions referred to in Paragraph 7(j) of the Agreement. In arriving at the opinions and views hereinafter expressed, we have not been requested to and are not expressing any opinion or view on, and with your permission are assuming and relying on, without independent assessment, inquiry or verification, the validity, accuracy and sufficiency of the records, documents, certificates and opinions referred to herein, including the accuracy of all factual matters represented and legal conclusions contained therein, including, without limitation,

any representations and legal conclusions regarding the valid existence of the Issuer, the due authorization, issuance, delivery, validity and enforceability of the Bonds, the exclusion of interest thereon from gross income for federal income tax purposes, and the legality, validity and enforceability of any documents or instruments that may be related to the authorization, issuance, payment or security of the Bonds. We have assumed, but have not independently verified, that the signatures on all documents and certificates that we have examined are genuine and all copies conform to the originals.

Because the primary purpose of our professional engagement as your co-counsel was not to establish factual matters and because of the wholly or partially non-legal character of many of the determinations involved in the preparation of the Preliminary Official Statement and the Official Statement, we are not passing upon and do not assume any responsibility for the accuracy, completeness, or fairness of the statements contained in the Preliminary Official Statement and the Official Statement (including any appendices, schedules and exhibits thereto), and we have not undertaken to independently verify the accuracy, completeness or fairness of any such statements. At your request, we have participated as your co-counsel in conferences with representatives of the Issuer, the co-bond counsel to the Issuer, co-disclosure counsel to the Issuer, the co-financial advisors to the Issuer and your representatives, at which conferences the contents of the Preliminary Official Statement and the Official Statement and related matters were discussed.

Based on our participation in the above-mentioned conferences and in reliance thereon and on the oral and written statements and representations of the Issuer and others and certificates, opinions and other documents herein mentioned, we advise you that during the course of our representation of you in this matter no facts have come to the attention of the attorneys in our firms rendering legal services to you in connection with the Preliminary Official Statement and the Official Statement that cause us to believe that the Preliminary Official Statement, as of its date, or the Official Statement, as of its date and as of the date of Closing, (except in each case as to (i) any financial statements or other financial, accounting, forecast, technical and statistical statements and data included in the Preliminary Official Statement and the Official Statement (including any appendices, schedules exhibits and addenda thereto) and (ii) the information regarding the Depository Trust Company and its book-entry-only system as to which we do not express any opinion or belief) contains any untrue statement of a material fact or omits to state any material fact necessary to make the statements therein, in light of the circumstances under which they were made, not misleading. No responsibility is undertaken or belief expressed with respect to any other disclosure document, materials or activity, or as to any information from another document or source referred to by or incorporated by reference in the Preliminary Official Statement or the Official Statement.

Based on and subject to the foregoing, we are of the opinion that:

(1) The Bonds are exempted securities under the Securities Act of 1933, as amended (the "1933 Act") and it is not necessary, in connection with the offering and sale of the Bonds, to register the Bonds under the 1933 Act or to qualify the Order under the Trust Indenture Act of 1939, as amended; and

(2) Assuming that the Order has been duly adopted by the Issuer, and constitutes a valid and legally binding obligation of the Issuer, enforceable in accordance with its terms, the continuing disclosure undertakings by the Issuer contained in the Order provide a suitable basis for the Underwriters reasonably to determine that the Issuer has undertaken to provide, directly or indirectly, the information required to be provided in connection with the Bonds pursuant to paragraph (b)(5)(i) of United States Securities and Exchange Commission Rule 15c2-12 (17 C.F.R., Part 240, § 240.15c2-12) under the Securities Exchange Act of 1934, as amended.

The opinions expressed in the paragraphs numbered (1) and (2) are expressed only insofar as the laws of the United States of America may be applicable. We are furnishing this letter to you solely for your benefit in your capacity as the Underwriters. This letter may be relied upon only by the addressees

hereof and may not be used, quoted, relied upon or otherwise referred to for any other purpose or by any other person. We disclaim any obligation to update this letter.

Very truly yours,

EXHIBIT D
FORM OF
PRELIMINARY OFFICIAL STATEMENT

PRELIMINARY OFFICIAL STATEMENT DATED JULY [15], 2025

NEW ISSUES – BOOK-ENTRY ONLY

RATINGS: See “RATINGS” herein

In the opinion of Tax Counsel, interest on the Obligations will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions on the date thereof, subject to the matters described under "TAX MATTERS" herein, including the alternative minimum tax on certain corporations.

\$[_____] *
HARRIS COUNTY, TEXAS
Consisting of:

\$[_____] *
**PERMANENT IMPROVEMENT
REFUNDING BONDS, SERIES 2025A**

\$[_____] *
UNLIMITED TAX ROAD REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414005

CUSIP Prefix: 414005

\$[_____] *
HARRIS COUNTY FLOOD CONTROL DISTRICT
Consisting of:

\$[_____] *
IMPROVEMENT REFUNDING BONDS, SERIES 2025

\$[_____] *
CONTRACT TAX REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414019

CUSIP Prefix: 414018

Interest Accrual Date: Date of Delivery, as defined below

Due: As shown on pages i-iii

The Harris County, Texas Permanent Improvement Refunding Bonds, Series 2025A (the “Permanent Improvement Bonds”) and the Harris County, Texas Unlimited Tax Road Refunding Bonds, Series 2025A (the “Road Bonds”) are being issued by Harris County, Texas (the “County”) pursuant to the constitution and laws of the State of Texas (the “State”), particularly Chapters 1207, 1371 and 1471, Texas Government Code, as amended. The Harris County Flood Control District Improvement Refunding Bonds, Series 2025 (the “Flood Control District Improvement Bonds”), and the Harris County Flood Control District Contract Tax Refunding Bonds, Series 2025A (the “Flood Control Contract Tax Bonds”) are being issued by the Harris County Flood Control District (the “District”), a political subdivision of the State of Texas having boundaries coterminous with the County, pursuant to applicable State law, particularly Chapters 1207 and 1371, Texas Government Code, as amended. The Permanent Improvement Bonds and the Road Bonds will be approved pursuant to separate orders of the Commissioners Court of the County (the governing body of the County) anticipated to be approved on July 10, 2025, and a separate officer’s pricing certificate for each, executed by an authorized representative of the County. The Flood Control District Improvement Bonds and the Flood Control Contract Tax Bonds will also be approved pursuant to separate orders of the Commissioners Court of the County, acting as the governing body of the District, and a separate officer’s pricing certificate for each, executed by an authorized representative of the District. The Permanent Improvement Bonds, the Road Bonds, the Flood Control District Improvement Bonds and the Flood Control Contract Tax Bonds, are collectively referred to herein as the “Obligations.” The County and the District may individually be referred to herein as the “Issuer” and collectively as the “Issuers.”

The Permanent Improvement Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the County’s General Obligation Commercial Paper Notes, Series D, Series D-2, and Series D-3, as set forth in SCHEDULE II in order to provide long-term financing, (ii) refunding and defeasing all or a portion of the County’s outstanding Permanent Improvement and Refunding Bonds, Series 2015A and Permanent Improvement Refunding Bonds, Series 2015B as set forth in SCHEDULE II and (iii) paying costs of issuance related to the Permanent Improvement Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Permanent Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

The Road Bonds are being issued for the purpose of (i) refunding and defeasing a portion of the County’s Unlimited Tax Road Commercial Paper Notes, Series C, as set forth in SCHEDULE I in order to provide long-term financing, (ii) refunding and defeasing all or a portion of the County’s Unlimited Tax Road Refunding Bonds, Series 2015A, as set forth in SCHEDULE I and (iii) paying the costs of issuance related to the Road Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Road Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, without legal limit as to rate or amount, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

The Flood Control District Improvement Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the District’s outstanding Improvement Refunding Bonds, Series 2014 and Improvement Refunding Bonds, Series 2015A as set forth in SCHEDULE I and (iii) paying costs of issuance related to the Flood Control District Improvement Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Flood Control District Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the District. See “THE OBLIGATIONS – Source of Payment.”

Preliminary, subject to change.

The Flood Control Contract Tax Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the District’s outstanding Contract Tax Refunding Bonds, Series 2014A and Contract Tax Refunding Bonds, Series 2015B as set forth in SCHEDULE I and (iii) paying

costs of issuance related to the Flood Control Contract Tax Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Flood Control District Contract Tax Bonds are secured by a pledge of and first lien on the County’s payments to the District under the Flood Control Projects Contract (as defined herein), and are not payable from any other revenues of the District or any funds raised or to be raised by taxes levied by the District. The County’s payments to the District are secured by and payable from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

Principal of the Obligations will be paid at maturity only upon presentation and surrender at the payment office of The Bank of New York Mellon Trust Company, N.A., a limited purpose national banking association with trust powers (the “Paying Agent/Registrar”). Interest on the Obligations accrues from their Date of Delivery to the underwriters listed below (the “Underwriters”) and is payable on March 15 and September 15 of each year, commencing [March 15, 2026] until maturity or prior redemption. See “THE OBLIGATIONS – Description.”

Each series of the Obligations are subject to optional and mandatory redemption prior to their scheduled maturities as described herein. See “THE OBLIGATIONS - Redemption of the Obligations.” The Obligations are issuable only in fully registered form in principal denominations of \$5,000 of principal amount or integral multiples thereof. The Obligations are initially registered solely in the name of Cede & Co., as registered owner and nominee for The Depository Trust Company (“DTC”), New York, New York, acting as securities depository for the Obligations, until DTC resigns or is discharged. The Obligations initially will be available to purchasers in book-entry form only. So long as Cede & Co. is the registered owner of the Obligations, as nominee for DTC, the Obligations will be payable to Cede & Co., which will, in turn, remit such payments to DTC participants for subsequent disbursement to the beneficial owners of the Obligations. See “APPENDIX D – BOOK-ENTRY-ONLY SYSTEM.”

**SEE PAGES i - iv FOR MATURITY SCHEDULES, PRINCIPAL AMOUNTS, INTEREST RATES,
INITIAL YIELDS, CUSIP NUMBERS, AND REDEMPTION PROVISIONS**

The Obligations are offered for delivery, when, as, and if issued by the County and the District, respectively and received by the Underwriters, subject to the approving opinions of the Attorney General of the State and the legal opinions of McCall, Parkhurst & Horton L.L.P., Houston, Texas, Co-Bond Counsel and Tax Counsel, and Levi Benton & Associates PLLC, Houston, Texas, Co-Bond Counsel. Certain legal matters will be passed upon for the County and the District by Christian D. Menefee, County Attorney, and Holland & Knight LLP, Houston, Texas and The Bates Law Firm PLLC, Houston, Texas, Co-Disclosure Counsel. Certain legal matters will be passed upon for the Underwriters by their Co-Underwriters’ Counsel, Winstead PC, Houston, Texas and Cantu Harden Montoya LLP, Houston, Texas. The Obligations are expected to be available for delivery through DTC on or about [August 12, 2025] (the “Date of Delivery”).

STIFEL

J.P. MORGAN

RAMIREZ & Co., INC.

**BANCROFT CAPITAL, LLC
MESIROW FINANCIAL, INC.**

HUNTINGTON SECURITIES, INC.

**LOOP CAPITAL MARKETS
TRUIST SECURITIES**

MATURITY SCHEDULES, PRINCIPAL AMOUNTS, INTEREST RATES, INITIAL YIELDS, CUSIP NUMBERS AND REDEMPTION PROVISIONS

\$[_____] *
HARRIS COUNTY, TEXAS
PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414005⁽⁴⁾

Serial Permanent Improvement Bonds

Maturity ⁽¹⁾ (September 15)	Principal Amount	Interest Rate	Initial Yield ⁽²⁾	CUSIP No. Suffix ⁽⁴⁾
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				

Term Permanent Improvement Bonds

\$[_____] Term Bond Due [September 15, 20__⁽¹⁾⁽⁵⁾, ____%, Initial Yield⁽²⁾⁽³⁾ ____% CUSIP No. Suffix⁽⁴⁾]

\$[_____] Term Bond Due [September 15, 20__⁽¹⁾⁽⁵⁾, ____%, Initial Yield⁽²⁾⁽³⁾ ____% CUSIP No. Suffix⁽⁴⁾]

⁽¹⁾ The County reserves the right to redeem the Permanent Improvement Bonds maturing on or after [September 15, 20__], in whole or from time to time in part, on [September 15, 20__] or on any date thereafter at par plus accrued interest to the date fixed for redemption. See "THE OBLIGATIONS - Redemption of the Obligations – Optional Redemption."

⁽²⁾ The initial yields are established by and are the sole responsibility of the Underwriters and may subsequently be changed.

⁽³⁾ The initial yield is calculated to the first call date, [September 15, 20__].

⁽⁴⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Global Services. None of the County, the Co-Financial Advisors or the Underwriters is responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽⁵⁾ Subject to mandatory sinking fund redemption as described in "THE OBLIGATIONS - Redemption of the Obligations – Mandatory Sinking Fund Redemption - Permanent Improvement Bonds."

* Preliminary, subject to change.

\$[_____]*

HARRIS COUNTY, TEXAS
UNLIMITED TAX ROAD REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414005⁽⁴⁾

Serial Road Bonds

Maturity⁽¹⁾ (September 15)	Principal Amount	Interest Rate	Initial Yield ⁽²⁾	CUSIP No. Suffix⁽⁴⁾
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				

Term Road Bonds

\$[_____] Term Bond Due [September 15, 20__ ^{(1) (5)} %, Initial Yield⁽²⁾⁽³⁾ % CUSIP No. Suffix⁽⁴⁾]

\$[_____] Term Bond Due [September 15, 20__ ^{(1) (5)} %, Initial Yield⁽²⁾⁽³⁾ % CUSIP No. Suffix⁽⁴⁾]

⁽¹⁾ The County reserves the right to redeem the Road Bonds maturing on or after [September 15, 20__], in whole or from time to time in part, on [September 15, 20__], or on any date thereafter at par plus accrued interest to the date fixed for redemption. See “THE OBLIGATIONS - Redemption of the Obligations – Optional Redemption – Road Bonds.”

⁽²⁾ The initial yields are established by and are the sole responsibility of the Underwriters and may subsequently be changed.

⁽³⁾ The initial yield is calculated to the first call date, [September 15, 20__].

⁽⁴⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Global Services. None of the County, the Co-Financial Advisors or the Underwriters is responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽⁵⁾ Subject to mandatory sinking fund redemption as described in “THE OBLIGATIONS - Redemption of the Obligations – Mandatory Sinking Fund Redemption- Road Bonds.”

* Preliminary, subject to change.

\$[_____]*

**HARRIS COUNTY FLOOD CONTROL DISTRICT
IMPROVEMENT REFUNDING BONDS, SERIES 2025**

CUSIP Prefix: 414019⁽⁴⁾

Serial Flood Control District Improvement Bonds

Maturity⁽¹⁾ (September 15)	Principal Amount	Interest Rate	Initial Yield ⁽²⁾	CUSIP No. Suffix⁽⁴⁾
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				

Term Flood Control Improvement Bonds

\$[_____] Term Bond Due [September 15, 20__⁽¹⁾⁽⁵⁾, %, Initial Yield⁽²⁾⁽³⁾ ____% CUSIP No. Suffix⁽⁴⁾ ____]

\$[_____] Term Bond Due [September 15, 20__⁽¹⁾⁽⁵⁾, %, Initial Yield⁽²⁾⁽³⁾ ____% CUSIP No. Suffix⁽⁴⁾ ____]

⁽¹⁾ The District reserves the right to redeem the Flood Control District Improvement Bonds maturing on or after [September 15, 20__], in whole or from time to time in part, on [September 15, 20__], or on any date thereafter at par plus accrued interest to the date fixed for redemption. See “THE OBLIGATIONS - Redemption of the Obligations – Optional Redemption – Flood Control District Improvement Bonds.”

⁽²⁾ The initial yields are established by and are the sole responsibility of the Underwriters and may subsequently be changed.

⁽³⁾ The initial yield is calculated to the first call date, [September 15, 20__].

⁽⁴⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Global Services. None of the District, the Co-Financial Advisors or the Underwriters is responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽⁵⁾ Subject to mandatory sinking fund redemption as described in “THE OBLIGATIONS - Redemption of the Obligations – Mandatory Sinking Fund Redemption – Flood Control District Improvement Bonds.”

* Preliminary, subject to change.

\$[_____]*

**HARRIS COUNTY FLOOD CONTROL DISTRICT
CONTRACT TAX REFUNDING BONDS, SERIES 2025A**

CUSIP Prefix: 414018⁽⁴⁾

Serial Flood Control Contract Tax Bonds

Maturity⁽¹⁾ (September 15)	Principal Amount	Interest Rate	Initial Yield ⁽²⁾	CUSIP No. Suffix⁽⁴⁾
2025				
2026				
2027				
2028				
2029				
2030				
2031				
2032				
2033				
2034				
2035				
2036				
2037				
2038				
2039				
2040				
2041				
2042				
2043				
2044				

Term Flood Control Contract Tax Bonds

\$[_____] Term Bond Due [September 15, 20^{(1) (5)}, %, Initial Yield⁽²⁾⁽³⁾ % CUSIP No. Suffix⁽⁴⁾]

\$[_____] Term Bond Due [September 15, 20^{(1) (5)}, %, Initial Yield⁽²⁾⁽³⁾ % CUSIP No. Suffix⁽⁴⁾]

⁽¹⁾ The District reserves the right to redeem the Flood Control Contract Tax Bonds maturing on or after [September 15, 20__], in whole or from time to time in part, on [September 15, 20__], or on any date thereafter at par plus accrued interest to the date fixed for redemption. See “THE OBLIGATIONS - Redemption of the Obligations – Optional Redemption – Flood Control Contract Tax Bonds.”

⁽²⁾ The initial yields are established by and are the sole responsibility of the Underwriters and may subsequently be changed.

⁽³⁾ The initial yield is calculated to the first call date, [September 15, 20__].

⁽⁴⁾ CUSIP is a registered trademark of the American Bankers Association. CUSIP data herein is provided by CUSIP Global Services, managed by FactSet Research Systems Inc. on behalf of the American Bankers Association. This data is not intended to create a database and does not serve in any way as a substitute for the CUSIP Global Services. None of the District, the Co-Financial Advisors or the Underwriters is responsible for the selection or correctness of the CUSIP numbers set forth herein.

⁽⁵⁾ Subject to mandatory sinking fund redemption as described in “THE OBLIGATIONS - Redemption of the Obligations – Mandatory Sinking Fund Redemption – Flood Control Contract Tax Bonds.”

* Preliminary, subject to change.

[THIS PAGE INTENTIONALLY LEFT BLANK]

For purposes of compliance with Rule 15c2-12 of the United States Securities and Exchange Commission, as amended, and in effect on the date of this Preliminary Official Statement (the "Rule"), this document constitutes an "official statement" of the Issuers (hereinafter defined) with respect to the Obligations that has been deemed "final" by the Issuers and the Issuers as of its date except for the omission of no more than the information permitted by the Rule.

THE OBLIGATIONS HAVE NOT BEEN REGISTERED UNDER THE SECURITIES ACT OF 1933, AS AMENDED, IN RELIANCE UPON EXEMPTIONS CONTAINED IN SUCH ACT. THE REGISTRATION OR QUALIFICATION OF THE OBLIGATIONS IN ACCORDANCE WITH APPLICABLE PROVISIONS OF SECURITIES LAWS OF THE STATES IN WHICH THE OBLIGATIONS HAVE BEEN REGISTERED OR QUALIFIED AND THE EXEMPTION FROM REGISTRATION OR QUALIFICATION IN OTHER STATES CANNOT BE REGARDED AS A RECOMMENDATION THEREOF.

IN MAKING AN INVESTMENT DECISION, INVESTORS MUST RELY ON THEIR OWN EXAMINATION OF THE TERMS OF THIS OFFERING, INCLUDING THE MERITS AND RISKS INVOLVED. THE OBLIGATIONS HAVE NOT BEEN APPROVED OR DISAPPROVED AND HAVE NOT BEEN RECOMMENDED BY ANY FEDERAL OR STATE SECURITIES COMMISSION OR REGULATORY AUTHORITY. FURTHERMORE, THE FOREGOING AUTHORITIES HAVE NOT CONFIRMED THE ACCURACY OR DETERMINED THE ADEQUACY OF THIS OFFICIAL STATEMENT. ANY REPRESENTATION TO THE CONTRARY MAY BE A CRIMINAL OFFENSE.

The information set forth herein has been furnished by the Issuer and includes information obtained from other sources which are believed to be reliable, but is not guaranteed as to accuracy or completeness, and is not to be construed as a representation, by the Underwriters. The information and expressions of opinion contained herein are subject to change without notice and neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the affairs of the Issuers or the other matters described herein since the date hereof.

Neither The Bank of New York Mellon Trust Company, N.A., in its capacity as Paying Agent/Registrar, nor U.S. Bank Trust Company, National Association, in its capacity as issuing and paying agent for the refunded notes, has participated in the preparation of this Official Statement and assumes no responsibility for its content.

The Underwriters have provided the following sentence for inclusion in this Official Statement: The Underwriters have reviewed the information in this Official Statement in accordance with, and as part of, their responsibilities to investors under the federal securities laws as applied to the facts and circumstances of this transaction, but the Underwriters do not guarantee the accuracy or completeness of such information.

This Official Statement includes descriptions and summaries of certain events, matters and documents. Such descriptions and summaries do not purport to be complete and all such descriptions, summaries and references thereto are qualified in their entirety by reference to this Official Statement in its entirety and to each such document, copies of which may be obtained from the Issuer or from the Co-Financial Advisors to the Issuer. Any statements made in this Official Statement or the Schedules, or Appendices hereto involving matters of opinion or estimates, whether or not so expressly stated, are set forth as such and not as representations of fact, and no representation is made that any of such opinions or estimates will be realized.

Certain statements in this Official Statement, which may be identified by the use of such terms as "plan," "project," "expect," "estimate," "budget" or other similar words, constitute forward-looking statements. Such forward-looking statements refer to the achievement of certain results or other expectation or performance that involves known and unknown risks, uncertainties and other factors. These risks, uncertainties and other factors may cause actual results, performance or achievements to be materially different from any projected results, performance or achievements described or implied by such forward-looking statements. Although the Issuers currently publish certain monthly financial reports that are available upon written request from the respective Issuer to the extent permitted by applicable law, the Issuers reserve the right to discontinue or modify this practice at any time, and the Issuers do not plan to issue any other updates or revisions to any forward-looking statements if or when its expectations, or events, conditions or circumstances on which such statements are based, occur, or if actual results, performance or achievements are materially different from any results, performance or achievements described or implied by such forward-looking statements.

The order and placement of information in this Official Statement, including the Schedules and Appendices hereto, are not an indication of relevance, materiality or relative importance, and this Official Statement, including the Schedules and Appendices hereto, must be read in its entirety. The captions and headings in this Official Statement are for convenience only and in no way define, limit or describe the scope or intent, or affect the meaning or construction, of any provision or section in this Official Statement.

THIS OFFICIAL STATEMENT IS BEING PROVIDED TO PROSPECTIVE PURCHASERS EITHER IN BOUND PRINTED FORM ("ORIGINAL BOUND FORMAT") OR IN ELECTRONIC FORMAT ON THE FOLLOWING WEBSITE: WWW.MUNIOS.COM. THIS OFFICIAL STATEMENT MAY BE RELIED UPON ONLY IF IT IS IN ITS ORIGINAL BOUND FORMAT OR AS PRINTED IN ITS ENTIRETY DIRECTLY FROM SUCH WEBSITE.

This Official Statement is delivered in connection with the sale of the Obligations referred to herein and may not be reproduced or used, in whole or in part, for any other purpose.

This Official Statement does not constitute an offer to sell or the solicitation of an offer to buy nor will there be any sale of the Obligations in any jurisdiction in which it is unlawful to make such offer, solicitation or sale. No dealer, salesperson or other person has been authorized by the Issuers to give any information or to make any representation other than those contained herein and, if given or made, such other information or representation must not be relied upon as having been authorized by the Issuers any Underwriter or any other person. The information and expressions of opinion herein are subject to change without notice, and neither the delivery of this Official Statement nor any sale made hereunder will, under any circumstances, create any implication that there has been no change in the matters described herein since the date hereof.

The prices of the Obligations may be changed from time to time by the Underwriters after such Obligations are released for sale, and the Obligations may be offered and sold at prices other than the initial offering prices, including to dealers who may sell the Obligations into investment accounts.

TABLE OF CONTENTS

OFFICIAL STATEMENT SUMMARY	1	Other Obligations.....	34
INTRODUCTION.....	1	Financial Management Products of the County and the District.....	34
PURPOSE AND PLAN OF FINANCE	2	INVESTMENTS.....	34
ESTIMATED SOURCES AND USES OF FUNDS.....	3	General	34
THE OBLIGATIONS	3	Legal Investments	35
Source of Payment	3	Investment Policy.....	36
Description	4	Table 17 – Current Investments.....	36
Redemption of the Obligations	6	THE COUNTY	36
Selection of Obligations for Redemption	6	Administration of the County	36
Notice of Redemption	6	Table 18 – County Employees.....	37
Legal Holidays and Unclaimed Funds.....	7	County Retirement Program and Other Post-Employment Benefits.....	37
Ownership	7	County Offices and Courts and Branch Office Buildings.....	38
Perfection of Security.....	7	Other County Services	38
Transfers and Exchanges	7	Office of the County Engineer.....	38
Defeasance	8	Harris County Toll Road Authority.....	38
Successor Paying Agent/Registrar.....	8	Harris County Flood Control District.....	39
TAX RATE LIMITATIONS	9	See “THE DISTRICT” below	39
AD VALOREM TAXES	9	Harris County Hospital District.....	39
2025 Legislative Session [hold for potential property tax legislation].....	10	Harris County-Houston Sports Authority.....	39
The Regular Session of 89th Texas Legislature convened on January 4, 2025 and runs through June 2, 2025. The Governor may call one or more additional special sessions which may last no more than 30 days and for which the Governor sets the agenda. The Texas Legislature could enact laws that materially change current laws affecting ad valorem tax matters, elections, and other matters. See “LEGISLATIVE CHANGES” herein.	10	Harris County Sports and Convention Corporation	39
Property Subject to Taxation	10	Table 19 — District Employees	40
Valuation of Property for Taxation.....	11	District Retirement Program and Other Post-Employment Benefits.....	41
Tax Abatement Agreements.....	12	BUDGETING PROCEDURES AND OPERATING FUNDS	41
Tax Increment Reinvestment Zones	12	BUDGET.....	41
Chapter 381 Economic Development Programs.....	13	Current Operating and Debt Service Funds Budgeting Procedures for the County and the District.....	41
Public Hearing and Maintenance and Operations Tax Rate Limitations.....	13	Table 20 – Operating Funds Budget for the County’s Fiscal Year 2024-2025.....	41
Taxpayer Remedies.....	15	Table 21 – General Fund Balances for Fiscal Years 2020 Through 2024	42
Collections, Penalties and Interest	15	Table 22 – County Capital Project Funds.....	43
Tax Liens.....	15	Table 23 — Operating Funds Budget for the District’s Fiscal Year Ending Last Day of August, 2024.....	43
Issuers’ Application of Property Tax Code	15	Change in County Fiscal Year	43
COUNTY-WIDE AD VALOREM TAXES.....	17	PENDING LITIGATION	44
Table 1 – County-Wide Tax Rates.....	17	ENVIRONMENTAL REGULATION.....	44
Table 2 – County Assessed Values and Tax Rates.....	18	General	44
Table 3 – District Assessed Values and Tax Rates.....	19	Air Quality	44
Table 4 – County Tax Levies, Collections and Delinquencies	20	Area Topography and Land Subsidence.....	45
Table 5 - District Tax Levies, Collections and Delinquencies	21	Clean Water Act.....	45
Table 6 – Principal Taxpayers	22	WEATHER EVENTS AND PERIODIC FLOODING.....	45
Table 7 – Principal Taxpayers	23	General Weather Events	45
COUNTY AD VALOREM TAX DEBT.....	24	Hurricane Harvey.....	46
Payment Record	24	INFORMATION TECHNOLOGY AND OTHER RISK FACTORS	46
Table 8 – Tax Debt Outstanding.....	24	LEGISLATIVE CHANGES.....	46
<i>[The remainder of this page is intentionally left blank.]</i> Table 9 – District’s Tax Debt Outstanding	24	BONDHOLDERS’ REMEDIES	47
Table 10 – Estimated County-Wide and Overlapping Ad Valorem Tax Debt.....	26	LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS	47
Table 11 – County-Wide Ad Valorem Tax Debt Service Requirements.....	27	REGISTRATION AND QUALIFICATION OF BONDS	48
Table 12 – Debt Service Requirements for the County’s Limited Tax Bonds.....	28	VERIFICATION OF ARITHMETICAL AND MATHEMATICAL COMPUTATIONS.....	48
Table 13 – Debt Service Requirements for the County’s Unlimited Tax Bonds	29	UNDERWRITING	48
Table 14 – Debt Service Requirements for the District’s limited tax	30	RATINGS	49
(a)Discrepancies in totals due to rounding.	30	[TAX MATTERS].....	49
Table 15 – Debt Service Requirements for the District’s Flood Control District Contract Tax Bonds [Payments for Flood Control Projects Contract]	31	LEGAL PROCEEDINGS	49
(a)Discrepancies in totals due to rounding.	31	CO-FINANCIAL ADVISORS.....	50
Table 16 – County-Wide Authorized but Unissued Bonds ..	32	CONTINUING DISCLOSURE OF INFORMATION	50
Commercial Paper	33	Annual Reports	50
		Certain Event Notices	50
		Availability of Information.....	51
		Limitations and Amendments.....	51
		INDEPENDENT AUDITOR.....	52
		FORWARD-LOOKING STATEMENTS.....	52
		AUTHENTICITY OF FINANCIAL DATA AND OTHER INFORMATION.....	53
		MISCELLANEOUS	53

APPENDICES AND SCHEDULES:

SCHEDULE I – REFUNDED ROAD BONDS AND REFUNDED NOTES	I-1
APPENDIX A – AUDITED BASIC FINANCIAL STATEMENTS OF THE COUNTY FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024 (should be available)	A-1

APPENDIX B – FORMS OF OPINION OF CO-BOND COUNSEL AND TAX COUNSEL.....	B-1
APPENDIX C – CONTINUING DISCLOSURE SCHEDULES	C-1
APPENDIX D – BOOK-ENTRY-ONLY SYSTEM	D-1

OFFICIAL STATEMENT SUMMARY

This summary is furnished to provide limited introductory information regarding the terms of the Obligations and is qualified by the more detailed descriptions appearing in this Official Statement and the schedules and appendices hereto. The offering of the Obligations is made only by means of this entire Official Statement, and no person is authorized to make offers to sell or to solicit offers to buy the Obligations unless the entire Official Statement is delivered. Certain terms used in this summary are defined elsewhere in this Official Statement.

The Obligations	The Harris County, Texas (the “County”) Permanent Improvement Refunding Bonds, Series 2025A (the “Permanent Improvement Bonds”), the Harris County, Texas Unlimited Tax Road Refunding Bonds, Series 2025A (the “Road Bonds”), the Harris County Flood Control District Improvement Refunding Bonds, Series 2025 (the “Flood Control District Improvement Bonds”), and the Harris County Flood Control District Contract Tax Refunding Bonds, Series 2025A (the “Flood Control Contract Tax Bonds,” together with the Permanent Improvement Bonds, the Road Bonds and the Flood Control District Improvement Bonds, the “Obligations”) are being issued in the principal amounts shown on pages i through iv of this Official Statement, respectively.
Use of Proceeds.....	<p>The Permanent Improvement Bonds and the Road Bonds are being issued for the purpose of refunding and defeasing all or portion of certain outstanding commercial paper of the County in order to provide long-term financing and refunding and defeasing all or a portion of certain outstanding bonds of the County as set forth in SCHEDULE I to achieve debt service savings. The Flood Control District Improvement Bonds and Flood Control Contract Tax Bonds are being issued for the purpose of refunding certain outstanding bonds of the District as set forth in SCHEDULE II in order to achieve debt service savings. A portion of the proceeds of the Obligations will also be used to pay costs of issuance related to the applicable series of Obligations.</p> <p>See “PURPOSE AND PLAN OF FINANCE” And “ESTIMATED SOURCES AND USES OF FUNDS.”</p>
Maturity	The Obligations mature on the dates and in the principal amounts set forth on pages i through iv hereof, respectively. See also “THE OBLIGATIONS – Description.”
Interest	Interest on the Obligations accrues from the Date of Delivery and is payable on March 15 and September 15 of each year, commencing March 15, 2026 until maturity or prior redemption.
Redemption.....	Certain of the Obligations are subject to optional and mandatory redemption prior to their scheduled maturities, as further described herein. See “THE OBLIGATIONS – Redemption of the Obligations.”
Security for the Obligations	<p>The Permanent Improvement Bonds are secured by and payable from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”</p> <p>The Road Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, without legal limit as to rate or amount, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”</p> <p>The Flood Control District Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the Harris County Flood Control District (the “District.”) See “THE OBLIGATIONS – Source of Payment.”</p> <p>The Flood Control Contract Tax Bonds are special obligations of the District, secured by a pledge of and first lien on the County’s payments to the District under the Flood Control Projects Contract (as defined herein), and are not payable from any other revenues of the District or any funds raised or to be raised by taxes levied by the District. The County’s payments to the District are secured by and payable</p>

from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

Book-Entry-Only System.....	The Obligations are initially issuable only to Cede & Co., the nominee of DTC pursuant to a book-entry-only system. No physical delivery of the Obligations will be made to the beneficial owners of the Obligations. Principal and interest will be paid to Cede & Co., which will distribute such payments to the participating members of DTC for remittance to the beneficial owners of the Obligations. See “APPENDIX D – BOOK-ENTRY-ONLY SYSTEM.”
Payment Record	The County has never defaulted in the payment of principal of or interest on any of its debt. The District has never defaulted in the payment of principal of or interest on any of its debt.
Municipal Bond Ratings	Moody’s Investor Service, Inc and Kroll Bond Rating Agency, LLC have assigned credit ratings of “___” and “___,” respectively, to the Obligations. See “RATINGS.”
Paying Agent/Registrar and Escrow Agent	[The initial paying agent for the Obligations and the escrow agent for the Refunded Bonds (as defined herein) is The Bank of New York Mellon Trust Company, N.A., a limited purpose national banking association with trust powers.]
Refunded Notes Paying Agent	[The issuing agent and paying agent for the Refunded Notes (defined herein) is U.S. Bank Trust Company, National Association, a limited purpose national banking association with trust powers.]
Tax Exemption	In the opinion of McCall, Parkhurst & Horton LLP, Tax Counsel, interest on the Obligations will be excludable from gross income for federal income tax purposes under statutes, regulations, published rulings and court decisions on the date thereof, subject to the matters described under “TAX MATTERS” herein, including the alternative minimum tax on certain corporations.

[The remainder of this page is intentionally left blank.]

OFFICIAL STATEMENT

\$[_____] *
HARRIS COUNTY, TEXAS
Consisting of:

\$[_____] *
PERMANENT IMPROVEMENT
REFUNDING BONDS, SERIES 2025A

\$[_____] *
UNLIMITED TAX ROAD REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414005

CUSIP Prefix: 414005

\$[_____] *
HARRIS COUNTY FLOOD CONTROL DISTRICT
Consisting of:

\$[_____] *
IMPROVEMENT REFUNDING BONDS, SERIES 2025

\$[_____] *
CONTRACT TAX REFUNDING BONDS, SERIES 2025A

CUSIP Prefix: 414019

CUSIP Prefix: 414018

INTRODUCTION

This Official Statement is furnished in connection with the offering by Harris County, Texas (the “County”), of its Permanent Improvement Refunding Bonds, Series 2025A (the “Permanent Improvement Bonds”) and Unlimited Tax Road Refunding Bonds, Series 2025A (the “Road Bonds”), and in connection with the offering by the Harris County Flood Control District (the “District”), of its Flood Control District Improvement Refunding Bonds, Series 2025A (the “Flood Control District Improvement Bonds”), and the Flood Control District Contract Tax Refunding Bonds, Series 2025A (the “Flood Control Contract Tax Bonds,” and together with the Permanent Improvement Bonds, the Road Bonds and the Flood Control District Improvement Bonds, the “Obligations”). The Permanent Improvement Bonds and the Road Bonds are being issued pursuant to the constitution and the applicable laws of the State of Texas (the “State”), particularly Chapters 1207, 1371 and 1471, Texas Government Code, as amended. The Flood Control District Improvement Bonds and the Flood Control Contract Tax Bonds are being issued pursuant to the constitution and the applicable laws of the State, particularly Chapters 1207 and 1371, Texas Government Code, as amended.

The Permanent Improvement Bonds and the Road Bonds will also be approved pursuant to separate orders of the Commissioners Court (the “Commissioners Court”) of the County (the governing body of the County) anticipated to be adopted on July 10, 2025, and a separate officer’s pricing certificate for each, executed by an authorized representative of the County. The Flood Control District Improvement Bonds and the Flood Control Contract Tax Bonds will also be approved pursuant to separate orders (together with the orders authorizing the Permanent Improvement Bonds and the Road Bonds, the “Orders”) of the Commissioners Court, acting as the governing body of District, and a separate officer’s pricing certificate for each, executed by an authorized representative of the District.

The County and the District may individually be referred to herein as the “Issuer” and collectively as the “Issuers.”

The Permanent Improvement Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the County’s General Obligation Commercial Paper Notes, Series D, Series D-2, and Series D-3 (collectively, the Permanent Improvement Refunded Notes”), as set forth in SCHEDULE I in order to provide long-term financing, (ii) refunding and defeasing all or a portion of the County’s outstanding Permanent Improvement and Refunding Bonds, Series 2015A and Permanent Improvement Refunding Series 2015B (together, the Permanent Improvement Refunded Bonds”), as set forth in SCHEDULE I and (iii) paying costs of issuance related to the Permanent Improvement Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Permanent Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

The Road Bonds are being issued for the purpose of (i) refunding and defeasing a portion of the County’s Unlimited Tax Road Commercial Paper Notes, Series C (the “Road Refunded Notes”), as set forth in SCHEDULE I in order to provide long-term financing, (ii) refunding and defeasing all or a portion of the County’s Unlimited Tax Road Refunding Bonds, Series 2015A (the “Road Refunded Bonds”), as set forth in SCHEDULE I and (iii) paying the costs of issuance related to the Road Bonds. See “PURPOSE AND PLAN OF FINANCE.” The Road Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, without legal limit as to rate or amount, on all taxable property within the County. See “THE OBLIGATIONS – Source of Payment.”

Preliminary, subject to change.

The Flood Control District Improvement Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the District's outstanding Improvement Refunding Bonds, Series 2014 and Improvement Refunding Bonds, Series 2015A (together, the "Flood Control District Improvement Bonds") as set forth in SCHEDULE I and (iii) paying costs of issuance related to the Flood Control District Improvement Bonds. See "PURPOSE AND PLAN OF FINANCE." The Flood Control District Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the District. See "THE OBLIGATIONS – Source of Payment."

The Flood Control District Contract Tax Bonds are being issued for the purpose of (i) refunding and defeasing all or a portion of the District's outstanding Contract Tax Refunding Bonds, Series 2014A and Contract Tax Refunding Bonds, Series 2015B (together, the "Flood Control Contract Tax Refunding Bonds") as set forth on SCHEDULE I and (iii) paying costs of issuance related to Flood Control Contract Tax Bonds. See "PURPOSE AND PLAN OF FINANCE." The Flood Control District Contract Tax Bonds are secured by a pledge of and first lien on the County's payments to the District under the Flood Control Projects Contract (as defined herein), and are not payable from any other revenues of the District or any funds raised or to be raised by taxes by the District. The County's payments to the District are secured by and payable from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See "THE OBLIGATIONS – Source of Payment."

Principal of the Obligations will be paid at maturity only upon presentation and surrender at the payment office of The Bank of New York Mellon Trust Company, N.A., a limited purpose national banking association with trust powers or its successor (the "Paying Agent/Registrar"). Interest on the Obligations accrues from the Date of Delivery (as defined on the cover) and is payable on March 15 and September 15 of each year, commencing [March 15, 2026]. See "THE OBLIGATIONS – Description."

PURPOSE AND PLAN OF FINANCE

Refunded Bonds and Refunded Notes

A portion of the proceeds of each series of the Obligations are being issued to refund all or a portion of certain of the County's and the District's outstanding bonds (collectively, the "Refunded Bonds"), as more fully set forth in SCHEDULE I, in order to achieve debt service savings. A portion of the proceeds of the Obligations will also be used to pay costs of issuance related to the Obligations. A portion of the proceeds of the Obligations, together with other available funds, if any, will be deposited to the applicable escrow fund (each, an "Escrow Fund" and collectively, the "Escrow Funds") created under separate escrow agreements (each, an "Escrow Agreement" and collectively, the "Escrow Agreements") relating to the Refunded Bonds, to be entered into between the County or the District, as applicable, and The Bank of New York Mellon Trust Company, National Association (the "Escrow Agent"), in an amount sufficient to pay on the redemption dates or maturities, as applicable, the principal of and interest on the Refunded Bonds. See "SCHEDULE I."

The Orders provide that proceeds from the sale of each series of the Obligations, together with other available funds, if any, will be used to purchase a portfolio of securities authorized under Texas law (the "Escrowed Securities") and will be deposited with the Escrow Agent in the amount necessary to accomplish the refunding and final payment of the Refunded Bonds on their respective redemption dates or maturities, as applicable. Such funds will be held by the Escrow Agent in the respective Escrow Funds. The respective Escrow Funds are irrevocably pledged to payment of principal of and interest on the Refunded Bonds.

A portion of the proceeds of the Permanent Improvement Bonds and the Road Bonds are being issued for the purpose of refunding and defeasing all or a portion of the County's outstanding commercial paper notes (collectively, the "Refunded Notes"), as set forth in SCHEDULE I, in order to provide long-term financing.

A certain portion of the proceeds of the Permanent Improvement Bonds and the Road Bonds, together with other lawfully available funds of the County, if any, will be deposited to U.S. Bank Trust Company, National Association (the "Refunded Notes Paying Agent"). By making such deposits with the Refunded Notes Paying Agent, the County will have made firm banking and financial arrangements for the discharge and final payment of the Refunded Notes pursuant to the provisions of Chapter 1207, Texas Government Code, as amended. The County's deposits will be sufficient, without investment, to pay the principal of and interest on certain of the Refunded Notes on the closing date of the Obligations.

Verification

The accuracy of the mathematical computations of the adequacy of the funds held in the respective Escrow Funds to provide for the payment of the Refunded Bonds will be verified by Public Finance Partners LLC. See "VERIFICATION OF ARITHMETICAL AND MATHEMATICAL COMPUTATIONS."

In the opinion of Co-Bond Counsel for the Issuers, by making the escrow deposit required by the Orders and the Escrow Agreements to be entered into with the Escrow Agent in connection with the Refunded Bonds, the County and the District, as applicable, will each have made firm banking and financial arrangements for the discharge and final payment of the respective Refunded Bonds pursuant to the provisions of Chapter 1207, Texas Government Code, as amended. Thereafter, the Refunded Bonds will be deemed

to be fully paid and no longer outstanding except for the purpose of being paid from the funds provided therefor pursuant to the Escrow Agreement.

ESTIMATED SOURCES AND USES OF FUNDS

The following table summarizes the estimated sources and uses of proceeds of the Obligations and certain other lawfully available funds:

SOURCES AND USES OF FUNDS	Permanent Improvement Bonds	Road Bonds	Flood Control Improvement Bonds	Flood Control Contract Tax Bonds	Total
<u>SOURCES OF FUNDS:</u>					
Par Amount of Bonds.....					
[Net] Original Issue Premium					
County Contribution ⁽¹⁾					
District Contribution ⁽¹⁾					
TOTAL SOURCES					
<u>USES OF FUNDS:</u>					
Deposit to Refunded Notes Paying Agent.....					
Deposit to Refunded Bonds Escrow Agent.....					
Underwriters' Discount.....					
Costs of Issuance ⁽²⁾					
TOTAL USES					

⁽¹⁾ The County and the District, as appropriate, will pay the interest due on the Refunded Bonds and Refunded Notes from other lawfully available funds.

⁽²⁾ Includes legal fees of counsels to the District, and other fees associated with rating agencies, the Paying Agent/Registrar, the Refunded Bonds, Refunded Notes, Escrow Agent and Refunded Notes Paying Agent, the Verification Agent, additional proceeds and other costs of issuance.

THE OBLIGATIONS

Source of Payment

The Permanent Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. The Road Bonds are secured by and payable from the receipt of an annual ad valorem tax levied, without legal limit as to rate or amount, on all taxable property within the County. The Flood Control District Improvement Bonds are secured by and payable from the receipt of an annual ad valorem tax levied by the District, within the limits prescribed by law, on all taxable property within the District. The Flood Control Contract Tax Bonds are special obligations of the District, secured by a pledge of and first lien on the County's payments to the District under the Flood Control Projects Contract (as defined herein), and are not payable from any other revenues of the District or any funds raised or to be raised by taxes levied by the District. The County's payments to the District under the Flood Control Projects Contract are secured by and payable from the receipts of an annual ad valorem tax levied, within the limits prescribed by law, on all taxable property within the County. See "AD VALOREM TAXES," "TAX RATE LIMITATIONS" and "COUNTY-WIDE AD VALOREM TAXES."

Pursuant to the provisions of the Orders, the Commissioners Court, as the governing body of the County and the District, has levied and agreed to assess and collect such annual ad valorem taxes. Each year the Commissioners Court will make a determination of the specific amount to be collected to pay interest as it accrues and principal as it matures on the Permanent Improvement Bonds, the Road Bonds and the Flood Control District Improvement Bonds and to make payments under the Flood Control Projects Contract (defined herein) and will formally levy such taxes for that year. The receipts of the taxes are to be credited to the respective debt service fund for the respective series of Obligations established by the respective Orders to be used solely for the payment of the principal of and interest on such respective series of Obligations. The Flood Control Contract Tax Bonds will not be payable from revenues of the District (other than the County's payments under the Flood Control Projects Contract) or any funds raised or to be raised by taxes levied by the District. See "FLOOD CONTROL PROJECTS CONTRACT."

Description

The Obligations mature on the dates and in the amounts as set forth on pages i through iv of this Official Statement. Interest on the Obligations accrues from the Date of Delivery to the underwriters named on the cover page of this Official Statement (the “Underwriters”) and is payable on March 15 and September 15 of each year, commencing March 15, 2026, until maturity or prior redemption. Interest on the Obligations will be computed on the basis of a 360-day year consisting of twelve 30-day months. Principal of the Obligations will be paid at maturity or prior redemption by the Paying Agent/Registrar.

The Obligations will be issued in fully-registered form, in denominations of \$5,000 of principal amount, or any integral multiple thereof. The Obligations may be successively registered and transferred at no cost to the owners, except any tax or governmental charge in connection therewith. The principal of the Obligations will be payable upon maturity upon presentation and surrender at the payment office of the Paying Agent/Registrar. Interest on the Obligations is payable to the registered owners thereof, as shown on the registration books maintained by the Paying Agent/Registrar at the close of business on the last business day of the month next preceding an interest payment date with respect to the Road Bonds, the Permanent Improvement Bonds, the Flood Control District Improvement Bonds and the Flood Control Contract Tax Bonds (each, the “Record Date”), by check sent by United States mail, first class, postage prepaid, by the Paying Agent/Registrar to the address of the registered owner shown on such registration books or by such other method of payment requested by, and at the risk and expense of, the registered owner and acceptable to the Paying Agent/Registrar.

See “APPENDIX D – BOOK-ENTRY-ONLY SYSTEM” for a description of the system to be utilized initially in regard to the ownership and transferability of the Obligations.

Redemption of the Obligations

Optional Redemption

Obligations maturing on or after September 15, 20__, are subject to optional redemption in whole or from time to time in part at any time on or after September 15, 20__, at a redemption price of 100% of the principal amount thereof plus accrued interest, if any, to, but not including, the redemption date.

Mandatory Sinking Fund Redemption

Permanent Improvement Bonds. The Permanent Improvement Bonds maturing on September 15 in the years ____ and ____ (the “Term Permanent Improvement Bonds”) are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in each case at a redemption price equal to 100% of their principal amount plus accrued interest to the date fixed for redemption, if any, and subject to the following conditions:

\$[_____] TERM PERMANENT IMPROVEMENT BONDS MATURING IN [____]

Mandatory Redemption Dates
(September 15)

Principal Requirements

\$[_____] TERM PERMANENT IMPROVEMENT BONDS MATURING IN [____]

Mandatory Redemption Dates
(September 15)

Principal Requirements

Road Bonds. The Road Bonds maturing in the year ____ and ____ (the “Term Road Bonds”) are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in each case at a redemption price equal to 100% of their principal amount plus accrued interest to the date fixed for redemption, if any, and subject to the following conditions:

\$[_____] TERM ROAD BONDS MATURING IN [____]

**Mandatory Redemption Dates
(September 15)**

Principal Requirements

\$[_____] ROAD TERM BONDS MATURING IN [____]

**Mandatory Redemption Dates
(September 15)**

Principal Requirements

Flood Control District Improvement Bonds. The Flood Control District Improvement Bonds maturing on September 15 in the years ____ and ____ (the “Flood Control District Improvement Term Bonds”) are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in each case at a redemption price equal to 100% of their principal amount plus accrued interest to the date fixed for redemption, if any, and subject to the following conditions:

\$[_____] TERM FLOOD CONTROL DISTRICT IMPROVEMENT BONDS MATURING IN [____]

**Mandatory Redemption Dates
(September 15)**

Principal Requirements

\$[_____] TERM FLOOD CONTROL DISTRICT IMPROVEMENT BONDS MATURING IN [____]

**Mandatory Redemption Dates
(September 15)**

Principal Requirements

Flood Control Contract Tax Bonds. The Flood Control Contract Tax Bonds maturing on September 15 in the years ____ and ____ (the “Flood Control Contract Tax Term Bonds”) are subject to mandatory redemption prior to maturity in the following amounts (subject to reduction as hereinafter provided), on the following dates, in each case at a redemption price equal to 100% of their principal amount plus accrued interest to the date fixed for redemption, if any, and subject to the following conditions:

\$[_____] TERM FLOOD CONTROL CONTRACT TAX BONDS MATURING IN [____]

<u>Mandatory Redemption Dates (September 15)</u>	<u>Principal Requirements</u>
---	--------------------------------------

\$[_____] TERM FLOOD CONTROL CONTRACT TAX BONDS MATURING IN [____]

<u>Mandatory Redemption Dates (September 15)</u>	<u>Principal Requirements</u>
---	--------------------------------------

Prior to each scheduled mandatory redemption date, the Paying Agent/Registrar will select by lot the specific term obligation (or with respect to term obligations having a denomination in excess of \$5,000, each \$5,000 portion thereof) to be redeemed by mandatory redemption. The principal amount of term obligations required to be redeemed on any redemption date pursuant to the foregoing mandatory redemption provisions shall be reduced, at the option of the Issuer, by the principal amount of any term obligations having the same maturity which have been purchased or redeemed by the County as follows, at least 45 days prior to the mandatory redemption date (i) if the Issuer directs the Paying Agent/Registrar to purchase term obligations with money in the Permanent Improvement Bonds Debt Service Fund, Road Bonds Debt Service Fund, Flood Control District Improvement Debt Service Fund or Certificates Flood Control Contract Tax Debt Service Fund, as applicable (at a price not greater than par plus accrued interest to the date of purchase), then a credit of 100% of the principal amount of such term obligations purchased will be made against the next mandatory redemption installment due, or (ii) if the County purchases or redeems term obligations with other available moneys, then the principal amount of such term obligations will be credited against future mandatory redemption installments in any order, and in any annual amount, that the Issuer may direct.

Selection of Obligations for Redemption

Obligations may be redeemed only in integral multiples of \$5,000 of principal amount. If an Obligation subject to redemption is in a denomination larger than \$5,000, a portion of such Obligation may be redeemed, but only in integral multiples of \$5,000. In selecting portions of Obligations for redemption, each Obligation shall be treated as representing that number of Obligations of \$5,000 denomination, which is obtained by dividing the principal amount of such Obligation by \$5,000. Upon presentation and surrender of any Obligation for redemption in part, the Paying Agent/Registrar, in accordance with the provision of the Orders, shall authenticate and deliver in exchange therefor an Obligation or Obligations of like series, maturity and interest rate in an aggregate principal amount equal to the unredeemed portion of the Obligation so surrendered.

Notice of Redemption

Notice of any redemption identifying the Obligations to be redeemed, in whole or in part, must be given by the Paying Agent/Registrar at least 30 days prior to the date fixed for redemption, by United States mail, first class postage prepaid, in the name of the Issuer to each Owner of such Obligation to be redeemed, in whole or in part, at the address shown on the registration books. Such notices must state the redemption date, the redemption price, the place at which Obligations are to be surrendered for payment and, if fewer than all Obligations of a series outstanding are to be redeemed, the CUSIP numbers of the Obligations or portions thereof to be redeemed. Such notice may also state that such redemption is subject to a condition, including the deposit

of the redemption funds with the Paying Agent/Registrar on the date fixed for redemption and shall be of no effect unless such funds are so deposited.

ANY NOTICE GIVEN AS DESCRIBED HEREIN WILL BE CONCLUSIVELY PRESUMED TO HAVE BEEN DULY GIVEN, WHETHER OR NOT THE OWNER RECEIVES SUCH NOTICE BY THE DATE FIXED FOR REDEMPTION, DUE PROVISION HAVING BEEN MADE WITH THE PAYING AGENT/REGISTRAR FOR PAYMENT OF THE REDEMPTION PRICE OF THE OBLIGATIONS OR PORTIONS THEREOF TO BE REDEEMED, PLUS ACCRUED INTEREST TO THE DATE FIXED FOR REDEMPTION. WHEN OBLIGATIONS HAVE BEEN CALLED FOR REDEMPTION IN WHOLE OR IN PART AND DUE PROVISION HAS BEEN MADE TO REDEEM SAME, THE OBLIGATION OR PORTIONS THEREOF SO REDEEMED WILL NO LONGER BE REGARDED AS OUTSTANDING EXCEPT FOR THE PURPOSE OF RECEIVING PAYMENT SOLELY FROM THE FUNDS SO PROVIDED FOR REDEMPTION, AND THE RIGHTS OF THE OWNERS TO COLLECT INTEREST WHICH WOULD OTHERWISE ACCRUE AFTER THE REDEMPTION DATE ON ANY OBLIGATION OR PORTION THEREOF CALLED FOR REDEMPTION WILL TERMINATE ON THE DATE FIXED FOR REDEMPTION.

Legal Holidays and Unclaimed Funds

In any case where the date interest accrues and becomes payable on the Obligations or principal of the Obligations matures or the date fixed for redemption of any Obligation or a Record Date will be in the County a Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close, then payment of interest or principal need not be made on such date, or the Record Date will not occur on such date, but payment may be made or the Record Date must occur on the next succeeding day which is not in the County or District a Saturday, Sunday, legal holiday or a day on which banking institutions are authorized by law to close with the same force and effect as if (i) made on the date of maturity, redemption date, or interest payment date, as applicable, and no interest will accrue for the period from such date to the date of actual payment or (ii) the Record Date had occurred on the last business day of that calendar month.

Funds held by the Paying Agent/Registrar that represent principal of and interest on the Obligations remaining unclaimed by the registered owner thereof after the expiration of three years from the date such funds have become due and payable (a) will be reported and disposed of by the Paying Agent/Registrar in accordance with the provisions of Title 6 of the Texas Property Code, as amended, to the extent such provisions are applicable to such funds, or (b) to the extent such provisions do not apply to the funds, will be paid by the Paying Agent/Registrar to the County and District, upon receipt by the Paying Agent/Registrar of a written request therefor from the County and District.

Ownership

The Issuer of a series, the Paying Agent/Registrar and any other person may treat the person in whose name any Obligation is registered as the absolute owner of such Obligation for the purpose of making and receiving payment of the principal thereof and the interest thereon and for all other purposes, whether or not such Obligation is overdue. Neither the County and District, nor the Paying Agent/Registrar, will be bound by any notice or knowledge to the contrary. All payments made to the registered owner of such Obligation in accordance with the Orders will be valid and effective and will discharge the liability of the County and the Paying Agent/Registrar for such Obligation to the extent of the sums paid.

Perfection of Security

Chapter 1208, Texas Government Code, applies to the issuance of the Obligations and the pledge of the perfection of revenue thereto, and such pledge is therefore, valid, effective and perfected. See "THE OBLIGATIONS – Source of Payment." If State law is amended at any time while the Obligations are outstanding and unpaid and the result of such amendment is that the pledge of tax revenues is to be subject to the filing requirements of Chapter 9, Texas Business & Commerce Code, in order to preserve to the registered owners of the Obligations a security interest in such pledge, then the Issuers agree to take such measures as it may determine are reasonable and necessary to enable a filing of a security interest in such pledge to occur.

Transfers and Exchanges

The following provisions for transfers and exchanges of the Obligations will apply in the event that the Obligations are no longer held in book-entry-only form. See "APPENDIX D – BOOK-ENTRY-ONLY SYSTEM."

The Paying Agent/Registrar is appointed as the registrar for the Obligations. So long as any Obligation remains outstanding, the Paying Agent/Registrar must keep the registration books for such Obligations at the payment office of the Paying Agent/Registrar, in which, subject to such reasonable regulations as it may prescribe, the Paying Agent/Registrar must provide for the registration and transfer of the Obligations in accordance with the terms of the Orders.

Each Obligation will be transferable only upon the presentation and surrender thereof at the payment office of the Paying Agent/Registrar or accompanied by an assignment duly executed by the registered owner or his authorized representative in form

satisfactory to the Paying Agent/Registrar. Upon due presentation of any Obligations for transfer, the Paying Agent/Registrar must authenticate and deliver in exchange therefor, within 72 hours after such presentation, a new Obligation or Obligations, registered in the name of the transferee or transferees, in authorized denominations and of the same series, maturity and aggregate principal amount, and bearing interest at the same rate as the Obligation or Obligations so presented and surrendered.

All Obligations will be exchangeable upon the presentation and surrender thereof at the payment office of the Paying Agent/Registrar for an Obligation or Obligations of the same maturity and interest rate and in any authorized denomination, in an aggregate principal amount equal to the unpaid principal amount of the Obligation or Obligations presented for exchange. The Paying Agent/Registrar is authorized to authenticate and deliver exchange Obligations. Each Obligation delivered by the Paying Agent/Registrar will be entitled to the benefits and security of the Orders to the same extent as the Obligation or Obligations in lieu of which such Obligation is delivered.

All Obligations issued in transfer or exchange will be delivered to the registered owners thereof at the payment office of the Paying Agent/Registrar or sent by United States mail, first class, postage prepaid.

The respective Issuer, or the Paying Agent/Registrar may require the registered owner of any Obligation to pay a sum sufficient to cover any tax or other governmental charge that may be imposed in connection with the transfer or exchange of such Obligation. Any fee or charge of the Paying Agent/Registrar for such transfer or exchange will be paid by the County.

Defeasance

The Issuer of a series reserves the right to defease the Obligations of such series in any manner now or hereafter permitted by law. Any Obligation will be deemed paid and will no longer be considered to be Outstanding within the meaning of the Orders when payment of the principal of and interest on such Obligation to the stated maturity thereof will have been made, including but not limited to, depositing with the Paying Agent/Registrar or with the Comptroller of Public Accounts of the State either (i) cash in an amount equal to the principal amount of and interest on such Obligation to the date of maturity or earlier redemption or (ii) pursuant to an escrow or trust agreement, cash and/or (A) direct noncallable obligations of the United States of America, including obligations that are unconditionally guaranteed by the United States of America or (B) noncallable obligations of an agency or instrumentality of the United States of America, including obligations that are unconditionally guaranteed or insured by the agency or instrumentality and that, on the date the Commissioners Court adopts or approves the proceedings authorizing the issuance of refunding Obligations, are rated as to investment quality by a nationally recognized investment rating firm not less than "AAA" or its equivalent, which, in the case of (A) or (B), may be in book-entry form, and the principal of and interest on which will, when due or redeemable at the option of the holder, without further investment or reinvestment of either the principal amount thereof or the interest earnings thereon, provide money in an amount which, together with other moneys, if any, held in such escrow at the same time and available for such purpose, will be sufficient to provide for the timely payment of the principal of and interest on such Obligations to the date of maturity or earlier redemption provided, however, that if any of the Obligations are to be redeemed prior to their dates of maturity, provision will have been made for giving notice of redemption as provided in the Orders. Upon such deposit such Obligations shall no longer be considered Outstanding or unpaid. Any surplus amounts not required to accomplish such defeasance shall be returned to the Issuer of the series of Bonds.

Successor Paying Agent/Registrar

Provision is made in the respective Orders for replacing the Paying Agent/Registrar. The Issuer of each series reserves the right to change the Paying Agent/Registrar for the Obligations on not less than 60 days' written notice to the Paying Agent/Registrar, as long as such notice is effective not less than 60 days prior to the next succeeding principal or interest payment due on the Obligations. If the Issuer replaces the Paying Agent/Registrar, the Paying Agent/Registrar must, promptly upon the appointment of a successor, deliver the Paying Agent/Registrar's records to the successor Paying Agent/Registrar, and the successor Paying Agent/Registrar must act in the same capacity as the previous Paying Agent/Registrar. Any successor Paying Agent/Registrar selected by the Issuer will be a commercial bank, trust company organized under the laws of the State, or other entity duly qualified and legally authorized to serve and perform the duties of the Paying Agent/Registrar for the Obligations.

FLOOD CONTROL PROJECTS CONTRACT

The County and District have entered into a contract, initially effective as of September 1, 2001 and an Amended and Restated Flood Control Projects Contract, dated as of November 1, 2003; a Second Amended and Restated Flood Control Projects Contract, dated as of August 15, 2004; a Third Amended and Restated Flood Control Projects Contract, dated as of October 24, 2006; a Fourth Amended and Restated Flood Control Projects Contract, dated as of January 22, 2008; a Fifth Amended and Restated Flood Control Projects Contract, dated as of August 10, 2010; a Sixth Amended and Restated Flood Control Projects Contract, dated as of April 8, 2014; a Seventh Amended and Restated Contract, dated as of September 29, 2015; an Eighth Amended and Restated Flood Control Projects Contract; dated as of October 24, 2017; and a Ninth Amended and Restated Flood Control Projects Contract, dated as of September 10, 2019 and as further amended and restated by the Tenth Amended and Restated Flood Control Projects Contract, effective as of June 12, 2025 (collectively, the "Flood Control Projects Contract"), pursuant to which the County has agreed to make payments to the District to enable the District to provide certain flood control projects for the benefit of the County.

Such payments are irrevocably pledged to secure the Flood Control Contract Tax Bonds and any outstanding bonds payable from the Flood Control Projects Contract (the “Flood Control Bonds”) and, when received, will be applied to the payment of principal of and interest on “Obligations,” as such term is defined in the Flood Control Projects Contract. The Flood Control Projects Contract defines “Obligations” to mean the bonds, notes and other obligations that may be issued by the District and secured by contract payments made by the County to the District pursuant to the Flood Control Projects Contract, specifically including but not limited to the following: (a) the District’s Contract Tax Refunding Bonds, Series 2014A; (b) the District’s Contract Tax Refunding Bonds, Series 2015B; (c) the District’s Contract Refunding Bonds, Series 2017A; (d) the Flood Control Contract Tax Bonds; and (e) any bonds, notes, or other obligations issued to refund such Obligations. The County’s obligation to make the payments pursuant to the Flood Control Projects Contract is secured by a pledge of County ad valorem taxes, levied within the limits prescribed by law, as authorized by Section 561.003, Texas Local Government Code, as amended. See “TAX RATE LIMITATIONS.” The Flood Control Contract Tax Bonds are special obligations of the District payable, both as to principal and interest from, and are equally and ratably secured by, a pledge of and first lien on the County’s payments to the District under the Flood Control Projects Contract. The owners of the Flood Control Contract Tax Bonds will never have the right to demand payment of the Flood Control Contract Tax Bonds out of any other revenues of the District or any funds raised or to be raised by taxes levied by the District.

TAX RATE LIMITATIONS

Article VIII, Section 9 of the Texas Constitution imposes a limit of \$0.80 per \$100 assessed valuation for all purposes of a county’s general fund, permanent improvement fund, road and bridge fund and jury fund, including debt service on bonds or other debt issued against such funds (the “\$0.80 Tax Limitation”). The County has consolidated all of these constitutional purposes into a general fund tax levy subject to the \$0.80 Tax Limitation (the “General Fund Tax”). See “COUNTY-WIDE AD VALOREM TAXES – Table 1 – County-Wide Tax Rates.” The Permanent Improvement Bonds and the contractual obligations of the County to the District under the Flood Control Projects Contract securing the Flood Control Contract Tax Bonds are limited tax obligations payable from the County’s \$0.80 constitutionally limited tax rate. Administratively, the Attorney General of Texas will not approve limited tax obligations in an amount which produces debt service requirements exceeding that which can be paid from \$0.40 of the foregoing \$0.80 Tax Limitation, as calculated at the time of issuance.

Article III, Section 52 of the Texas Constitution authorizes the County to levy a direct, continuing ad valorem tax on all taxable property within the County, without limit as to rate or amount, to pay the principal of and interest on the County’s road bonds, including the Road Bonds, if approved by the voters in the County (the “Road Bond Tax”). The Road Bonds are unlimited tax bonds payable from the Road Bond Tax. The principal amount of unlimited tax road bonds issued by the County and outstanding at any point in time, aggregated with outstanding unlimited tax debt of certain road districts located within the County cannot exceed 25% of the assessed valuation of all real property located in the County and/or road districts, respectively.

The District, created by a special act of the Texas Legislator in 1937, is a conservation and reclamation district authorized under Article 16, Section 59, of the Texas Constitution and Article 8280-120, Tex. Rev. Civ. Stat., as amended, and a political subdivision of the State of Texas. The District is limited by law to a maximum ad valorem tax rate of \$0.30 per \$100 of assessed valuation (the “District Taxes”). Pursuant to the District’s authorizing law, up to \$0.15% of the \$0.30 constitutional tax rate limitation may be levied for the payment of debt service on the District’s indebtedness payable from District Taxes, and such taxes are pledged to payment of the Flood Control District Improvement Bonds. Administratively, the Attorney General of Texas will not approve District’s indebtedness payable from District Taxes in an amount which produces debt service requirements exceeding that which can be paid from \$0.10 of the foregoing \$0.30 Tax Limitation, as calculated at the time of issuance. See “COUNTY-WIDE AD VALOREM TAXES – Table 3 – District Assessed Values and Tax Rates.” The Flood Control District Improvement Bonds are secured by a pledge of the District Taxes. District Taxes are not pledged to the payment of any series of the Flood Control Bonds, including the Flood Control Contract Tax Bonds.

The Commissioners Court is responsible for levying taxes on behalf of the County and the District. See “AD VALOREM TAXES – Public Hearing and Maintenance and Operations Tax Rate Limitations” for information on additional statutory limitations related to increases in taxes levied for maintenance and operations purposes.

AD VALOREM TAXES

The following is a summary of certain provisions of State law as it relates to ad valorem taxation and is not intended to be complete. Prospective investors are encouraged to review Title I of the Texas Tax Code, as amended (the “Property Tax Code”), for identification of property subject to ad valorem taxation, property exempt or which may be exempted from ad valorem taxation if claimed, the appraisal of property for ad valorem tax purposes, and the procedures and limitations applicable to the levy and collection of ad valorem taxes.

2025 Legislative Session [hold for potential property tax legislation]

The Regular Session of 89th Texas Legislature convened on January 4, 2025 and ran through June 2, 2025. The Governor may call one or more additional special sessions which may last no more than 30 days and for which the Governor sets the agenda. The Texas Legislature could enact laws that materially change current laws affecting ad valorem tax matters, elections, and other matters. See “LEGISLATIVE CHANGES” herein.

Property Subject to Taxation

Except for certain exemptions provided by State law, all real and certain tangible personal property and certain intangible personal property with a tax situs in the County is subject to taxation by the County. The Commissioners Court uses the District’s assessed value to determine the necessary tax rate for the District’s levy. The County’s assessed value, including the assessed value of railroad rolling stock and intangible properties of railroads and certain common carriers, is the assessed value used by the Commissioners Court to determine the tax rate for the County’s levy. Principal categories of exempt property include: property owned by the State or its political subdivisions if the property is used for public purposes; property exempt from ad valorem taxation by federal law; certain improvements to real property and certain tangible personal property located in designated reinvestment zones on which ad valorem taxes have been abated for a specified period of time pursuant to tax abatement agreements; farm products owned by the producer; certain property owned by qualified charitable or religious organizations, veterans and their families, surviving spouses of members of the armed services or of first responders killed in action or fatally injured in the line of duty, youth, fraternal, or educational organizations; property of a non-profit corporation that is used in scientific research and educational activities benefiting a college or university; designated historic sites; solar and wind powered energy devices; nonprofit cemeteries; and tangible personal property not held or used for production of income.

The District property subject to taxation is determined in a manner similar to the County as stated above except that the District’s assessed value (i) does not include the assessed value of rolling stock of railroads and intangible properties and certain common carriers and (ii) is subject to the additional freeport and goods in-transit exemption, as described below. For a discussion of how the various exemptions described below are applied by the Issuers, see “– Issuers’ Application of the Property Tax Code.”

State Mandated Homestead Exemptions. State law grants, various exemptions for disabled veterans and their families and surviving spouses of members of the armed services or first responders killed in action or fatally injured in the line of duty.

Local Option Homestead Exemptions. The governing body of a taxing unit, including a city, county, school district, or special district, at its option may grant: (1) an exemption of up to 20% of the appraised value of all homesteads (but not less than \$5,000) and (2) an additional exemption of at least \$3,000 of the appraised value of the homesteads of persons sixty-five (65) years of age or older and the disabled. Each taxing unit decides if it will offer the local option homestead exemptions and at what percentage or dollar amount, as applicable. Cities, counties and school districts that adopted an optional homestead exemption described in (1) above for the tax year 2022 are prohibited from repealing or reducing the exemption through December 31, 2027. The exemption described in (2), above, may also be created, increased, decreased or repealed at an election called by the governing body of a taxing unit upon presentation of a petition for such creation, increase, decrease, or repeal of at least 20% of the number of qualified voters who voted in the preceding election of the taxing unit.

Local Option Freeze for the Elderly and Disabled. The Commissioners Court may, at its option, provide for a freeze on the total amount of ad valorem taxes levied on the homesteads of persons 65 years of age or older or of disabled persons above the amount of tax imposed in the year such residence qualified for such exemption. Also, upon voter initiative, an election may be held to determine by majority vote whether to establish such a freeze on ad valorem taxes. Once the freeze is established, the total amount of taxes imposed on such homesteads cannot be increased except for certain improvements, and such freeze cannot be repealed or rescinded.

Personal Property. Tangible personal property (furniture, machinery, supplies, inventories, etc.) used in the “production of income” is taxed based on the property’s market value. Taxable personal property includes income-producing equipment and inventory. Intangibles such as goodwill, accounts receivable, and proprietary processes are not taxable. Tangible personal property not held or used for production of income, such as household goods, automobiles or light trucks, and boats, is exempt from ad valorem taxation unless the governing body of a taxing unit elects to tax such property.

Freeport and Goods-in-Transit Exemptions. A taxpayer may receive only one of the freeport property or goods-in-transit exemptions for items of personal property.

The freeport goods exemption is authorized in the Texas Constitution, Article 8–Taxation and Revenue, Section 1-j and the Tax Code Section 11.251 – Tangible Personal Property Exempt. The freeport goods exemption was adopted by the Commissioners Court on November 23, 2004, and was effective on January 1, 2005, and under current statutes is a perpetual exemption that cannot be abolished. Such freeport goods exemption does not apply to the County but does apply to the District, the Harris County Hospital District, doing business as Harris Health System (the “Hospital District” or “Harris Health”) and the Port of Houston Authority of Harris County, Texas (the “Port of Houston”). Exempted freeport goods include items brought into the State and assembled,

manufactured, repaired, maintained, processed or fabricated in the State or used by the person who acquired or imported the property and transported out of the State before the expiration of 175 days. The lost valuation attributable to the freeport goods exemption is anticipated to be a steadily increasing loss due to the economic growth of the region.

Certain goods that are acquired in or imported into the State to be forwarded to another location within or outside the State, stored in a location that is not owned by the owner of the goods and are transported to another location within or outside the State within 175 days (“Goods-in-Transit”), are generally exempt from ad valorem taxation; however, the Property Tax Code permits a taxing unit, on a local option basis, to tax Goods-in-Transit if the taxing unit takes official action after conducting a public hearing, before January 1 of the first tax year in which the taxing unit proposes to tax Goods-in-Transit. Goods-in-Transit and Freeport Property do not include oil, natural gas or petroleum products, and Goods-in-Transit does not include aircraft or special inventories such as manufactured housing inventory, or a dealer’s motor vehicle, boat, or heavy equipment inventory.

Temporary Exemption for Qualified Property Damaged by a Disaster. The Property Tax Code entitles the owner of certain qualified (i) tangible personal property used for the production of income, (ii) improvements to real property, and (iii) manufactured homes located in an area declared by the Governor to be a disaster area following a disaster and is at least 15 percent physically damaged by the disaster, as determined by the chief appraiser, to an exemption from taxation of a portion of the appraised value of the property. The amount of the exemption ranges from 15 percent to 100 percent based upon the damage assessment rating assigned by the chief appraiser. Except in situations where the territory is declared a disaster on or after the date the taxing unit adopts a tax rate for the year in which the disaster declaration is issued, the governing body of the taxing unit is not required to take any action in order for the taxpayer to be eligible for the exemption. If a taxpayer qualifies for the exemption after the beginning of the tax year, the amount of the exemption is prorated based on the number of days left in the tax year following the day on which the governor declares the area to be a disaster area. For more information on the exemption, reference is made to Section 11.35 of the Property Tax Code. Texas Attorney General Opinion KP-0299, issued on April 13, 2020, concluded a court would likely find the Texas Legislature intended to limit the temporary tax exemption to apply to property physically harmed as a result of a declared disaster.

Exemption for Qualifying Child-Care Facilities and Other Exempt Property.

Effective January 1, 2024, State law authorizes counties to provide a property tax exemption of no less than 50 percent and up to 100 percent of the appraised value on all or part of the property used to operate a qualifying child-care facility. If the governing body of a county adopts the exemption, a person is entitled to an exemption from taxation by the county of all or part of the appraised value of (1) the real property the person owns and operates as a qualifying child-care facility; or (2) the portion of the real property that the person owns and leases to a person who uses the property to operate a qualifying child-care facility. Under Section 11.36 of the Property Tax Code, a “qualifying child-care facility” means a child-care facility: (A) the owner or operate of which participates in the Texas Workforce Commission’s Texas Rising Star Program as described by Section 2308.3155, Texas Government Code, for that facility and (B) at which at least 20 percent of the total number of children enrolled at the facility receive subsidized child-care services provided through the child-care services program administered by the Texas Workforce Commission.

Other major categories of exempt property include property owned by the State or its political subdivisions if used for public purposes, property exempt by federal law, property used for pollution control, farm products owned by producers, property of nonprofit corporations used for scientific research or educational activities benefitting a college or university, designated historic sites, solar and wind-powered energy devise and certain classes of intangible personal property.

Valuation of Property for Taxation

The Property Tax Code generally requires all taxable property (except property utilized for a qualified “agricultural use” and timberland) to be appraised at 100% of market value as of January 1 of each year. Section 1, Article VIII, Texas Constitution provides that real property that is the residence homestead of the property owner will be taxed solely on the basis of its value as a residence homestead, regardless of whether residential use by the owner is considered to be the highest and best use of the property. Residential property that has never been occupied as a residence and is being held for sale is treated as inventory for property tax purposes. State law further limits the appraised value of a homestead to the lesser of (i) the market value of the property or (ii) 110% of the appraised value of the property for the preceding tax year plus the market value of all new improvements to the property.

Eligible owners of both agricultural and open-space land, including open-space land used for farm or ranch purposes or timber production, may elect to have such property appraised on the basis of productive capacity. The same land may not be treated as both agricultural and open-space land.

The appraisal of taxable property for the County (except certain railroad rolling stock and certain intangible property of railroads and certain common carriers, the taxable value of which is recommended by the State tax board and accepted or modified by the County) and all other taxing entities in the County, including the District, is the responsibility of the Harris Central Appraisal District (the “Appraisal District”). As of July 1, 2024, each Appraisal District will be governed by a nine-member board of directors (previously six). Three directors are elected by a majority vote at the general election for state and county officers by the voters of the respective counties in which the Appraisal Districts are established, and the County’s assessor-collector serves as an ex-officio

director. Five directors are appointed by taxing entities within the Appraisal District based on the percentage of the total taxes levied by such taxing entities within the Appraisal District. The County appoints one board member to Harris Central Appraisal District; however, the County does not unilaterally appoint board members to the other Appraisal Districts.

Effective January 1, 2024, an appraisal district is prohibited from increasing the appraised value of real property during the 2024-2026 tax years on certain non-homestead properties (the “Subjected Property”) whose appraised values are not more than \$5,000,000 (the “maximum property value”) to an amount not to exceed the lesser of (1) the market value of the Subjected Property for the most recent tax year that the market value was determined by the appraisal officer or (2) the sum of (a) 20% of the appraised value of the Subjected Property for the preceding tax year, (b) the appraised value of the Subjected Property for the preceding tax year, and (c) the market value of all new improvements to the Subjected Property. After the 2024 tax year, through December 31, 2026 (unless extended by the Legislature), the maximum property value may be increased or decreased by the product of the preceding state fiscal year’s increase or decrease in the consumer price index, as applicable, to the maximum property value.

The appraisal values set by the Appraisal District are subject to review and change by the Appraisal Review Board. The appraisal rolls, as approved by the Appraisal Review Board, are used by taxing units, such as the County, in establishing their tax rolls and tax rates. See “—Taxpayer Remedies.”

The Property Tax Code requires the Appraisal District to implement a plan for periodic reappraisal of all taxable property in the County, and reappraisal must be conducted at least once every three years. The Appraisal District has established a schedule of reappraisal for different classifications of property to comply with such requirements.

The Texas Constitution authorizes the Texas Legislature to (1) authorize a single board of equalization for two or more adjoining appraisal entities that elect to provide for consolidated equalizations and (2) provide for the administration and enforcement of uniform standards and procedures for appraisal of property for ad valorem tax purposes.

Taxable values determined by the chief appraiser of the Appraisal District are submitted for review and equalization to an Appraisal Review Board (the “Appraisal Review Board”) appointed by the local administrative district judge. Appraisals may be contested before the Appraisal Review Board by taxpayers or, under limited circumstances, the County, and the Appraisal Review Board’s orders are appealable to a State district court. Additionally, taxing units such as the County may bring suit against the Appraisal District to compel compliance with the Property Tax Code.

Owners of certain property with a taxable value in excess of the current year “minimum eligibility amount,” as determined by the State Comptroller, and situated in a county with a population of one million or more, may protest the determinations of an appraisal district directly to a three-member special panel of the appraisal review board, appointed by the chairman of the appraisal review board, consisting of highly qualified professionals in the field of property tax appraisal. The minimum eligibility amount is set at \$61,349,201 for the 2025 Tax Year and is adjusted annually by the State Comptroller to reflect the inflation rate.

Tax Abatement Agreements

The Issuers and certain taxing entities located within the County may enter into tax abatement agreements with property owners to encourage economic development. Prior to entering into a tax abatement agreement, a taxing entity must adopt guidelines and criteria for establishing tax abatements that such entity will follow in granting tax abatements to property owners. Tax abatement agreements may exempt from ad valorem taxation by a taxing entity, for a period of up to 10 years, all or any part of the assessed valuation of property covered by the agreement in excess of its assessed valuation in the year in which the agreement is executed, on the condition that the property owner makes specified improvements or expansion or modernization to the property in conformity with the terms of the tax abatement agreement. The terms of all tax abatement agreements of a taxing entity must be substantially the same. See “—Issuers’ Application of Property Tax Code” for more information, including the estimated value of property in the County that was subject to tax abatement as of April 11, 2025.

Tax Increment Reinvestment Zones

State law authorizes municipalities and counties in the State, by action of its governing body or upon petition of affected landowners, to establish one or more tax increment reinvestment zones (“TIRZs”) for the purposes of development or redevelopment of the territory within such zones. The County may elect to create a TIRZ in which it and other taxing entities within the County may elect to participate. In addition, the County and certain taxing units located within the County may elect to participate in TIRZs created by a municipality within the County.

The participating taxing units in a TIRZ contribute some or all of the tax revenues generated by the incremental growth in taxable value of real property in the TIRZ to pay costs of public infrastructure or other public improvements in the TIRZ and to supplement or act as a catalyst for private development in the TIRZ. Taxes levied against the incremental increase in assessed value in the TIRZ may be used only to pay project and financing costs within or benefitting the TIRZ and are not available for the payment of other obligations of the participating taxing units. In a TIRZ created by a municipality, the TIRZ, or a non-profit local government corporation authorized by a municipality to administer the TIRZ, may pledge incremental tax revenue to support bonds or other obligations of the TIRZ. In a TIRZ created by a county, state constitutional limitations restrict a county from directly issuing bonds

or other obligations. However, a conduit issuer such as a local government corporation, created under the Texas Transportation Code, Subchapter D and acting on its behalf, or another special district acting on its behalf, may use the pledged incremental tax revenue to support bonds or other obligations of the TIRZ. TIRZs generally are created for a period of up to 30 years.

The County currently participates in nine TIRZs created by municipalities within the County: Aldine TIRZ No. 1, City of Houston (St. George Place TIRZ #1, Market Square TIRZ #3, East Downtown TIRZ #15, Fifth Ward TIRZ #18, Southwest Houston TIRZ #20, Harrisburg TIRZ #23, Greater Houston TIRZ #24), City of Baytown (Baytown TIRZ #1), and City of La Porte (La Porte TIRZ #1). The total amount of the County's contribution in such TIRZs for Tax Year 2024 was \$_____. [District's Contributions?]

Chapter 381 Economic Development Programs

The County is authorized, pursuant to Chapter 381, Texas Local Government Code, as amended ("Chapter 381"), to establish programs to promote state or local economic development and to stimulate business and commercial activity in the County. In accordance with a program established pursuant to Chapter 381, the County may make loans or grants of public funds for economic development purposes; however, the County may not secure its obligations by committing to levy taxes for such purposes unless approved by the voters of the County.

The current practice of the County with respect to Chapter 381 programs functions similarly to a TIRZ. The County agrees to make a grant or loan to a developer to fund the construction of certain public improvements. The amount of the grant or loan is based upon a percentage of the tax increment of the captured appraised value of the designated property resulting from the development activities and is subject to a negotiated maximum amount. The program is for reimbursement for infrastructure projects only, with all reimbursed funds derived from the ad valorem tax payments received on the tax increment within the designated property.

In October 2012, the County entered into an economic development agreement with Harris County Improvement District No. 18 ("HCID #18") involving an approximately 1,900-acre development of CDC Houston, Inc., a subsidiary of Coventry Development Corporation. The development, known as Springwoods Village, includes Exxon's North American headquarters campus. Pursuant to such agreement, the County pays HCID #18 on an annual basis sixty-five percent (65%) of the tax revenue generated from the development's tax payment receipts that are derived from the increase in taxable value on the site. HCID #18 then reimburses the developer from such amounts over time for the completed construction of public improvements. These payments have been used to pay debt service for the bonds issued for the project. Payments to HCID #18 pursuant to the agreement are limited to the lesser of (i) the actual costs of the public improvements, up to \$82 million, plus interest accrued under the agreement, and (ii) the amount of revenue generated from the increase in taxable value over the 30-year term.

The District has no authority to fund programs pursuant to Chapter 381 of the Texas Local Government Code.

Public Hearing and Maintenance and Operations Tax Rate Limitations

The following terms as used in this section have the meanings provided below:

"adjusted" means lost values are not included in the calculation of the prior year's taxes and new values are not included in the current year's taxable values.

"de minimis rate" means the no-new-revenue maintenance and operations rate, plus the rate that produces a \$500,000 increase in tax revenue when applied to the current year's total taxable value, plus the current debt service tax rate.

"no-new-revenue maintenance and operations rate" means the tax rate that will produce the prior year's total maintenance and operations tax levy (adjusted) from the current year's values (adjusted). Certain counties for which certain expenditures for the state criminal justice mandate, indigent health care, pollution control requirements, indigent legal defense or certain hospital expenditures exceed the amount for such expenditures for the preceding tax year, may increase their no-new-revenue maintenance and operations rate proportionately with such expenditures in the manner provided by the Property Tax Code.

"no-new-revenue tax rate" means the combined maintenance and operations tax rate and debt service tax rate that will produce the prior year's total tax levy (adjusted) from the current year's total taxable values (adjusted).

"special taxing unit" means a county for which the maintenance and operations tax rate proposed for the current tax year is 2.5 cents or less per \$100 of taxable value.

"unused increment rate" means the cumulative foregone revenue amount for the three tax years prior to the current tax year divided by the total taxable value of property for the current year, less exemptions.

“foregone revenue amount” means the greater of (i) zero, or (ii) the amount expressed in dollars of the difference between the voter-approval tax rate and the adopted tax rate, multiplied by the taxing unit’s current total taxable value in the applicable preceding tax year.

“voter-approval tax rate” means the maintenance and operations tax rate that will produce the prior year’s maintenance and operations tax levy (adjusted) from the current year’s values (adjusted) multiplied by 1.035, plus the current debt service tax rate, plus the unused increment rate.

The County’s General Fund Tax rate and the District’s tax rate consists of two components: (1) a rate for funding of maintenance and operations expenditures in the current year (the “maintenance and operations tax rate”), and (2) a rate for funding debt service in the current year (the “debt service tax rate”). Under State law, the County Tax Assessor-Collector must submit an appraisal roll showing the total appraised, assessed, and taxable values of all property in the County and the District to the Commissioners Court by August 1 or as soon as practicable thereafter.

The Issuers must annually calculate and prominently post on its internet website, and submit to the County Tax Assessor-Collector its voter-approval tax rate and no-new-revenue tax rate in accordance with forms prescribed by the State Comptroller. The Commissioners Court must adopt a tax rate before the later of September 30 or the 60th day after the date the certified appraisal roll is received by the County, except that a tax rate that exceeds the voter-approval tax rate must be adopted not later than the 71st day before the next occurring November uniform election date. If the Issuer fails to timely adopt a tax rate, the tax rate is statutorily set as the lower of the no-new-revenue tax rate for the current tax year or the tax rate adopted by the Issuer for the preceding tax year. Texas State law requires a quorum of four (4) members of the Commissioners Court to set its annual tax rate, rather than the standard three (3) members which would constitute a quorum for other business.

As described below, the Property Tax Code provides that if the County adopts a tax rate that exceeds the voter-approval tax rate or, in certain cases, the de minimis rate, an election must be held to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate.

The Issuer may not adopt a tax rate that exceeds the lower of the voter-approval tax rate or the no-new-revenue tax rate until (i) the Appraisal District has delivered notice to each taxpayer that the estimated total amount of property taxes to be imposed on the property may be found in the property tax database maintained by the Appraisal District and (ii) the Issuer has held a public hearing on the proposed tax rate increase.

If the Issuer’s adopted tax rate for any tax year exceeds the greater of (i) the voter-approval tax rate or (ii) the de minimis rate, the Issuer must conduct an election on the next occurring November uniform election date to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate. However, for any tax year during which the Issuer qualifies as a special taxing unit, if the Issuer’s adopted tax rate is equal to or less than the de minimis rate but greater than both (a) the no-new-revenue maintenance and operations rate, multiplied by 1.08, plus the debt service tax rate and (b) the Issuer’s voter-approval tax rate, then a valid petition signed by at least three percent of the registered voters in the County or District, as applicable, is submitted to the Commissioners Court within 90 days after adoption of the tax rate, the Issuer would be required to hold an election to determine whether or not to reduce the adopted tax rate to the voter-approval tax rate.

Any taxing unit located at least partly within an area declared a disaster area by the Governor of the State or the President of the United States during the current year may calculate its voter-approval tax rate using a 1.08 multiplier, instead of 1.035, until the earlier of (i) the second tax year in which such county’s total taxable appraised value exceeds the taxable appraised value on January 1 of the year the disaster occurred, or (ii) the third tax year after the tax year in which the disaster occurred.

State law provides counties with the option of assessing a maximum one-half percent (1/2%) sales and use tax on retail sales of taxable items for the purpose of reducing its ad valorem taxes, if approved by a majority of the voters in a local option election. If the additional sales and use tax for ad valorem tax reduction is approved and levied, the no-new-revenue tax rate and voter-approval tax rate must be reduced by the amount of the estimated sales tax revenues to be generated in the current tax year. The County has not held such an election.

The calculations of the no-new-revenue tax rate and voter-approval tax rate do not limit or impact the Issuers’ ability to set a debt service tax rate in each year sufficient to pay debt service on all of the Issuers’ respective tax-supported debt obligations, including the Permanent Improvement Bonds, the Road Bonds, the Flood Control District Improvement Bonds, and the County’s obligations under the Flood Control Projects Contract. See “TAX RATE LIMITATIONS.”

Reference is made to the Property Tax Code for definitive requirements for the levy and collection of ad valorem taxes and the calculation of the various defined tax rates. Also, see “COUNTY-WIDE AD VALOREM TAXES – Table 1 – County-Wide Tax Rates.”

Taxpayer Remedies

The Property Tax Code sets forth notice and hearing procedures for certain tax rate increases by the Issuers and provides for taxpayer referenda that could result in the repeal of certain tax increases. See “– Public Hearing and Maintenance and Operations Tax Rate Limitations.” The Property Tax Code also establishes a procedure for notice to property owners of reappraisals reflecting increased property value, appraisals which are higher than renditions, and appraisals of property not previously on an appraisal roll.

Collections, Penalties and Interest

The County Tax Assessor-Collector is responsible for collection of taxes. The Property Tax Code contains provisions that allow the assessment and collection of County taxes by the Appraisal District or another taxing unit if the Commissioners Court elects to enter into a contract for that purpose and the County Tax Assessor-Collector approves such contract. The Property Tax Code also provides for assessment and collection of County taxes by the Appraisal District or another taxing unit if that procedure is approved at an election which may be initiated by petition of 10,000 qualified voters of the County.

Tax statements must be mailed by October 1, or as soon thereafter as practicable, and taxes become delinquent on February 1 of the following year. If tax statements are mailed after January 10, the delinquency date is postponed to the first day of the next month that will provide a period of at least 21 days between the date the statement is mailed and the date taxes become delinquent. So long as the Commissioners Court or voters have not transferred responsibility for collection of the taxes to another taxing unit or the Appraisal District, the Commissioners Court may permit payment without penalty or interest of one-half of the taxes due from each taxpayer by July 1 if one-half of the taxes due for the current year from such taxpayers are paid prior to December 1. Delinquent taxes are subject to a 6% penalty for the first month of delinquency, 1% for each month thereafter to July 1, and 12% total if any taxes are unpaid on July 1. Delinquent taxes also accrue interest at the rate of 1% per month during the period they remain outstanding. If the delinquency date is postponed, then the postponed date is the date from which penalty and interest accrues on the delinquent taxes. The Issuers may impose an additional penalty for collection costs for certain delinquent taxes if the Appraisal District has contracted with a collection attorney. The Issuers may waive penalties and interest on delinquent taxes if the error or omission of a representative of the Issuer or of the Appraisal District, as applicable, caused the failure to pay the tax before delinquency and if the tax is paid within 21 days after the taxpayer knows or should know of the delinquency. The Property Tax Code also makes provision for the split payment of taxes, discounts for early payment and the postponement of the delinquency date of taxes for certain taxpayers. Furthermore, the Issuers may provide, on a local option basis, for the split payment, partial payment, and discounts for early payment of taxes under certain circumstances.

Tax Liens

The Property Tax Code provides that taxes levied by the Issuers are a personal obligation of the property owner as of January 1 of the year for which the tax is imposed. On January 1 of each year a tax lien attaches to property to secure the payment of all taxes, penalties and interest ultimately imposed for the year on the property. The lien exists in favor of each taxing unit, including the Issuers, having power to tax the property. The tax lien on real property has priority over the claims of most creditors and other holders of liens on the property encumbered by the tax lien, whether or not the other debt or lien existed before the attachment of the tax lien. Under certain circumstances, personal property is subject to seizure and sale for the payment of delinquent taxes, penalties and interest thereon. Except with respect to taxpayers 65 years of age and older (who State law permits to defer ad valorem taxes), any time after taxes on property become delinquent, the Issuers may file suit to foreclose the lien securing payment of the tax, to enforce personal liability for the tax or both. In filing a suit to foreclose a tax lien on real property, the Issuer must join other taxing units that have claims for delinquent taxes against all or part of the same property.

The ability of the Issuers to collect delinquent taxes by foreclosure may be adversely affected by the amount of taxes owed to other taxing units, certain affirmative defenses, adverse market conditions affecting the liquidation of such property or the sales price, taxpayer redemption rights (a taxpayer may redeem property within two (2) years after the purchaser's deed is filed in the County records), general principles of equity, or bankruptcy proceedings that restrain the collection of a taxpayer's debt. Federal bankruptcy laws provide that any automatic stay of action by creditors and other entities, including governmental units, goes into effect with the filing of a bankruptcy petition. The automatic stay prevents governmental units from foreclosing on property and obtaining secured credit status unless, in either case, an order lifting the stay is obtained from the bankruptcy court. In many cases, post-petition taxes are paid as an administrative expense of the bankruptcy estate or by order of the bankruptcy court.

Issuers' Application of Property Tax Code

The County and the District currently grant a general homestead exemption equal to 20% of the value of residential homesteads from ad valorem taxation (but not less than \$5,000).

For Tax Year 2025, the County and the District granted an exemption of \$320,000 for persons 65 years of age or older and for disabled persons in addition to the optional 20% general residential homestead exemption.

The Issuers do not grant, nor has they received a petition requesting, a local option freeze on taxes for persons 65 years of age or older or disabled persons.

The freeport goods exemption does not apply to the County and does apply to the District, and the Issuers have not adopted a Goods-in-Transit tax.

The Issuers do not tax nonbusiness personal property.

The Issuers do participate in TIRZs. See “– Tax Increment Reinvestment Zones.”

The estimated value of property in the County and the District that was subject to tax abatement for Tax Year 2024 as of April 11, 2025, is approximately \$103 million and \$103 million, respectively and such value at the end of the abatement period is currently estimated to be approximately \$346 million and \$346 million, respectively. Assessed taxable value figures herein are net of abatements. The District has no authority to fund Chapter 381 programs.

The Issuers do not permit split payments of taxes, and discounts are not allowed.

For additional information regarding County and District assessed values and tax rates, see “COUNTY-WIDE AD VALOREM TAXES – Table 2 – County Assessed Values and Tax Rates and – Table 3 – District Assessed Values and Tax Rates.”

[Remainder of Page Intentionally Left Blank]

COUNTY-WIDE AD VALOREM TAXES

Table 1 – County-Wide Tax Rates

The following table shows the ad valorem tax rates per \$100 of assessed value levied by the County on taxable property in the County for each of the tax years 2020 through 2024. The tax rates are based on assessment of taxable property at 100% of appraised value. (The tax year of the County is the calendar year, but its Fiscal Year currently begins October 1 and ends on September 30 of the next year.) See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in the County’s Fiscal Year” for a discussion of the recent change in the fiscal year of the County. In addition to the County’s ad valorem taxes, the Commissioners Court levies taxes on property in the Port of Houston and the Hospital District. The Harris County Tax Assessor-Collector collects ad valorem taxes for each of such entities using the same taxable property values as the County, except that certain freeport goods, rolling stock of railroads and intangible properties of railroads and certain common carriers are taxable only by the County. See “AD VALOREM TAXES – Property Subject to Taxation.”

Purpose	Tax Year				
	2020	2021	2022	2023	2024
County:					
Operating Fund	\$0.33028	\$0.33500	\$0.30105	\$0.30281	\$0.33454
Public Improvement Contingency Fund	0.01000	0.0000 ^(a)	0.0000 ^(a)	0.0000 ^(a)	0.0000 ^(a)
Debt Service	0.05088	0.04193	0.03084	0.03398	0.03600
Total (\$0.80 Limited Tax Rate)	\$0.39116	\$0.37693	\$0.33189	\$0.33679	\$0.37054
Road Bond Debt Service:					
(Unlimited Tax Rate)	\$0.000 ^(b)	\$0.000 ^(b)	\$0.01184	\$0.01328	0.01475
Toll Road Authority Tax Bond:					
Debt Service (Unlimited Tax Rate) ^(c)	--	--	--	--	--
Total County Tax Rate	\$0.39116	\$0.37693	\$0.34373	\$0.35007	\$0.38529
The District ^(d)					
Operating Fund	\$0.02649	\$0.02599	\$0.02043	\$0.02010	\$0.03774
Debt Service	0.00493	0.00750	0.01012	0.01095	0.01123
Total	\$0.03142	\$0.03349	\$0.03055	\$0.03105	\$0.04897
Port of Houston Authority Debt Service ^(e)	\$0.00991	\$0.00872	\$0.00799	\$0.00574	\$0.00615
Hospital District dba Harris Health ^(f)					
Operating Fund	\$0.16491	\$0.16047	\$0.14678	\$0.14206	\$0.16212
Debt Service	0.00180	0.00174	0.00153	0.00137	0.00136
Total	\$0.16671	\$0.16221	\$0.14831	\$0.14343	\$0.16348
Total County-Wide Ad Valorem Tax Rate	\$0.59920	\$0.58135	\$0.53058	\$0.53029	\$0.60389

(a) In Tax Years 2021 through 2023, the County chose to fund the Public Improvement Contingency Fund with available revenues generated from the Operating Fund tax rate, rather than from a tax rate dedicated to funding the Public Improvement Contingency Fund.

(b) In Tax Years 2020 and 2021, the County chose to pay debt service on the unlimited tax road bonds from other lawfully available revenues.

(c) The County’s policy and practice has been to provide for payment of debt service on the Toll Road Authority Tax Bond debt from toll revenues and certain other funds and, historically, no ad valorem tax revenue has been required to pay debt service on such bonds. See “COUNTY AD VALOREM TAX DEBT – Table 5 – Tax Debt Outstanding.”

(d) The ad valorem tax rate that the District may levy is limited by law to a maximum of \$0.30 per \$100 of assessed value.

(e) The ad valorem tax rate that the Commissioners Court may levy on behalf of the Port of Houston to pay its tax bonds is by law unlimited.

(f) The Hospital District issued bonds payable from ad valorem taxes for the first time in Tax Year 2016. The ad valorem tax rate that the Commissioners Court may levy on behalf of the Hospital District for all purposes including debt service is limited by law to a maximum of \$0.75 per \$100 assessed value.

Source: Harris County Tax Assessor-Collector and Harris County Auditor’s Office.

Table 2 – County Assessed Values and Tax Rates

The following table shows the County’s assessed values for each Tax Year, as presented in the County’s audited financial statements for the Fiscal Year end or Fiscal Period end for each year shown for Tax Years 2020 through 2024, and as of the most recently available certified data from the Appraisal District for Tax Year 2023. Taxable property is assessed at 100% of the appraised value as established by the Appraisal District.

(Dollars in Thousands)

Tax Year	Fiscal Year/Period*	Real Property^(a)	Personal Property^(a)	Less Exemptions & Abatements^(b)	Total Taxable Value	Tax Rate
2020	2021	580,139,657	72,974,712	148,263,829	504,850,540	0.39116
2021	2022	606,314,651	67,781,102	156,340,901	517,754,852	0.37693
2021	09/30/2022 ^(c)	600,642,473 ^(c)	68,343,557 ^(c)	157,799,669 ^(c)	511,186,361 ^(c)	0.37693
2022	2023	676,223,909	79,797,758	177,212,850	578,808,817	0.34373
2023	2024	751,430,585	92,150,006	199,997,568	643,583,023	0.35007
2024	2025 ^(d)	779,934,046	96,222,222	216,651,517	659,504,751	0.38529

(a) Property in the County is currently reassessed each year and is required by law to be reassessed every three years. Property is assessed at actual value. Tax rates are per \$100 of assessed value.

(b) See “AD VALOREM TAXES – County Application of Tax Code” for additional information on the exemptions and abatements.

(c) Due to the change in the County’s fiscal year, values and information presented in this Table 2 for Tax Year 2021 correspond to both the Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year.” Certified appraised values are established annually for the current year, but are subject to adjustment for a number of years thereafter. The difference in the values for Tax Year 2021 reflect such adjustments made by the Appraisal District between the end of Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “AD VALOREM TAXES – Valuation of Property for Taxation.”

(d) Fiscal Year 2025 will end on September 30, 2025; therefore, the values shown may differ from the values to be presented in the audited financial statements for Fiscal Year 2025. The values presented have been provided by the Appraisal District and are as of April 11, 2025.

Source: Harris County Tax Assessor-Collector and Harris County Auditor’s Office.

The preliminary total taxable value for Tax Year 2025 is \$673,024,150,077. The preliminary taxable value presented for Tax Year 2025 is as of April 30, 2025, and was prepared by the Appraisal District and provided to the County for informational purposes only. Such amount is subject to change pending the receipt of a certified appraisal roll, which is typically received in the third quarter of the calendar year. Changes between the preliminary total taxable value and final certified total taxable values may be material. State law requires the County to adopt its final tax rates by September 30 of each year or the 60th day after the date the certified appraisal roll is received by the County. See “AD VALOREM TAXES – Public Hearing and Maintenance and Operations Tax Rate Limitations” for further information on setting tax rates for the 2025 Tax Year.

[The remainder of this page is intentionally left blank.]

Table 3 – District Assessed Values and Tax Rates

The following table shows the District’s assessed values as of the end of the Fiscal Year for each year shown and tax rates for each of the tax years 2020 through 2023. Taxable property is assessed at 100% of the appraised value as established by the Appraisal District for Tax year 2024. Taxable property is assessed at 100% of the appraised value as established by the Appraisal District..

(Dollars In Thousands)

<u>Tax Year</u>	<u>Fiscal Year/ Period Ended</u>	<u>Real Property^(a)</u>	<u>Personal Property^(a)</u>	<u>Less Exemptions^(b)</u>	<u>Total Taxable Assessed Value</u>	<u>Total Direct Tax Rate^(c)</u>
2020	2021	580,134,307	72,912,240	158,161,248	494,885,299	0.03142
2021	2022	606,314,651	67,715,665	165,180,324	508,849,992	0.03349
2021	9/30/2022 ^(d)	600,642,473	68,278,121	166,635,076	502,285,518	0.03349
2022	2023	676,226,321	79,719,976	189,077,744	566,868,553	0.03055
2023	2024	751,434,096	92,064,462	214,107,868	629,390,690	0.03105
2024	2025 ^(e)	779,941,397	96,134,875	230,230,075	645,846,197	0.04897

-
- (a) Property in the District is currently reassessed each year, and is required by law to be reassessed every three years. Property is assessed at actual value; therefore, the assessed values are equal to actual value. Tax rates are per \$100 of assessed value.
- (b) See “AD VALOREM TAXES – District Application of Property Tax Code” for additional information on the exemptions and abatements.
- (c) The ad valorem tax rate that the Commissioners Court may levy on behalf of the District is limited by law to a maximum of \$0.30 per \$100 of assessed value. See “TAX RATE LIMITATION.”
- (d) Due to the change in the County’s fiscal year, values and information presented in this Table 2 for Tax Year 2021 correspond to both the Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year.” Certified appraised values are established annually for the current year but are subject to adjustment for a number of years thereafter. The difference in the values for Tax Year 2021 reflect such adjustments made by the Appraisal District between the end of Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “AD VALOREM TAXES – Valuation of Property for Taxation.”
- (e) Fiscal Year 2025 will end on September 30, 2025; therefore, the values shown may differ from the values to be presented in the audited financial statements for Fiscal Year 2025. The values presented have been provided by the Appraisal District and are as of April 11, 2025.

Source: Harris County Tax Assessor-Collector and Harris County Auditor’s Office.

[The remainder of this page is intentionally left blank.]

Table 4 – County Tax Levies, Collections and Delinquencies

The table below sets forth a comparison of the aggregate ad valorem taxes levied and collected by the County (excluding the Flood Control District, the Port of Houston and the Hospital District) for the Tax Years 2020 through 2024. See “TAX RATE LIMITATION.”

(Dollars in Thousands)

Tax Year	Fiscal Year/Period*	Taxes Levied for the Fiscal Year	Adjusted Levy as of the End of Current Fiscal Year	Collected within the Fiscal Year of the Levy ^(a)		Collections in Subsequent Years ^(b)	Total Collections to April 30, 2025	
				Amount	Percentage of the Levy		Amount	Percentage of Levy
2020	2021	1,972,700	1,909,342	1,838,347	93.2	65,032	1,903,379	99.7
2021	2022	1,951,928	1,951,928	1,853,156	94.9	----	1,853,156	94.9
2021	9/30/2022 ^(c)	1,940,734	1,898,935	1,853,156	95.5	39,127	1,892,283	99.6
2022	2023	1,990,871	1,933,178	1,945,073	97.7	(22,694)	1,922,379	99.4
2023	2024	2,258,815	2,207,216	2,182,408	96.6	574	2,182,982	98.9
2024	2025 ^(d)	2,514,715 ^(d)	---- ^(e)	2,457,104 ^(d)	97.7 ^(d)	----	2,457,104 ^(d)	96.6 ^(d)

(a) Taxes levied in any year which are collected beginning November 1 of such year through June 30 of the following year are shown as current collections within the Fiscal Year of the levy. Such amounts include that portion of the current levy collected on or after February 1, which is the date taxes become legally delinquent.

(b) Collections for prior years' levies of taxes during the period beginning July 1 of the year shown and ending on June 30 of the following year are shown as delinquent collections which apply to prior tax years and are collected for multiple tax years. The accumulation of all unpaid ad valorem taxes which were due at the end of the collection period beginning on July 1 of the year shown and ending on June 30 of the following year is shown as delinquent taxes receivable. For reporting purposes, refunds associated with a prior year are netted against the prior year's collections.

(c) Due to the change in the County's fiscal year, values and information presented for Tax Year 2021 correspond to both the Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year.”

(d) Fiscal Year 2025 will end on September 30, 2025; therefore, the values shown here may differ from the values to be presented in the audited financial statements for Fiscal Year 2025. The values presented are as of April 30, 2025.

(e) This value will not be available until the end of the current Fiscal Year ending September 30, 2025.

Source: Harris County Tax Assessor-Collector and Harris County Auditor's office.

[The remainder of this page is intentionally left blank.]

Table 5 - District Tax Levies, Collections and Delinquencies

The table below sets forth a comparison of the aggregate ad valorem taxes levied and collected by the District for the tax years 2020 through 2024. This table is as presented in the District's Annual Comprehensive Financial Report; however, it also includes an additional column identifying the tax year. SEE "TAX RATE LIMITATION."

(Unaudited)
(Dollars in Thousands)

Tax Year	Fiscal Year Ended Feb 28/29	Taxes Levied for the Fiscal Year	Adjusted Levy as of End of Current Fiscal Year	Collected within the Fiscal Year of the Levy		Collections in Subsequent Years^(b)	Total Collections to Date	
				Amount^(a)	Percentage of Levy		Amount	Percentage of Levy
2020	2021	150,550	150,273	144,762	96.2	5,034	149,796	99.7
2021	2022	170,454	170,454	161,806	94.9	----	161,806	94.9
2022	2023	166,531	165,760	161,806	97.2	3,363	165,169	99.6
2023	2024	173,302	168,189	168,903	100.4	(1,673)	167,230	99.4
2024	2025	195,958	191,397	190,791	99.7	(1,523)	189,268	98.9

- (a) Taxes levied in any year which are collected beginning November 1 of such year through June 30 of the following year are shown as current collections within the Fiscal Year of the levy. Such amounts include that portion of the current levy collected on or after February 1, which is the date taxes become legally delinquent.
- (b) Collections for prior years' levies of taxes during the period beginning July 1 of the year shown and ending on June 30 of the following year are shown as delinquent collections which apply to prior tax years and are collected for multiple tax years. The accumulation of all unpaid ad valorem taxes which were due at the end of the collection period beginning on July 1 of the year shown and ending on June 30 of the following year is shown as delinquent taxes receivable. For reporting purposes, refunds associated with a prior year are netted against the prior year's collections.
- (c) Due to the change in the County's fiscal year, values and information presented for Tax Year 2021 correspond to both the Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See "BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year."
- (d) Fiscal Year 2025 will end on September 30, 2025; therefore, the values shown here may differ from the values to be presented in the audited financial statements for Fiscal Year 2025. The values presented are as of April 30, 2025.
- (e) This value will not be available until the end of the current Fiscal Year ending September 30, 2025.

Source: Harris County Tax Assessor-Collector and Harris County Auditor's Office.

[The remainder of this page is intentionally left blank.]

Table 6 – Principal Taxpayers

The following table lists the 15 taxpayers with the largest taxable values in the County as of September 30, 2024 for Tax Year 2023. The following lists only the 15 largest taxpayers of the County, and a similar list for the District could differ in order.

(Dollars in Thousands)

Taxpayers	Type of Business	2023 Taxable Valuations^(a)	Percentage of Total 2023 Taxable Valuation^(b)
1. CenterPoint Energy	Electric Utility	\$5,967,413	0.93%
2. Exxon Mobil Corp	Oil, Chemical Plant	4,942,174	0.77
3. Chevron Chemical Company	Oil, Gas	3,534,954	0.55
4. Equistar Chemicals LP	Chemical Plant	1,833,954	0.28
5. LYB Channelview POTBA LLC	Chemical Plant	1,396,026	0.22
6. Lyondell Chemical	Oil Refinery	1,139,363	0.18
7. HEB Grocery Co LP	Retail	1,124,062	0.17
8. United Airlines Inc.	Real Estate, Energy	1,107,270	0.17
9. Palmetto TransOceanic LLC	Oil, Gas	1,062,329	0.17
10. Walmart	Retail	1,031,573	0.16
11. Liberty Property	Real Estate	989,562	0.15
12. Daikin Comfort Technologies	HVAC	953,875	0.15
13. Shell Oil Co.Oil	Oil Refinery	919,939	0.14
14. Total Petrochemicals	Chemical Plant	846,826	0.13
15. Valero Energy Corp.	Oil, Gas	784,881	0.12
Total		\$27,634,201	4.29%

(a) Amounts shown for these taxpayers do not include taxable valuations, which may be substantial, attributable to certain subsidiaries and affiliates that are not grouped on the tax rolls with the taxpayers shown.

(b) The County's total taxable value is based on Appraisal District supplemental reports dated as of September 30, 2024.

Source: Harris Central Appraisal District

[The remainder of this page is intentionally left blank.]

Table 7 – Principal Taxpayers

The following table lists the 15 taxpayers with the largest taxable values in the County as of September 30, 2024 for Tax Year 2023.

(Dollars in Thousands)			
Taxpayers	Type of Business	2023 Taxable Valuations^(a)	Percentage of Total 2023 Taxable Valuation^(b)
1. CenterPoint Energy	Electric Utility	\$5,967,413	0.95%
2. Exxon Mobil Corp	Oil, Chemical Plant	4,942,174	0.78
3. Chevron Chemical Company	Oil, Gas	3,534,954	0.54
4. Equistar Chemicals LP	Chemical Plant	1,833,954	0.27
5. LYB Channelview POTBA LLC	Chemical Plant	1,396,026	0.22
6. HEB Grocery Co LP	Retail Oil Refinery	1,139,026	0.18
7. Palmetto TransOceanic LLC	Oil, Gas	1,124,062	0.17
8. Walmart	Retail	1,107,270	0.16
9. Liberty Property	Real Estate	1,062,329	0.16
10. Lyondell Chemical	Oil Refinery	1,031,573	0.15
11. Shell Oil Co.Oi	Oil Refinery	989,562	0.15
12. Total Petrochemicals	Chemical Plant	846,825	0.13
13. Valero Energy Corp.	Oil, Gas	784,881	0.12
14. Oil Tanking Houston	Oil, Gas	782,747	0.12
15. Kinder Morgan	Pipeline	761,539	0.12
Total		\$26,566,686	4.22%

(a) Amounts shown for these taxpayers do not include taxable valuations, which may be substantial, attributable to certain subsidiaries and affiliates that are not grouped on the tax rolls with the taxpayers shown.

(b) The County's total taxable value is based on Appraisal District supplemental reports dated as of September 30, 2024.

Source: Harris Central Appraisal District.

[The remainder of this page is intentionally left blank.]

COUNTY AD VALOREM TAX DEBT

Payment Record

The County has never defaulted in the payment of the principal of or the interest on any of its debt.

Table 8 – Tax Debt Outstanding

The following table shows the total principal amount of the County’s debt outstanding payable from ad valorem taxes as of May 31, 2025. See “COUNTY-WIDE AD VALOREM TAXES – Table 1 – County-Wide Tax Rates.” The table does not include the impact from the issuance of the Obligations. See “TAX RATE LIMITATION:”

	County’s Total Outstanding Long- Term Tax Debt
Limited Tax Debt ^(a)	\$ 1,288,509,039
Unlimited Tax Bonds ^(b)	773,810,000
Flood Control Contract Tax Bonds ^(c)	252,230,000
Toll Road Unlimited Tax Bonds ^(d)	109,470,000
Total	<u>\$ 2,424,019,039</u>
Less: Toll Road Unlimited Tax Bonds	<u>(109,470,000)</u>
Total (approximately ___% of 2024 Taxable Assessed Value)	<u>\$ 2,314,549,039</u>

(a) Payable from the County’s General Fund Tax levied for debt service.

(b) The County’s Unlimited Tax Bonds consist of the outstanding obligations payable from the Road Bond Tax.

(c) The District’s Flood Control Contract Tax Bonds are payable from contractual payments made by the County to the District secured by the County’s limited tax pursuant to a contract between the County and the District (the “Flood Control Projects Contract”). Excludes the District’s Limited Tax Bonds payable from the District’s ad valorem tax revenues.

(d) Toll Road Unlimited Tax Bonds are additionally secured by a subordinate pledge of net revenues of the County’s toll road system. It is the current intent of the County to pay the Toll Road Unlimited Tax Bonds solely from toll road revenues and, historically, no ad valorem tax revenue has been required to pay the outstanding Toll Road Unlimited Tax Bonds.

Source: Harris County Financial Management.

In addition to the outstanding long-term debt shown and discussed above, the Commissioners Court has established general obligation commercial paper programs payable from ad valorem taxes for the purposes of financing various short-term assets and temporary construction financing for certain long-term fixed assets. The commercial paper notes issued under these programs are typically refinanced to long-term fixed rate debt. See “– Commercial Paper.”

[The remainder of this page is intentionally left blank.]

Table 9 – District’s Tax Debt Outstanding

**District’s Total
Outstanding Long-
Term Tax Debt**

Debt Outstanding^(a)
Taxable Assessed Value^(b)
Total (approximately ____% of 2024 Taxable Assessed Value)

(a) Includes debt paid for by the District’s ad valorem tax revenues.

(b) Taxable values are net of exemptions and abatements. Property is assessed at 100% of appraised value.

Source: Harris County Tax Assessor-Collector and Harris County Financial Management.

Table 10 – Estimated County-Wide and Overlapping Ad Valorem Tax Debt

The following summary of estimated outstanding ad valorem tax debt of taxing entities within the County was compiled by the County's Co-Financial Advisors (see "CO-FINANCIAL ADVISORS") from a variety of sources, including Texas Municipal Reports as compiled and published by the Municipal Advisory Council of Texas. The numbers in the table may not tie due to rounding. In addition to the taxing entities mentioned above, approximately 30 cities, towns, and villages; 25 school districts; four college districts; and approximately 395 utility districts are reported by the Municipal Advisory Council of Texas as having debt outstanding that is secured by the levy of taxes on property within the County. The County believes such sources to be reliable, but the County does not take any responsibility for the accuracy or completeness thereof.

The table reflects debt outstanding as of various dates. Certain entities listed below may have issued substantial amounts of debt since the latest available data and may have capital improvement programs requiring the issuance of a substantial amount of additional debt which the County cannot control. Moreover, there may be additional taxing entities that are empowered to levy taxes on property within the County that currently do not have debt outstanding.

	Long-Term Debt Outstanding (Dollars in Thousands)	
County-Wide Taxing Entities ^(a) :		
Harris County Flood Control District ^(b)	\$968,445	
Harris County ^(c)	2,314,549	
Hospital District	39,315	
Port of Houston Authority	406,509	\$3,728,818
Cities ^(a) :		
Houston ^(d)	\$2,967,085	
Other cities	1,029,138	1,937,947
School Districts, College Districts and the Harris County Department of Education: ^(a) ^(f)		18,985,844
Utility Districts ^(a) :		9,198,506
Total		<u>\$33,851,115</u>

* Discrepancies in totals due to rounding.

(a) As of May 31, 2025. Excludes commercial paper obligations.

(b) Does not include debt secured by the District's limited tax. Does not include the impact of the expected issuance of the Flood Control District Improvement Bonds. The Flood Control Contract Tax Bonds are reflected in the County's debt. See footnote (c).

(c) Does not include the impact and expected issuance of the County's Permanent Improvement Bonds and the Road Bonds, preliminary, subject to change. Includes District's Flood Control Contract Tax Bonds secured by County payments pursuant to the Flood Control Projects Contract, preliminary, subject to change. Excludes all outstanding Toll Road Unlimited Tax Bonds, which are additionally secured by a subordinate lien on toll road net revenues; historically, no ad valorem tax revenue has been required to pay such bonds. See "TABLE 9 – County-Wide Ad Valorem Tax Debt Service Requirements" and footnote (b) thereto.

(d) Includes ad valorem tax bonds of utility districts assumed by the City of Houston and certain contract bonds substantially equivalent to ad valorem bonds. Excludes commercial paper balances.

(f) Excludes commercial paper obligations.

Source: Harris County and the Municipal Advisory Council of Texas.

[The remainder of this page is intentionally left blank.]

Table 11 – County-Wide Ad Valorem Tax Debt Service Requirements

The following table sets forth the debt service requirements on the County-wide combined annual debt service requirements on County-wide outstanding ad valorem tax debt and Toll Road Unlimited Tax Bonds, as of May 31, 2024. The table excludes the impact of the expected issuance of the Obligations and the refunding of the Refunded Bonds. The following table does not include commercial paper. See “– Commercial Paper.”

12 Months Ending 9/30^(a)	County Limited Tax Bonds and Certificates^(b)	County Unlimited Tax Bonds^(c)	Toll Road Unlimited Tax Bonds	District Limited Tax Bonds	District Flood Contract Tax Bonds^(d)	Port of Houston Unlimited Tax Bonds	Hospital District Tax Bonds	Grand Total^(e)
2025	\$160,140,671	\$97,787,809	\$17,817,175	\$67,385,038	\$45,588,470	\$38,699,351	\$8,628,900	\$436,047,414
2026	130,653,250	89,726,183	17,203,500	63,235,088	43,164,825	38,668,595	8,623,550	391,274,991
2027	153,978,125	91,575,933	16,593,775	90,604,213	17,557,950	38,635,267	8,599,800	417,545,063
2028	128,409,125	89,430,308	15,977,738	71,885,838	36,925,200	39,347,281	8,590,675	390,566,165
2029	121,832,750	87,404,683	15,365,650	71,845,838	36,530,700	39,435,266	8,584,800	380,999,687
2030	100,592,875	75,204,058	14,752,250	71,809,463	34,159,575	39,446,669	8,576,300	344,541,190
2031	100,445,225	71,054,183	14,137,538	71,884,188	20,427,625	39,129,491	4,634,725	321,712,975
2032	100,262,031	69,711,783	13,526,513	63,368,913	15,077,550	39,087,209	4,632,350	305,666,349
2033	73,213,588	44,263,083	12,908,913	63,384,688	15,066,050	39,273,025	4,631,450	252,740,797
2034	69,361,638	44,267,483	-	63,408,238	15,052,925	38,946,275	4,626,950	235,663,509
2035	69,341,638	28,451,983	-	63,382,713	15,036,925	39,037,150	4,602,100	219,852,509
2036	69,327,363	28,468,758	-	63,359,713	15,084,700	39,086,025	4,600,200	219,926,759
2037	67,506,438	28,464,633	-	63,318,488	15,080,300	38,807,950	-	213,177,809
2038	67,496,213	28,467,633	-	63,279,700	15,070,200	38,771,125	-	213,084,871
2039	67,494,438	28,464,583	-	63,310,975	15,058,700	38,738,750	-	213,067,446
2040	67,478,188	28,459,233	-	63,277,288	15,045,000	25,781,000	-	200,040,709
2041	67,460,238	28,458,135	-	63,307,644	-	-	-	159,226,017
2042	57,632,088	28,459,638	-	63,296,475	-	-	-	149,388,201
2043	57,640,981	28,462,075	-	63,191,100	-	-	-	149,294,156
2044	57,608,606	28,457,863	-	63,140,656	-	-	-	149,207,125
2045	53,477,031	28,465,881	-	63,105,319	-	-	-	145,048,231
2046	53,477,625	28,454,081	-	63,072,225	-	-	-	145,003,931
2047	50,445,513	28,457,275	-	47,293,569	-	-	-	126,196,357
2048	48,892,000	25,926,588	-	30,986,431	-	-	-	105,805,019
2049	33,879,700	6,453,250						40,332,950
2050	33,885,250	6,457,500						40,342,750
2051	33,882,750	6,454,500						40,337,250
2052	33,889,000	6,454,000						40,343,000
2053	33,885,250	6,455,250						40,340,500
2054	33,883,500	6,457,500						40,341,000
	<u>\$2,197,473,088</u>	<u>\$1,195,075,865</u>	<u>\$138,283,052</u>	<u>\$1,536,133,801</u>	<u>\$369,926,695</u>	<u>\$610,890,429</u>	<u>\$79,331,800</u>	<u>\$6,127,114,730</u>

(a) The County’s current Fiscal Years begin on October 1 and end on September 30. See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year” for a discussion of the change in the County’s fiscal year.

(b) Includes debt supported by both the County’s limited General Fund Tax and its Hotel Occupancy Tax. Excludes the expected issuance of the Permanent Improvement Bonds and excludes the refunding of the Refunded Bonds and Refunded Notes. Preliminary, subject to change.

(c) Excludes the Toll Road Unlimited Tax Bonds, which the County’s policy and practice has been to provide for payment of such debt service from toll road revenues and certain other funds and, historically, no ad valorem tax revenue has been required to pay debt service on such bonds. Excludes the expected issuance of the Road Bonds and the refunding of the Refunded Bonds. Preliminary, subject to change.

(d) Flood Control District Flood Control Contract Tax Bonds are payable from contractual payments made by the County to the District secured by the County’s limited General Fund Tax pursuant to the Flood Control Projects Contract. Excludes the expected issuance of the Flood Control Contract Tax Bonds.

(e) Discrepancies in totals due to rounding.

Table 12 – Debt Service Requirements for the County’s Limited Tax Bonds

The following table sets forth the debt service on the County’s limited tax bonds. The table excludes the impact of the expected issuance of the Permanent Improvement Bonds on the County’s limited tax debt service requirements and does not include any commercial paper or the County’s payments pursuant to the Flood Control Projects Contract and refunding of the Refunded Bonds on the County’s limited tax debt service requirements and does not include any commercial paper; preliminary, subject to change. See “– Commercial Paper,” “Table 13 – Debt Service Requirement for the District’s Flood Control Contract Tax Bonds” for Flood Control Tax Bond debt service payable from the same \$0.80 limited tax as the Permanent Improvement Bonds, and “TAX RATE LIMITATIONS.”

12 Months Ending 9/30	Aggregate Limited Tax Debt Service ^(a)	Less: Permanent Improvement Refunded Bonds Debt Service	The Permanent Improvement Bonds			Adjusted County Limited Tax Debt Service ^(b)	
			Principal	Interest	Total ^(b)		
2025	160,140,671					160,140,671	
2026	130,653,250					130,653,250	
2027	153,978,125					153,978,125	
2028	128,409,125					128,409,125	
2029	121,832,750					121,832,750	
2030	100,592,875					100,592,875	
2031	100,445,225					100,445,225	
2032	100,262,031					100,262,031	
2033	73,213,588					73,213,588	
2034	69,361,638					69,361,638	
2035	69,341,638					69,341,638	
2036	69,327,363					69,327,363	
2037	67,506,438					67,506,438	
2038	67,496,213					67,496,213	
2039	67,494,438					67,494,438	
2040	67,478,188					67,478,188	
2041	67,460,238					67,460,238	
2042	57,632,088					57,632,088	
2043	57,640,981					57,640,981	
2044	57,608,606					57,608,606	
2045	53,477,031					53,477,031	
2046	53,477,625					53,477,625	
2047	50,445,513					50,445,513	
2048	48,892,000					48,892,000	
2049	33,879,700					33,879,700	
2050	33,885,250					33,885,250	
2051	33,882,750					33,882,750	
2052	33,889,000					33,889,000	
2053	33,885,250					33,885,250	
2054	33,883,500					33,883,500	
	\$2,197,473,088		\$	-	\$	-	\$2,197,473,088

(a) Includes debt supported by both the County’s limited General Fund Tax and its Hotel Occupancy Tax.

(b) Discrepancies in totals due to rounding.

[The remainder of this page is intentionally left blank.]

Table 13 – Debt Service Requirements for the County’s Unlimited Tax Bonds

The following table sets forth the debt service on the County’s unlimited tax bonds and excludes the impacts of the expected issuance of the Road Bonds and refunding of the Refunded Bonds on the County’s unlimited tax debt service requirements and does not include any commercial paper, preliminary, subject to change. See “– Commercial Paper,” “Table 9 – County-Wide Ad Valorem Tax Debt Service Requirements” and “TAX RATE LIMITATIONS.”

12 Months Ending 9/30	Aggregate Unlimited Tax Debt Service ^(a)	Less: Refunded Road Bonds Debt Service	The Road Bonds			Adjusted County Unlimited Tax Debt Service ^(a)			
			Principal	Interest	Total ^(a)				
2025	97,787,809					97,787,809			
2026	89,726,183					89,726,183			
2027	91,575,933					91,575,933			
2028	89,430,308					89,430,308			
2029	87,404,683					87,404,683			
2030	75,204,058					75,204,058			
2031	71,054,183					71,054,183			
2032	69,711,783					69,711,783			
2033	44,263,083					44,263,083			
2034	44,267,483					44,267,483			
2035	28,451,983					28,451,983			
2036	28,468,758					28,468,758			
2037	28,464,633					28,464,633			
2038	28,467,633					28,467,633			
2039	28,464,583					28,464,583			
2040	28,459,233					28,459,233			
2041	28,458,135					28,458,135			
2042	28,459,638					28,459,638			
2043	28,462,075					28,462,075			
2044	28,457,863					28,457,863			
2045	28,465,881					28,465,881			
2046	28,454,081					28,454,081			
2047	28,457,275					28,457,275			
2048	25,926,588					25,926,588			
2049	6,453,250					6,453,250			
2050	6,457,500					6,457,500			
2051	6,454,500					6,454,500			
2052	6,454,000					6,454,000			
2053	6,455,250					6,455,250			
2054	6,457,500					6,457,500			
			\$	-	\$	-	\$	-	\$1,195,075,865
	\$1,195,075,865								

(a) Discrepancies in totals due to rounding.

Table 14 – Debt Service Requirements for the District’s limited tax

The following table sets forth the debt service on the District’s limited tax and excludes the impacts of the expected issuance of the Flood Control District Improvement Bonds and refunding of the Refunded Bonds on the [District’s limited tax debt service requirements] and does not include any commercial paper, preliminary, subject to change. See “– Commercial Paper,” “Table 11 – County-Wide Ad Valorem Tax Debt Service Requirements” and “TAX RATE LIMITATIONS.”

12 Months Ending 9/30	Aggregate [Unlimited Tax Debt Service] ^(a)	Less: Flood Control District Improvement Refunded Bonds	Flood Control District Improvement Bonds			Adjusted County Unlimited Tax Debt Service ^(a)
			Principal	Interest	Total ^(a)	
2025	67,385,038					67,385,038
2026	63,235,088					63,235,088
2027	90,604,213					90,604,213
2028	71,885,838					71,885,838
2029	71,845,838					71,845,838
2030	71,809,463					71,809,463
2031	71,884,188					71,884,188
2032	63,368,913					63,368,913
2033	63,384,688					63,384,688
2034	63,408,238					63,408,238
2035	63,382,713					63,382,713
2036	63,359,713					63,359,713
2037	63,318,488					63,318,488
2038	63,279,700					63,279,700
2039	63,310,975					63,310,975
2040	63,277,288					63,277,288
2041	63,307,644					63,307,644
2042	63,296,475					63,296,475
2043	63,191,100					63,191,100
2044	63,140,656					63,140,656
2045	63,105,319					63,105,319
2046	63,072,225					63,072,225
2047	47,293,569					47,293,569
2048	30,986,431					30,986,431
	\$1,536,133,801		\$ -	\$ -	\$ -	\$1,536,133,801

(a) Discrepancies in totals due to rounding.

Table 15 – Debt Service Requirements for the District’s Flood Control District Contract Tax Bonds [Payments for Flood Control Projects Contract]

The following table sets forth the debt service on the County’s flood control district contract tax payments and excludes the impacts of the expected issuance of the Flood Control District Contract Tax Bonds and refunding of the Refunded Bonds on the [County’s limited tax debt service requirements] and does not include any commercial paper, preliminary, subject to change. See “– Commercial Paper,” “Table 9 – County-Wide Ad Valorem Tax Debt Service Requirements” and “TAX RATE LIMITATIONS.”

12 Months Ending 9/30	Aggregate Unlimited Tax Debt Service ^(a)	Flood Control District Contract Tax Bonds				Adjusted County Unlimited Tax Debt Service ^(a)
		Less: Flood Control District Contract Tax Refunded Bonds	Principal	Interest	Total ^(a)	
2025	45,588,470					45,588,470
2026	43,164,825					43,164,825
2027	17,557,950					17,557,950
2028	36,925,200					36,925,200
2029	36,530,700					36,530,700
2030	34,159,575					34,159,575
2031	20,427,625					20,427,625
2032	15,077,550					15,077,550
2033	15,066,050					15,066,050
2034	15,052,925					15,052,925
2035	15,036,925					15,036,925
2036	15,084,700					15,084,700
2037	15,080,300					15,080,300
2038	15,070,200					15,070,200
2039	15,058,700					15,058,700
2040	15,045,000					15,045,000
	\$369,926,695		\$ -	\$ -	\$ -	\$369,926,695

(a) Discrepancies in totals due to rounding.

Table 16 – County-Wide Authorized but Unissued Bonds

The following table shows County-wide ad valorem tax bonds that have been authorized by the voters but remain unissued. The table reflects the County's use of voted authority when it issues certain general obligation commercial paper notes, including the notes being refunded by the Road Bonds and the Permanent Improvement Bonds.

Type and Purpose	(Amounts in Thousands)			
	Year of Voter Authorization	Amount Authorized	Issued ^(a)	Unissued Authorization ^(a)
Limited Tax:				
Civil Justice Center	1999	\$ 119,000	\$ 86,000	\$ 33,000
Forensic Center	2007	80,000	74,820	5,180
Parks	2015	60,000	52,217	7,783
Parks	2022	200,000	-	200,000
Public Safety	2022	100,000	-	100,000
Total Limited Tax		\$ 559,000	\$ 213,037	\$ 345,963
Unlimited Tax				
Road Bonds	2015	700,000	463,360	236,640
Road Bonds	2022	900,000	-	900,000
Total Unlimited Tax		\$ 1,600,000	\$ 463,360	\$ 1,136,640
Combination TR Unlimited Tax and Revenue:				
Toll Bonds	1983	\$ 900,000	\$ 884,852	\$ 15,148
Total Combination Unlimited Tax and Revenue		\$ 900,000	\$ 884,852	\$ 15,148
Harris County Flood Control District Limited Tax Bonds				
Flood Bonds	2018	\$ 2,500,000	\$ 1,008,225	\$ 1,491,775
Total		\$ 2,500,000	\$ 1,008,225	\$ 1,491,775
Total Harris County Ad Valorem Tax Bonds		\$ 5,559,000	\$ 2,569,474	\$ 2,989,526
Harris County Hospital District	2023	\$2,500,000	\$884,852	\$1,691,495
Port of Houston Authority Unlimited Tax Bonds		\$ -	\$ -	\$ -
Total County-Wide Authorized/Unissued Bonds		\$ 8,059,000	\$ 3,377,979	\$ 4,681,021

(a) As of May 31, 2025.

Source: Harris County Financial Management.

[The remainder of this page is intentionally left blank.]

Commercial Paper

In addition to the outstanding long-term tax debt as shown in “Table 5 – Tax Debt Outstanding,” the County has established certain commercial paper programs secured by a levy of ad valorem taxes and/or toll road revenues for the purposes of financing various short-term assets and providing temporary construction financing for certain long-term fixed assets. The commercial paper programs totals \$2.5 billion and consist of the following twelve commercial paper programs:

Series	Program Amount	Security	Liquidity Bank	Liquidity Expiration
A-1	\$100 million	limited tax	State Street	8/19/2027
B	\$ 40 million	limited tax	State Street	8/19/2027
C	\$360 million	unlimited tax	Sumitomo Mitsui	12/9/2030
C-2	\$200 million	unlimited tax	TD Bank, N.A.	11/20/2028
D	\$200 million	limited tax	JPMorgan Chase	8/19/2025
D-2	\$300 million	limited tax	State Street	8/19/2027
D-3	\$200 million	limited tax	Truist	8/28/2029
H	\$500 million	limited tax	JPMorgan Chase	12/10/2027
H-2	\$200 million	limited tax	PNC Bank	5/24/2028
J-1	\$50 million	limited tax	TD Bank, N.A.	6/26/2028
K	\$200 million	toll road revenues	PNC Bank	4/22/2025
K-2	\$150 million	toll road revenues	Barclays Bank PLC	6/19/2026

The Series A-1 Notes are authorized to be issued to pay contractual obligations incurred for (i) the construction of and purchase of fixtures, equipment and machinery for or in connection with the County’s criminal and civil justice centers and firefighter training facility, (ii) the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operations of County precincts and departments and other authorized needs and purposes of the County, and (iii) professional services, and are not required to be approved at an election. The County’s current practice is to issue Series A-1 Notes to finance technology improvements.

A portion of the Series B Notes (parks and libraries) and all of the Series C and Series C-2 Notes (roads and bridges) are issued pursuant to voted authorization obtained at elections held within the County in November 2001, November 2007, November 2015 and November 2022. See “Table 15 – County-Wide Authorized but Unissued Bonds.” A portion of the Series B Notes are authorized to be issued for certain purposes (libraries) not required to be approved at an election. A portion of the Road Bonds are being issued to defease outstanding Series C Notes. See SCHEDULE I.

The Series D Notes, Series D-2 Notes and Series D-3 Notes are authorized to be issued to pay contractual obligations incurred for (i) the construction of public works, to wit: the construction or renovation of the Civil Justice Center, Juvenile Justice Center, Juvenile Detention Center and County Courthouse, (ii) the purchase of automobiles and other vehicles, equipment and machinery, including computers, materials and supplies for the operation of the County’s precincts and departments (including particularly those relating to tax assessment and collection, juvenile services, budgeting, administration and auditing, facility maintenance, law enforcement, health and roads) and other authorized needs and purposes of the County, (iii) purchasing, constructing, improving and equipping medical and health care buildings, including purchasing or improving sites for such buildings, including a Medical Examiner’s Forensic Center; (iv) purchasing, constructing, improving, and equipping courthouses, including purchasing or improving sites for courthouses, including a Family Law Center; (v) acquiring or improving land, buildings or historically significant objects for park purposes or for historic or prehistoric preservations purposes, which may include joint facilities with other political subdivisions; (vi) acquiring, constructing and improving land and buildings within and for the County for an adult detention central joint processing center and related facilities, including a heating and cooling plant and parking facilities; (vii) acquiring, constructing and improving land, buildings, or in the aid and maintenance thereof parks; (viii) construction and improving land, buildings, or in the aid and maintenance thereof, for the veterinary public health adoption and care center and associated buildings; (ix) constructing, improving, renovating, equipping and acquiring land and interest in land, buildings, facilities, courthouses and related equipment for public safety purposes; (x) constructing, improving, renovating, equipping and acquiring land and interest in land, buildings, and facilities for County parks and recreational purposes; (xi) for any other purposes authorized under Chapter 1371, Texas Government Code, including but not limited to any public works; and (xii) professional services, and are not required to be approved at an election. The County’s current practice is to issue Series D-3 Notes to finance roads and bridges pursuant to voted authority. In addition, a portion of the Series D Notes, Series D-2 Notes and Series D-3 Notes (permanent improvements and parks) are authorized to be issued pursuant to voted authorization obtained at elections held within the County in November 2007 (Forensic Lab or Center, Family Law Center and Parks), November 2013 (Joint Processing Center) and November 2015 (Animal Shelter and Parks) and November 2022. A portion of the Series D Notes are authorized to be issued for certain purposes pursuant to Chapter 1431, Texas Government Code, as amended, and are not required to be approved at an election. A portion of the Permanent Improvement Bonds are being issued to defease all or a portion of the outstanding Permanent Improvement Refunded Notes. See SCHEDULE I.

The Series H and H-2 Notes (flood control) are authorized to be issued pursuant to voted authorization obtained at elections held within the District in November 2015 (acquiring land, construction, maintenance and/or operations of or on behalf of the District) and August 2018 (financing flood control projects for the Flood Control District, including purchasing lands, easements, rights-of-way and structures, and for the acquisition and construction of improvements, including detention basins, channel modifications and other works suitable for use in connection with flood damage reduction).

The Series J-1 Notes (disaster recovery) are authorized to be issued to (i) pay contractual obligations for (a) the construction of public works, (b) the purchase and capital lease of materials, supplies, equipment, machinery, buildings, lands and rights-of-way for the County's authorized needs and purposes and (c) professional services; (ii) the demolition of dangerous structures; and (iii) the accomplishment of any other purpose the County considers necessary in relation to preserving or protecting public health and safety.

The Series K Notes and Series K-2 Notes are authorized to be issued to pay the costs of acquiring, constructing, operating, maintaining, and improving toll road project components.

As of April 30, 2025, specific projects have been approved for no more than \$505.724 million of commercial paper. As of such date, the County had outstanding \$354.95 million of commercial paper, of which \$167.79 million was secured by the County's limited tax, \$57.23 million was secured by the County's unlimited tax and \$129.93 million was secured by toll road revenues. In addition, the District's had outstanding \$_____ of commercial paper, of which ____ was secured by the District limited tax.

Other Obligations

In addition to voter authorized bonds, the Commissioners Court may also authorize the issuance of certificates of obligation, short-term notes, contractual obligations for personal property, and lease obligations. In addition, the County has contractual obligations to make payments to the District secured by the County's limited tax pursuant to the Flood Control Projects Contract, including the Flood Control Contract Tax Bonds. See "Table 8 – Tax Debt Outstanding."

Financial Management Products of the County and the District

As part of the Issuers' management of each debt portfolio, both adopted guidelines set forth in their financial management products policy, which was originally adopted on June 29, 2004, and was most recently readopted on March 26, 2024 (together, the "County Financial Management Products Policy"). Pursuant to the County Financial Management Products Policy, the Issuers may consider financial management products, such as interest rate swaps, caps, and floors (collectively, "Financial Management Products") in connection with debt issued by the Issuers. Any use of Financial Management Products must be authorized by the Commissioners Court and approved by the Attorney General of the State. At this time, the Issuers have no Financial Management Products outstanding payable from the General Fund Tax or the Road Bond Tax.

The County tracks and reports on the financial implications of its Financial Management Products. Monthly financial reports and an annual report of the details of existing Financial Management Products are prepared for the Commissioners Court. In addition, the County's Financial Management Products Committee performs any other monitoring and reporting that may be required by the Government Accounting Standards Board ("GASB") or the rating agencies.

INVESTMENTS

General

The County invests its investable funds in investments authorized by State law in accordance with written investment policies approved by the Commissioners Court, a copy of which is available upon request. Both State law and the County's investment policies are subject to change.

The Financial Management Office of the County invests all investable County funds, which include funds of the following departments or governmental bodies: the County, the District and the Toll Road Authority and the County Clerk and District Clerk Registry Funds. The County operates as an investment agent for the 911 Emergency Network, Juvenile Probation, Community Supervision & Corrections, the Harris County-Houston Sports Authority, Harris County Sports and Convention Corporation, Harris Health System, Community Redevelopment Authority and Tax Increment Reinvestment Zone 24. Each of the above entities has a separate investment policy and investment portfolio and the funds are not commingled into a single pool of investments.

Legal Investments

Current Texas law authorizes the County to invest in: (1) obligations, including letters of credit, of the United States or its agencies and instrumentalities; (2) direct obligations of the State or its agencies and instrumentalities; (3) collateralized mortgage obligations directly issued by a federal agency or instrumentality of the United States, the underlying security for which is guaranteed by an agency or instrumentality of the United States; (4) other obligations, the principal of and interest on which are unconditionally guaranteed or insured by, or backed by the full faith and credit of, the State or the United States or their respective agencies and instrumentalities, including obligations that are fully guaranteed or insured by the Federal Deposit Insurance Corporation or by the explicit full faith and credit of the United States; (5) obligations of states, agencies, counties, cities and other political subdivisions of any state rated as to investment quality by a nationally recognized investment rating firm not less than "A" or its equivalent; (6) bonds issued, assumed or guaranteed by the State of Israel; (7) interest-bearing banking deposits that are guaranteed or insured by: (i) the Federal Deposit Insurance Corporation or its successor; or (ii) the National Credit Union Share Insurance Fund or its successor; (8) interest-bearing banking deposits other than those described by clause (7) if: (i) the funds invested in the banking deposits are invested through: (a) a broker with a main office or branch office in this State that the investing entity selects from a list the governing body or designated investment committee of the entity adopts as required by Section 2256.025; or (b) a depository institution with a main office or branch office in this State that the investing entity selects; (ii) the broker or depository institution selected as described by clause (8)(i) arranges for the deposit of the funds in the banking deposits in one or more federally insured depository institutions, regardless of where located, for the investing entity's account; (iii) the full amount of the principal and accrued interest of the banking deposits is insured by the United States or an instrumentality of the United States; and (iv) the investing entity appoints as the entity's custodian of the banking deposits issued for the entity's account: (a) the depository institution selected as described by clause (8)(i); (b) an entity described by Section 2257.041(d); or (c) a clearing broker dealer registered with the Securities and Exchange Commission and operating under Securities and Exchange Commission Rule 15c3-3; (9) certificates of deposit that are issued by a depository institution that has its main office or a branch office in the State and is (i) guaranteed or insured by the Federal Deposit Insurance Corporation or its successor or the National Credit Union Share Insurance Fund or its successor; (ii) secured by obligations described in the preceding clauses, including mortgage backed securities directly issued by a federal agency or instrumentality that have a market value of not less than the principal amount of the certificates, but excluding those mortgage backed securities of the nature described by Section 2256.009(b) of the Texas Government Code; or (iii) secured in accordance with Chapter 2257 or in any other manner and amount provided by law for County deposits; (10) certificates of deposit that meet the following conditions: (i) the funds are invested by an investing entity through (A) a broker that has its main office or a branch office in this State and is selected from a list adopted by the investing entity pursuant to Section 2256.025, Texas Government Code; or (B) a depository institution that has its main office or a branch office in this State and that is selected by the investing entity; (ii) the broker or the depository institution selected by the investing entity under (i) arranges for the deposit of the funds in certificates of deposit in one or more federally insured depository institutions, wherever located, for the account of the investing entity; (iii) the full amount of the principal and accrued interest of each of the certificates of deposit is insured by the United States or an instrumentality of the United States; and (4) the investing entity appoints the depository institution selected by the investing entity under (i), an entity described by Section 2257.041(d) or the Texas Government Code, or a clearing broker-dealer registered with the Securities and Exchange Commission and operating pursuant to Securities and Exchange Commission Rule 15c3-3 as custodian for the investing entity with respect to the certificates of deposit issued for the account of the investing entity; (11) fully collateralized repurchase agreements that have a defined termination date, are fully secured by cash or obligations described in clause (1), require the securities being purchased by the County or cash held by the County to be pledged to the County, held in the County's name, and deposited at the time the investment is made with the County or with a third party selected and approved by the County, and are placed through a primary government securities dealer, as defined by the Federal Reserve, or a financial institution doing business in the State; (12) securities lending programs if (i) the value of the securities loaned under the program are not less than 100% collateralized, a loan made under the program allows for termination at any time and a loan made under the program is either secured by (a) obligations that are described in clauses (1) through (6) above, (b) pledged irrevocable letters of credit issued by a bank organized under the laws of the United States or any other state, that is continuously rated by a nationally recognized investment rating firm at not less than "A" or its equivalent or (c) cash invested in obligations described in clauses (1) through (8) above, clauses (14) through (16) and (18) below, (ii) securities held as collateral under a loan are pledged to the County and held in the County's name, (iii) deposited at the time the investment is made with the County or with a third party selected by or approved by the County; (iv) a loan made under the program is placed through either a primary government securities dealer or a financial institution doing business in the State and (v) the agreement to lend securities has a term of one year or less; (13) bankers' acceptances that (i) have a stated maturity of 270 days or fewer from the date of their issuance, (ii) will be, in accordance with their terms, liquidated in full at maturity, (iii) are eligible for borrowing from a Federal Reserve Bank, and (iv) are accepted by a bank organized and existing under the laws of the United States or any state, if short-term obligations of the accepting bank, or of the bank holding company of which the bank is the largest subsidiary, are rated at least "A-1" or "P-1" or the equivalent by at one nationally recognized credit rating agency; (14) commercial paper with a stated maturity of 365 days or less that is rated at least "A" or "P-1" or the equivalent by either (i) two nationally recognized credit rating agencies or (ii) one nationally recognized credit rating agency if the paper is fully secured by an irrevocable letter of credit issued by a bank organized and existing under the laws of the United States or any state; (15) no-load money market mutual funds registered with and regulated by the Securities and Exchange Commission that provide the County with a prospectus and other information required by the Securities Exchange Act of 1934 or the Investment Company Act of 1940 and comply with federal Securities and Exchange Commission Rule 2a-7; (16) no-load mutual funds registered with the Securities and Exchange

Commission that: have an average weighted maturity of less than two years; and either (i) have a duration of one year or more and are invested exclusively in obligations described in this paragraph; or (ii) have a duration of less than one year and the investment portfolio is limited to investment grade securities, excluding asset-backed securities; (17) guaranteed investment contracts that have a defined termination date are secured by obligations described in clause (1) above in an amount at least equal to the amount of bond proceeds invested under such contract, and are pledged to the County and deposited with the County or with a third party selected and approved by the County; (18) certain eligible investment pools if the Commissioners Court by order authorizes investment in that particular pool; and (19) any other investment that may be authorized now or in the future by Chapter 2256, Texas Government Code, as amended (the “Public Funds Investment Act”).

Investment Policy

Under State law, the County is required to invest its funds under a written investment policy that primarily emphasizes safety of principal and liquidity and that addresses investment diversification, yield, maturity, and the quality and capability of investment management. The County adopted its current investment policy on April ___, 2025, effective April 1, 2025. All County funds must be invested in investments that are consistent with the operating requirements of the County.

Table 17 – Current Investments

As of April 30, 2025, (unaudited), the following percentages of the County’s and the District’s investable funds were invested in the following categories of investments. The average remaining maturity of such investments was 148 days based on par value.

Distribution of Investable Funds	
U.S. Government Securities	37%
Money Market & Demand Deposits	45
Commercial Paper	16
Municipal Securities	<u>3</u>
	100%

Source: Harris County Financial Management.

THE COUNTY

Administration of the County

Harris County is a southeast Texas county and a major component of the Houston Primary Metropolitan Statistical Area. The County’s population was estimated to be approximately 5,009,302 million as of July 1, 2024, according to the Bureau of the Census estimates, Harris Central Appraisal District data and historical trends.

The County Judge and the four County Commissioners who comprise the Commissioners Court, the County Tax Assessor-Collector and the County Treasurer, all of whom are elected officials, and the County Auditor have responsibility for the financial administration of the County.

The Commissioners Court is the governing body of the County. It has certain powers expressly granted to it by the Legislature and powers necessarily implied from such grant. Its duties include approval of the County budget, determination of County tax rates, approval of contracts in the name of the County, calling elections, issuance of bonds and appointment of certain County officials.

The County Judge, Lina Hidalgo, is the presiding officer of the Commissioners Court. The County Judge is elected by voters, on a County-wide basis, to a four-year term of office.

The County Commissioners are Rodney Ellis, Adrian Garcia, Tom Ramsey, and Lesley Briones, and each represents one of the four precincts into which the County is divided. Each County Commissioner is elected by the voters of the applicable precinct to a four-year term of office.

The County Tax Assessor-Collector, Annette Ramirez, is an elected official of the County responsible for assessing and collecting ad valorem taxes. The County Tax Assessor-Collector is elected by voters, on a County-wide basis, to a four-year term of office.

The County Treasurer, Carla L. Wyatt, is an elected official of the County and the chief custodian of County funds, which duties include the receipt of all monies belonging to the County from whatever source they may be derived, the deposit of such funds in a designated depository, and the payment and application or disbursement of such funds, in such manner as the Commissioners Court may require or direct not inconsistent with law. The County Treasurer is elected by voters, on a County-wide basis, to a four-year term of office.

The County Auditor, Michael Post, CPA, CIA, has oversight responsibility for the financial books and records of the County and its officials. The duties of the County Auditor include prescribing accounting procedures, preparing statutorily required financial reports, budgetary oversight, and performing financial and compliance audits. The County Auditor is appointed for a two-year term by the State District Judges of the County.

The County Clerk, Teneshia Hudspeth, is an elected official of the County. The County Clerk's office maintains the records of the County's Commissioners Court, Probate Courts and the Civil Courts at Law. The County Clerk is elected by voters, on a County-wide basis, to a four-year term of office.

The County Attorney, Christian D. Menefee, an elected official of the County, advises and represents the County and its officers and employees in connection with legal matters. The County Attorney is elected by voters, on a County-wide basis, to a four-year term of office.

The Interim County Administrator, Jessie Dickerman, is charged with day-to-day oversight of County government and providing guidance and coordination to all County departments. In addition, the County Administrator is responsible for overseeing the preparation of the proposed annual budgets. The County Administrator is appointed by the Commissioners Court.

The Executive Director of the Office of Management and Budget, Daniel Ramos, is responsible for preparing proposed annual budgets and has responsibility for both the County's investments and debt management. The County Budget Officer is appointed by the Commissioners Court.

Table 18 – County Employees

The number of County employees at Fiscal Years ended 2020 through 2024 are set forth below:

	2020	2021	2022	9/30/2022	2023^(a)	2024^(a)
Administration of Justice	10,909	11,194	11,115	10,937	10,833	11,517
Parks	899	613	587	554	614	640
County Administration	3,054	3,222	3,331	3,416	3,587	3870
Health and Human Services	1,622	1,582	1,653	1,667	1,793	2098
Flood Control	325	331	347	350	329	351
Tax Administration	418	382	377	371	392	388
Roads and Bridges	659	489	364	381	371	402
Total	17,886	17,813	17,774	17,676	17,969	19,266

(a) As of September 30, 2024, it is estimated that approximately 5,599 of the County's employees were members of various labor organizations, some of which are unions affiliated with the AFL-CIO. The County does not maintain collective bargaining agreements with any unions.

Source: Harris County Auditor's Office.

County Retirement Program and Other Post-Employment Benefits

The Texas County and District Retirement System (the "System" or "TCDRS") administers a combined retirement program for officials and eligible employees of the County. The County provides retirement and disability benefits for all of its employees (excluding temporary employees) through a non-traditional defined benefit pension plan in the statewide TCDRS. The Board of Trustees of TCDRS is responsible for the administration of the system. TCDRS does not receive State funding. Each plan is funded independently by participating counties, districts and employees. TCDRS in the aggregate issues an Annual Comprehensive Financial Report or "ACFR" on a calendar year basis. The 2023 ACFR is available at <https://www.tcdrs.org/globalassets/library/reports/2023-annual-report.pdf>.

The Texas Legislature created TCDRS in 1967. Since then, TCDRS has grown into a multi-billion dollar trust with nearly 870 participating employers. TCDRS is a savings-based plan. TCDRS employers, such as the County, advance fund their plans over

the length of their employees' careers. Unlike traditional pension plans where the benefit is based on the final salary and length of career, the TCDRS benefit is based on the total final employee savings balance and employer matching. Also, with TCDRS, employers have flexibility and local control to choose benefit levels to meet their needs and budgets.

TCDRS commissions an annual actuarial valuation of the plan. The County's annual contribution rate is determined as a part of the annual actuarial valuation and consists of the normal cost contribution rate plus the rate required to amortize the unfunded actuarial liability over the remainder of the plan's 20-year amortization period which began December 31, 2008, using the entry age actuarial cost method. The TCDRS Board reduced the investment return assumption from 8.0% to 7.5% effective December 31, 2020, and used a portion of the system's reserves and re-amortized liabilities to help mitigate increases to employer contribution rates. The County's required contribution rate for calendar year 2025 is 14.93% based upon a December 31, 2023, actuarial valuation date compared to 15.37% for calendar year 2024. The County elected to contribute 15.37% for calendar year 2024 and 15.10% for 2025. The County's net pension liability for the year ended September 30, 2024, was \$412,140,746. The fiduciary net position as a percentage of total pension liability as of September 30, 2024 was 95.21%. For a description of the plan, including County and employee contributions for the most recent fiscal year and the possibility of unfunded liabilities, see Note 9: Retirement Plan to the County's ACFR attached hereto as APPENDIX A.

The County is subject to GASB 75, which requires the County to estimate the liabilities of its retiree healthcare plan (other post-employment benefits or "OPEB"), as well as recognize contribution amounts and reserves relating to its OPEB plans for current retirees and employees. The total OPEB liability for the County and District retiree health care benefits as of September 30, 2024 (as determined by an actuarial valuation as of September 30, 2024) was \$3,910,434,867 using a 3.75% discount rate. The County may modify its OPEB plans in the future and such liabilities may change. See Note 10: Other Postemployment Benefits to the ACFR attached hereto as APPENDIX A.

County Offices and Courts and Branch Office Buildings

The County's courthouse complex in downtown Houston covers an area of approximately 10 city blocks and includes most of the County's administrative offices and the County's State District Courts and County Courts. The 10 major buildings in the courthouse complex include a civil courts building, a criminal courts building, a family law center, a juvenile justice center, the jury assembly building, the 1910 Courthouse, which houses the 1st and 14th Courts of Appeal, two buildings housing administrative offices and two parking garages. Other buildings adjacent to the courthouse complex include three detention centers, several administrative and operational support facilities and two central plants for cooling and heating.

The County also owns or rents a number of branch office buildings. These buildings house 15 Justice of the Peace Courts at separate locations and various facilities for the Sheriff, the Constables, the Tax Assessor-Collector, the County Clerk and the County Commissioners.

Other County Services

The County operates a County jail and detention system, an extensive system of roads, streets, bridges and highways, a park system, a library system and juvenile homes and provides various levels of civil and criminal courts, a District Attorney's office, a County Attorney's office, a County Sheriff's department, juvenile probation and detention services and mosquito control services. The County also provides various public health and social welfare services which include financial assistance to indigent people requiring extensive nursing care, protective services for dependent and neglected children, special nutrition programs for the elderly, employment of public health nurses, regular inspection of restaurants and other food handling establishments, investigation of sanitary sewer and other pollution control facilities, immunization and licensing of animals and operation of a mental health and mental retardation facility and related services. In addition, the County owns NRG Park (formerly known as Reliant Park), which is comprised of NRG Center, NRG Stadium, NRG Astrodome and NRG Arena, and provides for their operation through the Harris County Sports & Convention Corporation, a non-profit corporation created by the County.

Office of the County Engineer

The purpose of the Office of the County Engineer is to coordinate and develop plans, budgets and studies for an infrastructure program that includes roads, parks and flood control. The County Engineer is appointed by the Commissioners Court.

Harris County Toll Road Authority

The Harris County Toll Road Authority (the "Toll Road Authority") was established pursuant to Chapter 284 of the Texas Transportation Code, as amended, by an order adopted by the Commissioners Court in September 1983. The Toll Road Authority currently operates as a department of the County. Through its operating board, which is composed of the members of the Commissioners Court, the Toll Road Authority may exercise, with regard to the County's toll road projects, the same power and

authority as may be exercised by the Commissioners Court. Such powers include eminent domain, subject to such limitations and restrictions as are from time to time prescribed by the Commissioners Court. The Toll Road Authority exists for the purpose of implementing the County's toll road projects, the various components of which comprise the Harris County Toll Road System. The Toll Road Authority generally does not have responsibilities with respect to other road projects of the County, except for road projects undertaken in connection with the County's mobility and connectivity program and other non-tolled projects to the extent permitted by the indentures relating to toll road debt and applicable State law, as the Commissioners Court may determine. The Toll Road Authority coordinates County and regional transportation planning with other County departments, as well as outside entities, such as cities, other counties, TxDOT and METRO. Neither the assets nor the revenues of the Toll Road Authority are pledged as security for the payment of the Obligations.

Harris County Flood Control District

See "THE DISTRICT" below.

Harris County Hospital District

The Harris County Hospital District (the "Hospital District"), a component unit of the County, was created by authorization of the legislature of the State and subsequent approval by the voters of the County in November 1965. The Hospital District provides patient care to the indigent population of the County and receives property taxes levied by the County for the provision of this care. The Hospital District operates two acute care hospitals and a hospital-based skilled nursing and rehabilitation facility and psychiatric unit, with a total of 700 licensed beds. The Hospital District also operates 18 primary care health clinics; five specialty clinics providing dental, dialysis, HIV/AIDS treatment and outpatient specialty services; five school-based clinics, five same day clinics, and five mobile health clinics. The Hospital District is exempt from federal income taxes. The Hospital District is a component unit of the County (legally separate from the County) since the members of the Hospital District's governing board are appointed by Commissioners Court. The Commissioners Court approves the Hospital District's tax rate and annual operating and capital budget. The County does not provide any funding to the Hospital District, hold title to any of the Hospital District's assets or have any rights to any surpluses of the Hospital District. Neither the assets nor the revenues of the Hospital District are pledged as security for the payment of the Obligations.

Harris County-Houston Sports Authority

The Harris County-Houston Sports Authority (the "Sports Authority") was created by concurrent orders of the Commissioners Court of Harris County, Texas and the City Council of the City of Houston, Texas, effective September 1, 1997. The Sports Authority is a separate political subdivision of the State, organized as a sports and community venue district under Chapters 334 and 335, Texas Local Government Code. Since its creation, the Sports Authority has issued debt to finance the construction of (a) Daikin Park for use by the Houston Astros Major League baseball team, (b) NRG Stadium for use by the Houston Texans National Football League team, and (c) the Toyota Center and Tundra garage for use by the Houston Rockets National Basketball Association team. The Sports Authority's bonded indebtedness is secured by senior, first, second, junior, and subordinate lien pledges of hotel occupancy and motor vehicle taxes, and by separate pledges of certain special revenues from facilities. The Sports Authority is a separate governmental subdivision from the County and the County is prohibited from using its ad valorem tax revenues for payment of any of the Sports Authority's obligations. Neither the County nor taxpayers have direct liabilities related to Sports Authority obligations. The management of the Sports Authority is the responsibility of its 13-member board of directors, six of which are appointed by the City Council of the City of Houston, six of which are appointed by the Commissioners Court of the County, and the chair of which is appointed jointly by the City and the County. Neither the assets nor the revenues of the Sports Authority are pledged as security for the payment of the Obligations.

Harris County Sports and Convention Corporation

The Harris County Sports and Convention Corporation (the "Sports Corporation"), a component unit of the County (legally separate from the County), was created by order of the Commissioners Court on January 26, 1999. The Sports Corporation is a local government corporation formed under the Texas Transportation Act for the purposes of aiding and acting on behalf of the County in managing, operating, maintaining and developing the sports and entertainment complex located on property owned by the County known as NRG Park. NRG Park consists, mainly, of NRG Stadium, NRG Center, NRG Arena, NRG Astrodome, NRG Park Central Park and NRG Park Plant Two. The Sports Corporation is a public nonprofit corporation that is governed by a board of directors consisting of five members, all appointed by the Commissioners Court. Neither the assets nor the revenues of the Sports Corporation are pledged as security for the payment of the Obligations.

THE DISTRICT

General

The District, created by a special act of the Texas Legislature in 1937, is a conservation and reclamation district authorized under Article 16, Section 59 of the Texas Constitution and Article 8280-120, Tex. Rev. Civ. Stat., as amended, and a political subdivision of the State. The District was created for the purpose of controlling storm and floodwater of rivers and streams and reclaiming and draining overflow lands within its boundaries.

The District's boundaries are coterminous with those of the County, and certain of its officials are also officials of the County. Since the creation of the District, the County has relinquished certain flood control and drainage activities to the District. The District is responsible for devising and managing a storm water management plan and maintaining flood control infrastructure, which includes more than 1,500 channels totaling approximately 2,500 miles in length. The District encompasses approximately 1,777 square miles, 22 watersheds and 3,000 miles of watercourses. Substantially all of the City of Houston, the nation's fourth largest city, is located within the District.

For information relating to subsidence, see "ENVIRONMENTAL REGULATION – Area Topography and Land Subsidence."

Administration of the District

The County Commissioners Court, which is the governing body of the District, has the responsibility for the financial administration of the District. See "THE COUNTY – Administration." Among its duties as the governing body of the District, in addition to its duties as the governing body of the County, the Commissioners Court approves the District's budget, determines the District's tax rates, approves contracts on behalf of the District, calls elections, and determines when to issue bonds authorized by the voters of the District.

Other elected officials having responsibility for the financial administration of the District are the County Tax Assessor-Collector and the County Treasurer. The County Tax Assessor-Collector is responsible for assessing and collecting ad valorem taxes in the District. The County Treasurer's duties include depositing the money received by the District in the depository selected by the Commissioners Court on behalf of the District and signing and registering all of the District's checks.

The County Auditor is responsible for substantially all District accounting and internal audit functions. The County Auditor is appointed for a two-year term by the State District Judges of the County.

The County Attorney, who is elected for a four-year term, has responsibility for the general legal affairs of the District.

The management of the District is the responsibility of its Director, reporting directly to the County Commissioners Court.

District Retirement Program and Other Post-Employment Benefits

The TCDRS administers a combined retirement program for officials and eligible employees of the District. For a description of the plan, including employee contributions for the most recent fiscal year and the possibility of unfunded liabilities, see Note 7 to the District's Comprehensive Annual Financial Report attached hereto as APPENDIX __. For OPEB-related information, see Note 8 of the Comprehensive Annual Financial Report of the District attached hereto as APPENDIX __.

Financial Management Products Policy of the District

The District currently has no Financial Management Products outstanding.

Table 19 — District Employees

The number of District employees at fiscal years ended 2020 through 2024, are set forth below:

	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>9/30/2022</u>	<u>2023</u>	<u>2024</u>
Total	325	331	347	350	329	351

District Retirement Program and Other Post-Employment Benefits

The Texas County and District Retirement System (the “System” or “TCDRS”) administers a combined retirement program for officials and eligible employees of the District. For a description of the plan, including employee contributions for the most recent fiscal year and the possibility of unfunded liabilities, see Note 7 to the District’s Annual Comprehensive Financial Report attached hereto as APPENDIX B. For OPEB related-information, see Note 8 of the Annual Comprehensive Financial Report of the District attached hereto as APPENDIX B.

BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET

Current Operating and Debt Service Funds Budgeting Procedures for the County and the District

Under the Issuers’ budgeting procedures, the County Budget Officer, who is appointed by the Commissioners Court, prepares the budget for the County and the District for the Fiscal Year, after consultation with department heads and representatives of members of the Commissioners Court. The proposed budget, together with revenue estimates furnished by the County Auditor, is submitted to the Commissioners Court for its consideration. The County’s current Fiscal Year began on October 1 and will end on September 30. See “–Change in County Fiscal Year” herein for a discussion of the change in the County’s fiscal year.

Public hearings on the budget are held by the Commissioners Court, which may increase or decrease any budget item prior to such budget’s formal adoption; however, the amount budgeted for any fund cannot exceed the County Auditor’s estimate of revenues for the budget year plus the cash balances at the beginning of the same Fiscal Year.

After the budget has been adopted by the Commissioners Court, the Budget Officer and County Auditor are responsible for monitoring the expenditures of the various departments of the County to prevent expenditures from exceeding budgeting appropriations and for keeping the members of the Commissioners Court advised of the condition of the various appropriation accounts. The Commissioners Court may transfer amounts among budget classifications in these funds, but no such transfer will increase the total of the budget. Purchase orders and contracts are not valid until the County Auditor certifies that money is or will be available to make payment.

Encumbrances against budgeted appropriations are recorded in the County’s records upon execution of purchase orders, contracts or other appropriate documents. Encumbered amounts remaining unexpended at the end of the year are re-appropriated in the following year’s budget.

Table 20 – Operating Funds Budget for the County’s Fiscal Year 2024-2025

On September 19, 2024, the Commissioners Court adopted the budget for the County for Fiscal Year 2024-2025. The Fiscal Year budget included appropriations for some capital projects, which are financed from current revenues. The following is a summary of the Fiscal Year 2024-2025 budget for the County’s Current Operating Fund:

Cash Balance as of October 1, 2024	\$ 289,661,547
Estimated Revenues:	
Ad Valorem and Miscellaneous Taxes	2,134,090,376
Charges for Services	295,726,983
Fines and Forfeitures	11,476,000
Intergovernmental Revenues	85,392,690
Interest	32,375,200
Other	58,346,337
Total Cash and Estimated Revenues	\$ 2,907,069,131
Appropriations:	
Current Operating Expenses	\$ 2,900,472,753
Capital Outlay:	
Roads	5,171,549
Parks	1,424,829
Total Appropriations	<u>\$ 2,907,069,131</u>

Table 21 – General Fund Balances for Fiscal Years 2020 Through 2024

The table below shows the County’s General Fund balances for Fiscal Years 2020 through 2024. The information provided in such table was prepared using the modified accrual basis of accounting.

	2020 ^(a)	2021 ^(a)	2022 ^(a)	9/30/2022 ^{(a)(b)}	2023 ^(a)	2024 ^(a)
Unrestricted Cash Balance	\$1,846,640,401	\$2,214,359,440	\$2,070,937,648	\$1,001,967,209	\$1,073,358,284	\$1,051,705,116
Revenues/Other Sources	2,518,023,895	3,114,995,974	2,774,583,653	791,287,877	3,133,713,263	3,740,143,426
Expenditures/Other Uses	2,336,868,442	2,758,655,593	2,965,777,817	2,035,692,543	2,808,860,255	3,855,907,759
Fund Balance:						
Nonspendable	13,053,415	5,192,842	6,701,664	14,108,512	26,177,274	33,653,468
Restricted	533,151,681	944,737,889	781,834,387	541,094,389	731,517,736	622,387,123
Committed	0	0	73,236,168	19,437,780	67,789,219	83,730,480
Assigned	31,299,415	27,414,385	56,831,745	60,843,701	34,943,101	24,919,447
Unassigned	1,473,157,770	1,379,657,546	1,297,204,536	335,919,450	435,829,510	415,801,989
Total Fund Balances	<u>\$2,050,662,281</u>	<u>\$2,407,002,662</u>	<u>\$2,215,808,498</u>	<u>\$971,403,832</u>	<u>\$1,296,256,840</u>	<u>1,180,492,507</u>

(a) The amounts for the fiscal years shown above include the general fund, general fund debt service, public improvement contingency fund and mobility fund.

(b) Due to the change in the County’s fiscal year, values and information presented for Tax Year 2021 correspond to both the Fiscal Year ended February 28, 2022, and the seven-month fiscal period ended September 30, 2022. See “BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET – Change in County Fiscal Year.”

Source: Harris County Auditor’s Office

Table 22 – County Capital Project Funds

The County Capital Project Funds are used to construct roads, office and court buildings, jails, juvenile home facilities, parks and libraries. Cash and investments on hand in the Capital Projects Funds as of September 30, 2024 derived from the sale of bonds and other sources are designated to be spent over a period of several years for the following purposes (except that portions of such representing investment income may be used for debt service):

Roads	\$ 252,697,278
Permanent Improvements	486,189,633
Flood Control	255,867,840
Total	<u>\$ 994,754,751</u>

Table 23 — Operating Funds Budget for the District’s Fiscal Year Ending Last Day of August, 2024

On September 19, 2204, the Commissioners Court adopted the budget for the District for the Fiscal Year ending September 30, 2025, which included appropriations for some capital projects which are financed from current revenues. The following is a summary of such budget for the District’s Current Operating Funds:

Cash Balance as of October 1, 2024	\$144,898,344
Estimated Revenues:	
Ad Valorem Taxes	135,150,337
Other	49,071,000
Total Cash and Estimated Revenues	<u>\$329,119,681</u>
Appropriations:	
Current Operating Expenses	\$326,002,829
Capital Outlay	3,116,852
Total Appropriations	<u>\$329,119,681</u>

Change in County Fiscal Year

On February 8, 2022, Commissioners Court implemented a Fiscal Year end change for the County, as follows:

- Prior Fiscal Year End: Last Day of February (February 28/29)
- New Fiscal Year End: September 30

With this change in the Fiscal Year end, there was a transitional seven-month fiscal period for the County from March 1, 2022, to September 30, 2022. The County prepared financial statements and subjected them to an audit for the transitional seven-month period. The first new Fiscal Year was the twelve-month period that began on October 1, 2022, and ended on September 30, 2023. On February 16, 2022, the County notified the MSRB with filings on the EMMA website regarding this change. If the County changes its Fiscal Year again, it will again notify the MSRB of the change.

PENDING LITIGATION

The County is a defendant in various lawsuits and is aware of pending claims arising in the ordinary course of the performance of governmental functions, certain of which seek substantial damages. Such litigation includes lawsuits claiming damages that allege personal injuries, wrongful deaths and property damage and lawsuits alleging discriminatory hiring and firing practices; various claims from contractors for amounts under construction contracts; inverse condemnation claims; and various other liability claims. The status of such litigation ranges from an early discovery stage to various levels of appeal of judgments. The amount of damages is limited in certain cases under the Texas Tort Claims Act and is subject to appeal. The County cannot predict, as of the date hereof, the final outcome of any of such claims and suits.

In 2016 the case of *O'Donnell v. Harris County*, Case No. 4:16-cv-01414, was filed in the United States District Court for the Southern District of Texas, alleging violations of civil rights on the basis of unequal treatment of indigent misdemeanor defendants in the requirements applied to be released on bail. In 2019, the parties entered into, and the District Court approved, a consent decree (the "Consent Decree") intended to implement and enforce certain changes to the County's misdemeanor bail practices. Implementing these changes and complying with the conditions of the Consent Decree require significant annual funding commitments by the County, which are currently expected to total between \$60 million and \$90 million expended over a period of 10 years. The aggregate financial impact of the Consent Decree on the County is difficult to quantify because certain requirements of the Consent Decree are expected to result in mitigating cost savings to the County. In the opinion of management of the County, it is improbable that settlement agreements previously entered into by the County or lawsuits now outstanding against the County that are associated with the operation of the County could become final in a time and manner so as to have a material adverse financial impact upon the operations of the County.

ENVIRONMENTAL REGULATION

General

The County is subject to the environmental regulations of the State and the United States. These laws and regulations are subject to change, and the County may be required to expend substantial funds to meet the requirements of such regulatory authorities.

Air Quality

Air quality control measures required by the United States Environmental Protection Agency (the "EPA") and the Texas Commission on Environmental Quality ("TCEQ") may curtail new industrial, commercial and residential development in the County. Under the Clean Air Act ("CAA") Amendments of 1990, the eight county Houston Galveston-Brazoria Area (the "HGB Area") has been designated by the EPA as a nonattainment area under three separate federal ozone standards: the one-hour (124 parts per billion ("ppb")) and eight-hour (84 ppb) standards promulgated by the EPA in 1997 (the "1997 Ozone Standards"); the more rigorous, eight-hour ozone standard of 75 ppb promulgated by the EPA in 2008 (the "2008 Ozone Standard"), and the EPA's most-recent promulgation of an even lower, 70 ppb eight-hour ozone standard in 2015 (the "2015 Ozone Standard"). While the State has been able to demonstrate steady progress and improvements in air quality in the HGB Area, the HGB Area remained subject to CAA nonattainment requirements.

In a final rule that became effective on March 16, 2020, the EPA determined that the HGB Area had met the CAA criteria for redesignation to attainment status under the 1997 Ozone Standards and EPA terminated the obligations that had applied in the HGB Area under the 1997 Ozone Standards. However, the HGB Area remains designated as a nonattainment area under the 2008 and 2015 Ozone Standards, and the TCEQ remains obligated to demonstrate attainment with the more stringent 2008 and 2015 Ozone Standards under the CAA.

The HGB Area is currently designated as a "severe" nonattainment area under the 2008 Ozone Standard, with an attainment deadline of July 20, 2027. If the EPA ultimately determines that the HGB Area has failed to meet the attainment deadline based on the relevant data, the area is subject to reclassification to a nonattainment classification that provides for more stringent controls on emissions from the industrial sector. In addition, the EPA may impose a moratorium on the awarding of federal highway construction grants and other federal grants for certain public works construction projects if it finds that an area fails to demonstrate progress in reducing ozone levels.

The HGB Area is currently designated as a "serious" nonattainment area under the 2015 Ozone Standard, with an attainment deadline of August 3, 2027. purposes of the 2015 Ozone Standard, the HGB Area consists of six counties: Brazoria, Chambers, Fort Bend, Galveston, Harris, and Montgomery Counties.

In order to demonstrate progress toward attainment of the EPA's ozone standards, the TCEQ has established a SIP for the HGB Area that sets emission control requirements, some of which regulate the inspection and use of automobiles. These types of

measures could impact how people travel, what distances people are willing to travel, where people choose to live and work, and what jobs are available in the HGB Area. These SIP requirements can impact new and expanded industrial activity due to the additional permitting/regulatory constraints that accompany this designation. It is possible that additional controls will be necessary to allow the HGB Area to attain the ozone standards by the EPA's attainment deadlines. These additional controls could create impediments and costs for new industrial development in the HGB Area.

Other constraints on economic growth and development include lawsuits filed under the CAA by plaintiffs seeking to require emission reduction measures that are even more stringent than those adopted by TCEQ and approved by EPA. From time to time, various plaintiff environmental organizations have filed lawsuits against TCEQ and EPA seeking to compel the adoption of additional emission reduction measures, many of which could make it more difficult for businesses to construct or expand industrial facilities or which could result in other limitations on the actions of businesses, governmental entities and private citizens. Any successful court challenge to the currently effective air emissions control plan could result in the imposition of even more stringent air emission controls that could add conditions and costs for activities involving continued growth and development in the HGB Area.

Area Topography and Land Subsidence

The land surface in certain areas of the County has subsided several feet over the past 75 years and the subsidence is continuing. The principal causes of subsidence are considered to be the withdrawal of groundwater and, to a lesser extent, oil and gas production. Subsidence may impair development in certain areas and expose such areas to flooding and severe property damage in the event of storms and hurricanes, and thus may affect assessed valuations in those areas. In 1975, the Texas Legislature created the Harris-Galveston Coastal Subsidence District, which is now known as the Harris-Galveston Subsidence District (the "Subsidence District") to provide regulatory control over the withdrawal of groundwater in the County and Galveston County in an effort to limit subsidence. This groundwater conservation district, with no powers to levy taxes or incur debt, has required most suppliers of water to reduce consumption of groundwater and to convert their primary source of supply to surface water.

With the reduction of withdrawal of groundwater, the rate of subsidence has been reduced. However, Subsidence District regulations that require conversion to surface water can be costly to industries, municipalities and other water suppliers (and, in turn, the customers of such suppliers) since the process of converting from a groundwater supply to a surface water supply can result in substantial capital expenditures. The per unit cost of supplying surface water is substantially higher due to the greater cost of treatment and transportation. In response to the Subsidence District's requirements, local municipalities within the County, water authorities and water districts have initiated several measures and programs to provide treated surface water in the region, including the negotiation and execution of water supply contracts and capital cost sharing agreements to support the development and expansion of water purification plants in the region.

Clean Water Act

The scope of federal Clean Water Act ("CWA") jurisdiction has been subject of substantial legislative, executive, and judicial activity over the past several decades, with the reach of federal regulatory and permitting authority over wetlands and other waters not deemed traditionally navigable being a source of significant legal dispute and change. Varying rules on the "Waters of the U.S.," or "WOTUS," were promulgated by EPA in 2015, 2019, and 2020 and on December 30, 2022, the EPA reinstated pre- 2015 standards, which were finalized and in effect March 20, 2023. The U.S. Supreme Court in *Sackett v. EPA* recently narrowed the current scope of WOTUS. Subsequently, the EPA and USACE issued a final rule amending the definition of "waters of the United States" under the CWA to conform with the Supreme Court's decision. The scope of WOTUS jurisdiction is relevant to the County as Section 404 of the CWA requires certain projects in and adjacent to jurisdictional waters to obtain permits from the U.S. Army Corps of Engineers, to undergo substantial environmental reviews in connection with those permit approvals, and to offset or mitigate impacts to wetlands arising from such projects. In general, it is anticipated that such reviews and/or approvals could materially impact the costs of certain projects or increase the regulatory obligations of the County.

WEATHER EVENTS AND PERIODIC FLOODING

General Weather Events

The County is located near the Texas Gulf Coast. Land located in this area is susceptible to high winds, heavy rain and flooding caused by rain events, hurricanes, tropical storms, and other tropical disturbances. Due in part to its relatively flat topography and moist coastal climate, and partly due to the effects of subsidence, certain areas of the County are subject to periodic flooding and associated severe property damage as a result of rain events, tropical storms and hurricanes. See "Hurricane Harvey." The County and most of the municipalities located within the County participate in the National Flood Insurance Program administered by the Federal Emergency Management Agency ("FEMA"). Communities participating in the National Flood Insurance Program are required by FEMA to adopt restrictions on development in designated flood-prone areas. In exchange, the National Flood Insurance Program makes federally subsidized flood insurance available to property owners located in the participating communities. Given

the ongoing effects of subsidence as well as increased development and urbanization within the County, FEMA periodically updates and revises its maps designating the areas of the County that are subject to special flood hazards. Properties that are currently located outside of a designated flood-prone area may suffer a reduction in value if they are placed within the boundaries of a special flood hazard area the next time FEMA updates and revises its flood maps.

Not all flood hazards are mapped on the FEMA flood maps, nor is every bayou or creek in the County studied. Flooding can occur from ponding or overland sheet flow when intense rainfall overwhelms the local street drainage system. The mapped floodplain is only an estimate of where flooding is predicted to occur from a bayou or creek, given a set of parameters including a hypothetical rainfall occurring over a watershed for an assumed amount of time. During an actual rain event, natural conditions can result in greater amounts of rainfall or runoff, resulting in flood levels deeper and wider than shown on the FEMA maps.

If flooding or another weather-related event, including a winter storm, were to significantly damage improvements within the County, the assessed value of property within the County could be reduced, which could result in a decrease in tax revenues and/or necessitate an increase in the County's tax rate. Further, there can be no assurance that a casualty loss to taxable property within the County will be covered by insurance (or property owners will choose to carry flood insurance), any insurance company will fulfill its obligations to provide insurance proceeds or that insurance proceeds will be used to rebuild or repair damaged improvements within the County. Even if insurance proceeds are available and improvements are rebuilt, there could be a period of time in which assessed values within the County would be adversely affected.

Hurricane Harvey

Hurricane Harvey made landfall on August 25, 2017 near Corpus Christi, Texas, 200 miles south of the County. The impact of Hurricane Harvey on the County was primarily historic flooding; the County sustained minimal damage from wind, storm surge and other weather effects typically associated with a hurricane.

Property values were impacted temporarily for homes that sustained flood damage and were still being repaired on January 1, 2018 (the valuation date for property values for the County's 2018 ad valorem property taxes). Once fully repaired, these homes generally returned to their pre-storm values. The ad valorem tax values as of January 1, 2019 and the estimated values as of January 1, 2020 were both up overall by 3-6%. As with similar events, there was not a significant impact on property values for the County, due to continued growth in both residential and business property.

On August 25, 2018, voters approved \$2,500,000,000 in bonds for the purpose of financing flood control projects. The projects include the purchase of lands, easements, rights-of-way and structures, voluntary buyouts of flood-prone properties, property acquisition for preserving natural floodplains, and for the acquisition and construction of detention basins, channel modifications and other improvements and works suitable for use in connection with flood damage reduction. The District currently also receives an annual allocation of \$124 million of property tax revenue for use in flood control efforts. Because of Hurricane Harvey and other major flooding events over the last few years, several potential changes to the local system of watersheds, reservoirs and channels are being considered, some of which would require significant additional funding, including State and federal funds and additional County and District resources. The County is reviewing additional funding options to finance flood control projects, but the availability of the required additional funding is not expected to slow flood control projects for several years.

INFORMATION TECHNOLOGY AND OTHER RISK FACTORS

The County depends upon information and computing technology to conduct general business operations. These systems may be subject to disruptions or security breaches that could materially disrupt the County's operations, cause reputational damage and/or give rise to losses or legal liability. The County's information technology department continually monitors these threats and has implemented practices, policies, security systems, and design features to protect the security of its information technology systems and data. However, no assurance can be given that such measures will fully prevent potential business continuity or cybersecurity risks arising from events wholly or partially beyond the County's control, including electrical telecommunications outages, natural disasters, or cyber-attacks, or larger scale political events, including terrorist attacks. Any such occurrence could materially and adversely affect the County's operations and reputation, which could lead to decreased financial performance that insurance may not cover and may require the County to expend significant resources to correct the failure or disruption.

LEGISLATIVE CHANGES

The Texas Legislature convenes in regular session every two years in odd-numbered years for 140 days during which the Legislature may consider bills that could have a direct impact on the County. The 89th Texas Legislature convened in regular session on January 14, 2025 and ends on June 2, 2025, sine die.

The Governor may call one or more special sessions, each of which may last no more than thirty (30) days and for which the Governor sets the agenda. In a special session, the Legislature may consider additional bills that could have a direct impact on the

County.. The Texas Legislature could enact laws that materially change current laws affecting ad valorem tax matters, elections, and other matters which could adversely affect the County and/or the District and also affect the marketability or market value of the Obligations. At this time, the County can make no further representations or predictions concerning the substance or effect of laws passed in the 89th Texas Legislature, any other legislation that may be passed in the future, legislative topics that may be included in the call for future special sessions or how such legislation could affect the County and/or the District.

BONDHOLDERS' REMEDIES

The Orders obligate the Commissioners Court to levy, assess, and collect an annual ad valorem tax on behalf of the County, within the limits prescribed by law for the Permanent Improvement Bonds, and without limit as to rate or amount for the Road Bonds, that will be sufficient to pay, when due, the principal of and interest on such obligations, and obligate the Commissioners Court to levy, assess and collect an annual ad valorem tax on behalf of the District, within the limits prescribed by law, for the Flood Control District Improvement Bonds, that will be sufficient to pay, when due, the principal of and interest on such obligations. The Flood Control Projects Contract obligates the Commissioners Court to levy, assess and collect an annual ad valorem tax, within the limits prescribed by law that will be sufficient to pay, when due, payments under the Flood Control Contract, which secure the Flood Control Contract Tax Bonds. The Orders, however, make no provisions for (1) other security for the payment of the Obligations, (2) express remedies in the event of default, (3) acceleration of maturity of the Obligations if default occurs or (4) a trustee to protect the rights of the owners of the Obligations.

In the event of any failure of the Commissioners Court to perform in accordance with the terms of the Orders, the owners of the Obligations would be responsible for the initiation and cost of any legal action to enforce performance of the Orders. Generally, the County may raise governmental immunity against a suit for money damages, and if a judgment was obtained in such a suit it could not be satisfied by execution against any public purpose property of the County. The only practical remedy, if a default occurs, is a mandamus or mandatory injunction proceeding to compel the Commissioners Court to annually levy, assess and collect the ad valorem tax in an amount sufficient to pay the principal of and interest on the Obligations as they become due or to compel the County to perform other material terms and covenants contained in the Orders. In general, Texas courts have held that a writ of mandamus may be issued to require a public official to perform legally imposed ministerial duties necessary for the performance of a valid contract, and State law provides that, following their approval by the Attorney General and issuance, the Obligations are valid and binding obligations for all purposes according to their terms. However, the enforcement of any such remedy may be difficult and time-consuming and a registered owner could be required to enforce such remedy on a periodic basis.

The County is also eligible to seek relief from creditors under Chapter 9 of the U.S. Bankruptcy Code ("Chapter 9"). Although Chapter 9 provides for the recognition of a security interest represented by a specifically pledged source of revenues, the pledge of taxes in support of a general obligation of a bankrupt entity is not specifically recognized as a security interest under Chapter 9. Chapter 9 also includes an automatic stay provision that would prohibit, without Bankruptcy Court approval, the prosecution of any other legal action by creditors or bondholders of an entity which has sought protection under Chapter 9. Therefore, should the County avail itself of Chapter 9 protection from creditors, the ability to enforce would be subject to the approval of the Bankruptcy Court (which could require that the action be heard in Bankruptcy Court instead of other federal or state court); and the Bankruptcy Code provides for broad discretionary powers of a Bankruptcy Court in administering any proceeding brought before it. The opinions of Co-Bond Counsel will note that all opinions relative to the enforceability of the Orders and the Obligations are qualified with respect to the customary rights of debtors relative to their creditors, including rights afforded to creditors under the Bankruptcy Code.

LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS

Section 1201.041 of the Public Securities Procedures Act (Chapter 1201, Texas Government Code, as amended) provides that the Obligations are negotiable instruments, are investment securities governed by Chapter 8, Texas Business and Commerce Code, and are legal and authorized investments for insurance companies, fiduciaries, and trustees, and for the sinking fund of municipalities or other political subdivisions or public agencies of the State. The Obligations are eligible to secure deposits of any public funds of the State, its agencies and political subdivisions, and are legal security for those deposits to the extent of their market value. For political subdivisions in the State which have adopted investment policies and guidelines in accordance with the Public Funds Investment Act, the Obligations may have to be assigned a rating of "A" or its equivalent as to investment quality by a national rating agency before such obligations are eligible investments for sinking funds and other public funds. No review by the County has been made of the laws in other states to determine whether the Obligations are legal investments for various institutions in those states.

The County has made no investigation of other laws, rules, regulations or investment criteria which might apply to such institutions or entities or which might limit the suitability of the Obligations for any of the foregoing purposes or limit the authority of such institutions or entities to purchase or invest in the Obligations for such purposes.

REGISTRATION AND QUALIFICATION OF BONDS

The Obligations have not been registered under the federal Securities Act of 1933, as amended, in reliance upon an exemption contained therein; the Obligations have not been qualified under the Securities Act of Texas in reliance upon various exemptions contained therein; and the Obligations have not been qualified under the securities acts of any other jurisdiction. The Orders have not been qualified under the federal Trust Indenture Act of 1939, as amended, in reliance upon an exemption therefrom.

The County assumes no responsibility for qualification of the Obligations under the securities laws of any jurisdiction in which the Obligations may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for qualification for sale or other disposition of the Obligations will not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration provisions.

VERIFICATION OF ARITHMETICAL AND MATHEMATICAL COMPUTATIONS

The arithmetical accuracy of certain computations included in the schedules provided by the Co-Financial Advisors, on behalf of the County relating to (a) computation of forecasted receipts of principal and interest on the Federal Securities and the forecasted payments of principal and interest to redeem the Refunded Bonds and (b) computation of the yields of the Obligations and the restricted Federal Securities will be verified by Public Finance Partners LLC. Such computations will be based solely on assumptions and information supplied by the Co-Financial Advisors, on behalf of the County. Public Finance Partners LLC has restricted its procedures to verifying the arithmetical accuracy of certain computations and has not made any study or evaluation of the assumptions and information on which the computations are based and, accordingly, has not expressed an opinion on the data used, the reasonableness of the assumptions, or the achievability of the forecasted outcome.

UNDERWRITING

The Underwriters have agreed, subject to certain conditions, to purchase the Permanent Improvement Bonds from the County at a price of \$ _____ (representing the par amount of the Permanent Improvement Bonds, plus net offering premium of \$ _____, and less an underwriting discount of \$ _____).

The Underwriters have agreed, subject to certain conditions, to purchase the Road Bonds from the County at a price of \$ _____ (representing the par amount of the Road Bonds, plus net offering premium of \$ _____, and less an underwriting discount of \$ _____).

The Underwriters have agreed, subject to certain conditions, to purchase the Flood Control District Improvement Bonds from the District at a price of \$ _____ (representing the par amount of the Flood Control District Improvement Bonds, plus net offering premium of \$ _____, and less an underwriting discount of \$ _____).

The Underwriters have agreed, subject to certain conditions, to purchase the Flood Control Contract Tax Bonds from the District at a price of \$ _____ (representing the par amount of the Flood Control Contract Tax Bonds, plus net offering premium of \$ _____, and less an underwriting discount of \$ _____).

The Underwriters' obligation to purchase the Obligations is subject to certain conditions precedent and the Underwriters' obligations to purchase each of the Obligations are separate obligations and are not dependent upon the Underwriters' obligation to purchase any or all of the other series of Obligations. The prices and other terms respecting the offering and sale of the Obligations may be changed from time to time by the Underwriters after the Obligations are released for sale, and the Obligations may be offered and sold at prices other than the initial offering prices, including sales to dealers who may sell such Obligations into investment accounts.

The remaining paragraphs under this heading have been provided by the Underwriters:

The Underwriters and their affiliates comprise full service financial institutions engaged in activities which may include sales and trading, commercial and investment banking, advisory, investment management, investment research, principal investment, hedging, market making, brokerage and other financial and non-financial activities and services. The Underwriters and their affiliates may have provided, and may in the future provide, a variety of these services to the Issuers and to persons and entities with relationships with the Issuers, for which they received or will receive customary fees and expenses.

In the ordinary course of these business activities, the Underwriters and their affiliates may purchase, sell or hold a broad array of investments and actively trade securities, derivatives, loans and other financial instruments for their own account and for the accounts of their customers, and such investment and trading activities may involve or relate to assets, securities and/or instruments

of the Issuers (directly, as collateral securing other obligations or otherwise) and/or persons and entities with relationships with the Issuers.

J.P. Morgan Securities LLC (“JPMS”), one of the Underwriters, has entered into negotiated dealer agreements (each, a “Dealer Agreement”) with each of Charles Schwab & Co., Inc. (“CS&Co.”) and LPL Financial LLC (“LPL”) for the retail distribution of certain securities offerings at the original issue prices. Pursuant to each Dealer Agreement, each of CS&Co. and LPL may purchase Bonds from JPMS at the original issue price less a negotiated portion of the selling concession applicable to any Bonds that such firm sells.

The Underwriters and their affiliates may also communicate independent investment recommendations, market color or trading ideas and/or publish or express independent research views in respect of such assets, securities or instruments and may at any time hold, or recommend to clients that they should acquire such assets, securities and instruments. Such investment and securities activities may involve securities and instruments of the Issuers.

RATINGS

Moody’s Investors Service, Inc. and Kroll Bond Rating Agency, LLC, and assigned credit ratings of “___” and “___,” respectively, to the Obligations. A rating reflects only the view of the rating agency assigning such rating, from whom an explanation of the procedure and methodology used by such rating agency may be obtained. The County is not obligated to maintain the current ratings on the Obligations and there is no assurance that ratings will continue for any given period of time or that they will not be revised downward or withdrawn entirely if, in the judgment of the rating agency, circumstances so warrant. Any such downward revision or withdrawal could have an adverse effect on the market price of any or all of the Obligations. The County will undertake no responsibility to oppose any withdrawal or revision of such ratings or to notify the owners of the Obligations of any such revisions or withdrawals of ratings. A securities rating is not a recommendation to buy, sell or hold the Obligations.

TAX MATTERS

The following discussion of certain federal income tax considerations is for general information only and is not tax advice. Each prospective purchaser of the Obligations should consult its own tax advisor as to the tax consequences of the acquisition, ownership and disposition of the Obligations.

LEGAL PROCEEDINGS

The delivery of the Obligations is subject to receipt of the legal opinion of McCall, Parkhurst & Horton L.L.P, Houston, Texas, and Levi Benton & Associates PLLC, Houston, Texas, Co-Bond Counsel, as to the validity of the issuance of the Obligations under the Constitution and laws of the State, and subject to the opinion of McCall, Parkhurst & Horton L.L.P, Houston, Texas, as Tax Counsel, with respect to the excludability of interest on the Obligations from gross income of the owners thereof for federal income tax purposes. See “APPENDIX C– FORMS OF OPINION OF CO-BOND COUNSEL AND TAX COUNSEL.” The opinions of Co-Bond Counsel and Tax Counsel will be based upon an examination of transcripts of certain proceedings taken by the Issuers incident to the issuance and authorization of the Obligations. The payment of the fees and expenses of Co-Bond Counsel and Tax Counsel for their services with respect to the Obligations is contingent upon the sale and delivery of the Obligations.

Except as noted below, Co-Bond Counsel did not take part in the preparation of the Official Statement, and such firms have not assumed any responsibility with respect thereto or undertaken independently to verify any of the information contained herein except that in their capacity as Co-Bond Counsel, such firms have reviewed the information contained in the Official Statement on the cover page and in the sections entitled “INTRODUCTION,” “PURPOSE AND PLAN OF FINANCE,” “THE OBLIGATIONS,” (other than the information concerning DTC and the book-entry-only system) and “CONTINUING DISCLOSURE OF INFORMATION” insofar as such statements expressly summarize certain provisions of the Orders, the Flood Control Projects Contract and the Obligations, and the form and content of Co-Bond Counsel and Tax Counsel’s opinions attached as Appendix C to the Official Statement, are accurate in all material respects; further, such firms have reviewed the information appearing under the captions “TAX RATE LIMITATIONS,” “LEGAL INVESTMENTS AND ELIGIBILITY TO SECURE PUBLIC FUNDS IN TEXAS,” “REGISTRATION AND QUALIFICATION OF BONDS” “TAX MATTERS” (to be opined upon by Tax Counsel only), and “LEGAL PROCEEDINGS” (first paragraph only) and such firms are of the opinion that legal matters contained under such captions are an accurate and fair description of the laws and legal issues addressed therein.

Certain legal matters will be passed upon for the Issuers by Holland & Knight LLP, Houston, Texas and The Bates Law Firm, PLLC, Houston, Texas, Co-Disclosure Counsel. The payment of the fees and expenses of Co-Disclosure Counsel for their services with respect to the Obligations is contingent upon the sale and delivery of the Obligations. Certain legal matters will be passed upon for the County by Christian D. Menefee, County Attorney for the County and for the Underwriters by their co-counsel Winstead PC and Cantu Hardin Montoya LLP, both of Houston, Texas. The payment of fees and expenses of co-counsel to the

Underwriters for their services with respect to the sale and delivery of the Obligations is contingent upon the delivery of the Obligations.

Winstead PC and Cantu Hardin Montoya LLP may individually represent the County from time to time in transactions not related to the issuance of the Obligations.

McCall, Parkhurst & Horton LLP, Levi Benton & Associates PLLC, Holland & Knight LLP, and The Bates Law Firm PLLC, may individually represent one or more of the Underwriters from time to time in transactions not related to the issuance of the Obligations.

CO-FINANCIAL ADVISORS

Masterson Advisors LLC and Knight & Day Group have been retained by the Issuers as its “Co-Financial Advisors” in connection with the issuance of the Obligations and, in such capacity, have assisted the County in the preparation of documents. The Co-Financial Advisors’ fee for services rendered with respect to the sale of the Obligations is not contingent upon the issuance of the Obligations.

Although the Co-Financial Advisors have read and participated in the preparation of this Official Statement, such firms have not independently verified any of the information set forth herein. The information contained in this Official Statement has been obtained primarily from the records of the Issuers and from other sources that are believed to be reliable, including financial records of the Issuers and other entities that may be subject to interpretation. No guarantee is made as to the accuracy or completeness of any such information. No person, therefore, is entitled to rely upon the participation of the Co-Financial Advisors as an implicit or explicit expression of opinion as to the completeness and accuracy of the information contained in this Official Statement.

CONTINUING DISCLOSURE OF INFORMATION

In the Orders and the Flood Control Projects Contract (as it relates to the Flood Control Contract Tax Bonds), the Issuers have made the following agreement for the benefit of the holders and beneficial owners of the Obligations. The Issuers are required to observe these agreements for so long as an Issuer remains obligated to advance funds to pay a series of Obligations. The Issuers will be obligated to provide certain updated financial information and operating data annually and timely notice of specified events to the Municipal Securities Rulemaking Board (“MSRB”).

For information relating to the Issuers’ continuing disclosure filing history, see www.emma.msrb.org.

Annual Reports

The Issuers will provide certain updated financial information and operating data to the MSRB annually in an electronic format as prescribed by the MSRB. The information to be updated provided by the Issuers includes all quantitative financial information and operating data of the general type included in this Official Statement in APPENDIX A with respect to the County for the Permanent Improvement Bonds and the Road Bonds, of the general type included in this Official Statement in APPENDIX B with respect to the District for the Flood Control District Improvement Bonds and Flood Control Contract Tax Bonds, and under the schedules listed in APPENDIX C, respectively, for the County and the District. The Issuers will update and provide this information within six months after the end of each Fiscal Year, beginning with the Fiscal Year ending September 30, 2025.

The Issuers may provide updated information in full text or may incorporate by reference certain other publicly available documents, as permitted by SEC Rule 15c2-12 (the “Rule”). The updated information will include audited financial statements if the County commissions audits and the audits are completed by the required time. If audited financial statements are not available by the required time, the Issuers will provide unaudited financial statements by the required time, and audited financial statements when and if such audited financial statements become available. Any such financial statements will be prepared in accordance with the accounting principles described in APPENDIX A and APPENDIX B or such other accounting principles as the Issuers may be required to employ from time to time pursuant to state law or regulation.

The Issuers’ current Fiscal Year and each subsequent fiscal year end is on September 30. Accordingly, the Issuers are required to provide updated information by March 31 in each year, unless the Issuer changes its Fiscal Year. If an Issuer changes its Fiscal Year, the Issuer will notify the MSRB.

Certain Event Notices

The Issuers also will provide timely notices of any of the following events with respect to their series of Obligations (not in excess of 10 business days after the occurrence of the event): (1) principal and interest payment delinquencies; (2) non-payment related

defaults, if material; (3) unscheduled draws on debt service reserves reflecting financial difficulties; (4) unscheduled draws on credit enhancements reflecting financial difficulties; (5) substitution of credit or liquidity providers, or their failure to perform; (6) adverse tax opinions or the issuance by the Internal Revenue Service of proposed or final determinations of taxability, Notices of Proposed Issue (IRS Form 5701-TEB) or other material notices or determinations with respect to the tax status of the Obligations, or other material events affecting the tax status of the Obligations; (7) modifications to rights of holders of the Obligations, if material; (8) Bond calls, if material, and tender offers; (9) defeasances; (10) release, substitution, or sale of property securing repayment of the Obligations, if material; (11) rating changes; (12) bankruptcy, insolvency, receivership, or similar event of the Issuer; (13) the consummation of a merger, consolidation, or acquisition involving the Issuer or the sale of all or substantially all of the assets of an Issuer, other than in the ordinary course of business, the entry into a definitive agreement to undertake such action, or the termination of a definitive agreement relating to any such actions, other than pursuant to its terms, if material; (14) the appointment of a successor or additional trustee or the change in the name of the trustee, if material; (15) incurrence of a financial obligation of the Issuer, if material, or agreement to covenants, events of default, remedies, priority rights, or other similar terms of a financial obligation of an Issuer, any of which affect security holders, if material; and (16) default, event of acceleration, termination event, modification of terms, or other similar events under the terms of a financial obligation of an Issuer, any of which reflect financial difficulties.

For these purposes, any event described in item (12) in the immediately preceding paragraph is considered to occur when any of the following occur: the appointment of a receiver, fiscal agent, or similar officer for an Issuer in a proceeding under the United States Bankruptcy Code or in any other proceeding under state or federal law in which a court or governmental authority has assumed jurisdiction over substantially all of the assets or business of the Issuer, or if such jurisdiction has been assumed by leaving the existing governing body and officials or officers in possession but subject to the supervision and orders of a court or governmental authority, or the entry of an order confirming a plan of reorganization, arrangement, or liquidation by a court or governmental authority having supervision or jurisdiction over substantially all of the assets or business of the Issuer. A “financial obligation” as described in (15) and (16) above means a (i) debt obligation; (ii) derivative instrument entered into in connection with, or pledged as security or a source of payment for, an existing or planned debt obligation; or (iii) a guarantee of (i) or (ii). The term “financial obligation” does not include municipal securities as to which a final official statement has been provided to the MSRB consistent with the Rule.

In addition, the Issuers will provide timely notice of any failure by the Issuer to provide annual financial information, data or financial statements in accordance with its agreement described above under “Annual Reports.” The Issuers will provide each notice described in this paragraph to the MSRB in an electronic format, as prescribed by the MSRB.

Availability of Information

The Issuers have agreed to provide the information only to the MSRB, accompanied by identifying information and in an electronic format, as prescribed by the MSRB. The MSRB has prescribed that such information must be filed pursuant to its Electronic Municipal Market Access (“EMMA”) System. The MSRB makes the information available to the public without charge and investors will be able to access continuing disclosure information filed with the MSRB at www.emma.msrb.org.

Limitations and Amendments

The Issuers have agreed to update information and to provide notices of events only as described above. The Issuers have not agreed to provide other information that may be relevant or material to a complete presentation of its financial results of operations, condition, or prospects or agreed to update any information that has been provided except as described above. The Issuers make no representation or warranty concerning such information or concerning its usefulness to a decision to invest in or sell Obligations at any future date. The Issuers disclaim any contractual or tort liability for damages resulting in whole or in part from any breach of the continuing disclosure agreement or from any statement made pursuant to such agreement, although holders of Obligations may seek a writ of mandamus to compel the Issuer to comply with its agreement. Nothing in this paragraph is intended or shall act to disclaim, waive or limit the Issuer’s duties under federal or state securities laws.

An Issuer may amend its continuing disclosure agreement to adapt to changed circumstances that arise from a change in legal requirements, a change in law, or a change in the identity, nature, status, or type of operations of the Issuer if, but only if (1) the agreement, as so amended, would have permitted underwriters to purchase or sell Obligations in the initial primary offering in compliance with the Rule, taking into account any amendments or interpretations of the Rule to the date of such amendment, as well as such changed circumstances, and (2) either (a) the holders of a majority in aggregate principal amount of the outstanding Obligations affected thereby consent or (b) any qualified person unaffiliated with the Issuer (such as nationally recognized bond counsel) determines that the amendment will not materially impair the interests of the holders and beneficial owners of the Obligations affected thereby. If an Issuer amends its agreement, it has agreed to include with the financial information and operating data next provided, in accordance with its agreement described above under “Annual Reports,” an explanation, in narrative form, of the reasons for the amendment and of the impact of any change in the type of information and operating data so provided. An Issuer may also amend or repeal the agreement if the SEC amends or repeals the applicable provisions of the Rule

or a court of final jurisdiction enters judgment that such provisions of the Rule are invalid, and the County also may amend the provisions of its agreement in its discretion in any other manner or circumstance, but in either case only if and to the extent that the provisions of this sentence would not have prevented an underwriter from lawfully purchasing or selling Obligations in the primary offering of the Obligations, giving effect to (a) such provisions as so amended and (b) any amendments or interpretations of the Rule.

Prior Undertakings

As a part of the County's continuing disclosure undertaking for its Hotel Occupancy Tax Senior Lien Revenue Bonds, Taxable Series 2024, issued on December 19, 2024, identification of the top ten payers of Hotel Occupancy Tax within the County was to be included in the County's future Audited Comprehensive Financial Report. Such information was not available for Fiscal Year ended September 30, 2024, which was prior to the issuance of such bonds. Information about the top ten payers of Hotel Occupancy Tax within the County will be included in the County's Audited Comprehensive Financial Report beginning with the County's Fiscal Year ending September 30, 2025.

INDEPENDENT AUDITOR

APPENDIX A and APPENDIX B to this Official Statement contains the basic financial statements of the County and the District, for the Fiscal Year ended September 30, 2024.

The basic financial statements have been prepared in accordance with generally accepted accounting principles in the United States of America and, in addition to financial information with respect to the County, include financial information with respect to the Harris County Sports & Convention Corporation, the Harris County Redevelopment Authority, the Harris County Hospital District, doing business as Harris Health System, Harris County Housing Finance Corporation, Harris Center for Mental Health and IDD (formerly Mental Health and Mental Retardation Authority of Harris County), Harris County Industrial Development Corporation, Children's Assessment Center Foundation, Inc., Harris County Health Facilities Development Corporation, Harris County Cultural Education Facilities Finance Corp. and Friends of County Pets, all of which are separate entities which are not obligated for the payment of the Obligations. Accordingly, financial and statistical information with respect to such separate entities is generally not included in this Official Statement.

Deloitte & Touche LLP, the County's independent auditor, has not reviewed, commented on, or approved, and is not associated with, this Official Statement. The audit report of Deloitte & Touche LLP relating to the County's and District's financial statements for the fiscal year ending in September 2024 is included in this Official Statement, however, Deloitte & Touche LLP has not performed any procedures on any such financial statements since the date of such audit report, and has not performed any procedures on any other financial information of the County, including without limitation, any of the information contained in this Official Statement, and has not been asked to consent to the inclusion of its audit report, or otherwise be associated with this Official Statement.

FORWARD-LOOKING STATEMENTS

The statements contained in this Official Statement, and in any other information provided by the Issuers, that are not purely historical are forward-looking statements, including statements regarding the Issuers' expectations, hopes, intentions, or strategies regarding the future. Readers should not place undue reliance on forward-looking statements. All forward-looking statements included in this Official Statement are based on information available to the Issuers on the date hereof, and the Issuers assumes no obligation to update any such forward-looking statements. It is important to note that the Issuers' actual results could differ materially from those in such forward-looking statements.

The forward-looking statements herein are necessarily based on various assumptions and estimates and are inherently subject to various risks and uncertainties, including risks and uncertainties relating to the possible invalidity of the underlying assumptions and estimates and possible changes or developments in social, economic, business, industry, market, legal and regulatory circumstances and conditions and actions taken or omitted to be taken by third parties, including customers, suppliers, business partners and competitors and legislative, judicial and other governmental authorities and officials. Assumptions related to the foregoing involve judgments with respect to, among other things, future economic, competitive, and market conditions and future business decisions, all of which are difficult or impossible to predict accurately and many of which are beyond the control of the Issuers. Any of such assumptions could be inaccurate and, therefore, there can be no assurance that the forward-looking statements included in this Official Statement would prove to be accurate.

AUTHENTICITY OF FINANCIAL DATA AND OTHER INFORMATION

The information set forth herein has been obtained from records, financial reports and other sources of the Issuers which are considered to be reliable. There is no guarantee that any of the assumptions or estimates contained herein will ever be realized. All of the summaries of the statutes, documents and the orders contained in this Official Statement are made subject to all of the provisions of such statutes, documents, and orders. These summaries do not purport to be a complete statement of such provisions and reference is made to such summarized documents for further information. Reference is made to official documents in all respects.

MISCELLANEOUS

All information contained in this Official Statement is subject, in all respects, to the complete body of information contained in the original sources thereof. In particular, no opinion or representation is rendered as to whether any forecast will approximate actual results, and all opinions, estimates, and assumptions, whether or not expressly identified as such, should not be considered statements of fact.

Statements made herein regarding the Obligations are qualified in their entirety by reference to the forms thereof and the information with respect thereto included in the Orders, copies of which are available upon request from Amy Perez, Deputy Executive Director, Office of Management and Budget, Harris County Administration Building, 1001 Preston, Suite 500, Houston, Texas 77002, (713) 274-1130, upon the payment of reasonable reproduction and postage costs.

The Issuers' annual audited financial statements are available from Michael Post, C.P.A., County Auditor, Harris County Administration Building, 1001 Preston, 8th Floor, Houston, Texas 77002, (832) 927-4600, upon the payment of reasonable reproduction and postage costs. Electronic copies can be obtained from the Harris County website at www.harriscountytexas.gov/auditor. Monthly financial statements are also available on the website.

This Official Statement was approved, and the delivery of this Official Statement authorized on behalf of the Issuers by the Commissioners Court.

SCHEDULE I

Permanent Improvement Refunded Notes

\$11,840,000 Harris County, Texas General Obligation Commercial Paper Notes, Series D

\$[_____]000 Harris County, Texas General Obligation Commercial Paper Notes, Series D-2

\$[_____]000 Harris County, Texas General Obligation Commercial Paper Notes, Series D-3

Permanent Improvement Refunded Bonds

Harris County, Texas Permanent Improvement and Refunding Bonds, Series 2015A in the amount of [\$119,310,000]

Harris County, Texas Permanent Improvement and Refunding Bonds, Series 2015B in the amount of [\$8,270,000]

Road Refunded Notes

[\$43,480] Harris County, Texas Unlimited Tax Road Commercial Paper Notes, Series C

Road Refunded Bonds

Harris County, Texas Unlimited Tax Road Refunding Bonds, Series 2015A in the amount of [166,695,000]

Flood Control District Improvement Refunded Bonds

Harris County Flood Control District Improvement Bonds, Series 2014A in the amount of [\$31,125,000]

Harris County Flood Control District Improvement Bonds, Series 2015A in the amount of [\$48,875,000]

Flood Control District Contract Tax Refunded Bonds

Harris County, Texas Flood Control District Contract Tax Bonds, Series 2014A in the amount of [\$32,635,000]

Harris County, Texas Flood Control District Contract Tax Bonds, Series 2015B in the amount of [\$30,145,000]

APPENDIX A

**AUDITED BASIC FINANCIAL STATEMENTS OF THE COUNTY
FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024**

APPENDIX B

**AUDITED BASIC FINANCIAL STATEMENTS OF THE
DISTRICT FOR FISCAL YEAR ENDED SEPTEMBER 30, 2024**

APPENDIX C

FORMS OF OPINION OF CO-BOND COUNSEL AND TAX COUNSEL

APPENDIX D

CONTINUING DISCLOSURE SCHEDULES

Tables 1, 2, 4, 6, 7, 9, 10, 11, 12, 15, 16, 18, 19, and 20 to be provided in connection with the Permanent Improvement Bonds and Road Bonds

Tables 3, 5, 8, 13, 14, 15, 17, 21 to be provided in connection with the Flood Control District Improvement Bonds and Flood Control Contract Tax Bonds

COUNTY-WIDE AD VALOREM TAXES - Table 1 - County-Wide Tax Rates

COUNTY-WIDE AD VALOREM TAXES - Table 2 - County Assessed Values and Tax Rates

COUNTY-WIDE AD VALOREM TAXES - Table 3 – District Assessed Values and Tax Rates

COUNTY-WIDE AD VALOREM TAXES - Table 4 - County Tax Levies, Collections and Delinquencies

COUNTY-WIDE AD VALOREM TAXES - Table 5 - District Tax Levies, Collections and Delinquencies

COUNTY-WIDE AD VALOREM TAXES - Table 6 - Principal Taxpayers

COUNTY AD VALOREM TAX DEBT - Table 7 - Tax Debt Outstanding

COUNTY AD VALOREM TAX DEBT -Table 9 - County-Wide Ad Valorem Tax Debt Service Requirements

COUNTY AD VALOREM TAX DEBT-Table 10 - Debt Service Requirements for the County's Limited Tax Bonds

COUNTY AD VALOREM TAX DEBT-Table 11 - Debt Service Requirements for the County's Unlimited Tax Bonds

COUNTY AD VALOREM TAX DEBT-Table 12 - Debt Service Requirements for the District's Limited Tax Bonds

COUNTY AD VALOREM TAX DEBT-Table 13 - Debt Service Requirements for the District's Contract Tax Bonds

COUNTY AD VALOREM TAX DEBT - Table 14 - County-Wide Authorized but Unissued Bonds

INVESTMENTS - Table 15 - Current Investments

THE COUNTY - Table 16 - County Employees

THE DISTRICT - Table 17 - District Employees

BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET - Table 18 - Operating Funds Budget for the County's Fiscal Year Ending Last Day of September, 2024

BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET - Table 19 - General Fund Balances for Fiscal Years 2020 through 2024

BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET - Table 20 – County Capital Project Funds

BUDGETING PROCEDURES AND OPERATING FUNDS BUDGET - Table 21 – Operating Funds Budget for the District for the District's Fiscal Year Ending Last Day of September, 2024

APPENDIX E

BOOK-ENTRY-ONLY SYSTEM

The Obligations will be available only in book-entry form. Consequently, purchasers of ownership interests in the Obligations will not receive certificates representing their respective interests in the Obligations. This section describes how ownership of the Obligations is to be transferred and how the payments of principal of and interest on the Obligations are to be paid to and accredited by The Depository Trust Company, New York, New York (“DTC”), while the Obligations are registered in its nominee name. The information in this section concerning DTC and the book-entry-only system has been provided by DTC for use in disclosure documents such as this Official Statement. The Underwriters and the County believe the source of such information to be reliable but take no responsibility for the accuracy or completeness thereof.

The County cannot and does not give any assurance that (1) DTC will distribute payments of debt service on the Obligations, or redemption or other notices, to DTC Participants, (2) DTC Participants or others will distribute debt service payments paid to DTC or its nominee (as the registered owner of the Obligations), or redemption or other notices, to the Beneficial Owners, or that they will do so on a timely basis, or (3) DTC will serve and act in the manner described in this Official Statement. The current rules applicable to DTC are on file with the Securities and Exchange Commission (“SEC”), and the current procedures of DTC to be followed in dealing with DTC Participants are on file with DTC.

DTC will act as securities depository for the Obligations. The Obligations will be issued as fully-registered securities registered in the name of Cede & Co. (DTC’s partnership nominee) or such other name as may be requested by an authorized representative of DTC. One fully-registered security certificate will be issued for each series and maturity of the Obligations, each in the aggregate principal amount of such maturity, and will be deposited with DTC.

DTC, the world’s largest securities depository, is a limited-purpose trust company organized under the New York Banking Law, a “banking organization” within the meaning of the New York Banking Law, a member of the Federal Reserve System, a “clearing corporation” within the meaning of the New York Uniform Commercial Code, and a “clearing agency” registered pursuant to the provisions of Section 17A of the Securities Exchange Act of 1934. DTC holds and provides asset servicing for over 3.5 million issues of U.S. and non-U.S. equity issues, corporate and municipal debt issues, and money market instruments from over 100 countries that DTC’s participants (“Direct Participants”) deposit with DTC. DTC also facilitates the post-trade settlement among Direct Participants of sales and other securities transactions in deposited securities, through electronic computerized book-entry transfers and pledges between Direct Participants’ accounts. This eliminates the need for physical movement of securities certificates. Direct Participants include both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, clearing corporations, and certain other organizations. DTC is a wholly-owned subsidiary of The Depository Trust & Clearing Corporation (“DTCC”). DTCC is the holding company for DTC, National Securities Clearing Corporation and Fixed Income Clearing Corporation, all of which are registered clearing agencies. DTCC is owned by the users of its regulated subsidiaries. Access to the DTC system is also available to others such as both U.S. and non-U.S. securities brokers and dealers, banks, trust companies, and clearing corporations that clear through or maintain a custodial relationship with a Direct Participant, either directly or indirectly (“Indirect Participants”). DTC has a rating of “AA+” from S&P Global Ratings. The DTC Rules applicable to its Participants are on file with the SEC. More information about DTC can be found at www.dtcc.com.

Purchases of Obligations under the DTC system must be made by or through Direct Participants, which will receive a credit for the Obligations on DTC’s records. The ownership interest of each actual purchaser of each Bond (“Beneficial Owner”) is in turn to be recorded on the Direct and Indirect Participants’ records. Beneficial Owners will not receive written confirmation from DTC of their purchase. Beneficial Owners are, however, expected to receive written confirmations providing details of the transaction, as well as periodic statements of their holdings, from the Direct or Indirect Participant through which the Beneficial Owner entered into the transaction. Transfers of ownership interests in the Obligations are to be accomplished by entries made on the books of Direct and Indirect Participants acting on behalf of Beneficial Owners. Beneficial Owners will not receive certificates representing their ownership interests in the Obligations, except in the event that use of the book-entry system for the Obligations is discontinued.

To facilitate subsequent transfers, all Obligations deposited by Direct Participants with DTC are registered in the name of DTC’s partnership nominee, Cede & Co., or such other name as may be requested by an authorized representative of DTC. The deposit of the Obligations with DTC and their registration in the name of Cede & Co. or such other DTC nominee do not effect any change in beneficial ownership. DTC has no knowledge of the actual Beneficial Owners of the Obligations; DTC’s records reflect only the identity of the Direct Participants to whose accounts such Obligations are credited, which may or may not be the Beneficial Owners. The Direct and Indirect Participants will remain responsible for keeping account of their holdings on behalf of their customers.

Conveyance of notices and other communications by DTC to Direct Participants, by Direct Participants to Indirect Participants, and by Direct Participants and Indirect Participants to Beneficial Owners will be governed by arrangements among them, subject to any statutory or regulatory requirements as may be in effect from time to time. Beneficial Owners of the Obligations may wish

to take certain steps to augment the transmission to them of notices of significant events with respect to the Obligations, such as redemptions, tenders, defaults, and proposed amendments to the financing documents. For example, Beneficial Owners of the Obligations may wish to ascertain that the nominee holding the Obligations for their benefit has agreed to obtain and transmit notices to Beneficial Owners. In the alternative, Beneficial Owners may wish to provide their names and addresses to the registrar and request that copies of notices be provided directly to them.

Redemption notices shall be sent to DTC. If less than all of the Obligations within a maturity are being redeemed, DTC's practice is to determine by lot the amount of the interest of each Direct Participant in such maturity to be redeemed.

Neither DTC nor Cede & Co. (nor any other DTC nominee) will consent or vote with respect to the Obligations unless authorized by a Direct Participant in accordance with DTC's MMI Procedures. Under its usual procedures, DTC mails an Omnibus Proxy to the County as soon as possible after the record date. The Omnibus Proxy assigns Cede & Co.'s consenting or voting rights to those Direct Participants to whose accounts the Obligations are credited on the record date (identified in a listing attached to the Omnibus Proxy).

Redemption proceeds, distributions, and dividend payments on the Obligations will be made to Cede & Co., or such other nominee as may be requested by an authorized representative of DTC. DTC's practice is to credit Direct Participants' accounts, upon DTC's receipt of funds and corresponding detail information from the County or the Paying Agent/Registrar, on payable date in accordance with their respective holdings shown on DTC's records. Payments by Participants to Beneficial Owners will be governed by standing instructions and customary practices, as is the case with securities held for the accounts of customers in bearer form or registered in "street name," and will be the responsibility of such Participant and not of DTC, the Paying Agent/Registrar, or the County, subject to any statutory or regulatory requirements as may be in effect from time to time. Payment of redemption proceeds, distributions, and dividend payments to Cede & Co. (or such other nominee as may be requested by an authorized representative of DTC) is the responsibility of the County or the Paying Agent/Registrar, disbursement of such payments to Direct Participants will be the responsibility of DTC, and disbursement of such payments to the Beneficial Owners will be the responsibility of Direct and Indirect Participants.

DTC may discontinue providing its services as depository with respect to the Obligations at any time by giving reasonable notice to the County or the Paying Agent/Registrar as set forth in the Orders. Under such circumstances, in the event that a successor depository is not obtained, Bond certificates are required to be printed and delivered.

The County may decide to discontinue use of the system of book-entry-only transfers through DTC (or a successor securities depository). In that event, Bond certificates will be printed and delivered to DTC.

Use of Certain Terms in Other Sections of this Official Statement. In reading this Official Statement, it should be understood that while the Obligations are in the book-entry-only system, references in other sections of this Official Statement to registered owners should be read to include the person for which the Participant acquires an interest in the Obligations, but (i) all rights of ownership must be exercised through DTC and the book-entry-only system and (ii) except as described above, notices that are to be given to registered owners under the applicable Orders will be given only to DTC.

EXHIBIT E

DESCRIPTION OF ANNUAL FINANCIAL INFORMATION

The following information is referred to in Section 7.1 of this Order.

Annual Financial Statements and Operating Data

The financial information and operating data with respect to the County to be provided annually in accordance with such Section are as specified (and included in the Appendix or under the headings of the final Official Statement referred to) below:

1. The portions of the audited financial statements of the County appended to the final Official Statement as Appendix A but for the most recently concluded Fiscal Year, and, to the extent that such statements are not completed and available, unaudited financial statements for such Fiscal Year.
2. The quantitative financial information and operating data presented in the final Official Statement in [Tables 1 through 7].

Accounting Principles

The accounting principles referred to in such Section are generally accepted accounting principles for governmental units as prescribed by the Government Accounting Standards Board from time to time, as such principles may be changed to comply with state law or federal regulation.

THE STATE OF TEXAS §
COUNTY OF HARRIS §

I, the undersigned, the duly elected, qualified and acting County Clerk and Ex Officio Clerk of the Commissioners Court of Harris County, Texas, do hereby specify that the attached and foregoing is a true and correct copy of an order entitled:

ORDER AUTHORIZING THE ISSUANCE, SALE AND DELIVERY OF HARRIS COUNTY, TEXAS PERMANENT IMPROVEMENT REFUNDING BONDS, SERIES 2025A; LEVYING A CONTINUING DIRECT ANNUAL AD VALOREM TAX FOR THE PAYMENT OF PRINCIPAL AND INTEREST; AUTHORIZING THE AUTHORIZED REPRESENTATIVE TO APPROVE THE AMOUNTS, INTEREST RATES, PRICES, TERMS AND REDEMPTION PROVISIONS THEREOF; APPROVING THE PREPARATION OF FINANCING DOCUMENTS AND PRESCRIBING THE TERMS AND FORM THEREOF; AUTHORIZING THE PREPARATION AND DISTRIBUTION OF AN OFFICIAL STATEMENT IN CONNECTION WITH THE SALE OF THE BONDS; MAKING OTHER PROVISIONS AND OTHER ACTIVITIES SUPPORTING THE ISSUANCE AND ADMINISTRATION OF SUCH BONDS INCLUDING THE OPENING OF BANK ACCOUNTS

adopted by such Commissioners Court at a regular meeting, open to the public, held on July 10, 2025, together with an excerpt from the minutes of such meeting showing the adoption thereof, as same appears of record in the official minutes of such Commissioners Court on file in my office.

I further certify that the written notice of the date, hour, place and subject of the meeting of the Commissioners Court of Harris County, Texas, acting for and on behalf of Harris County, at which the foregoing order was adopted, was posted on a bulletin board located at a place convenient to the public in the Harris County Administration Building and readily accessible to the general public at the earliest possible time, pursuant to Chapter 551, Texas Government Code, as amended.

WITNESS MY HAND AND THE OFFICIAL SEAL OF SUCH COURT, this July 10, 2025.

TENESHIA HUDSPETH, County Clerk
and Ex Officio Clerk of the Commissioners
Court of Harris County, Texas

By: _____

(SEAL)