

**Table 2. SWIRFT Series 2015A and Series 2015B financing transaction summary**

<b>Par Amount of the Bonds</b>	\$810,410,000 consisting of \$798,450,000 Series 2015A (Tax-exempt) and \$11,960,000 Series 2015B (Taxable)
<b>Ratings</b>	AAA/AAA by Fitch and Standard & Poor's
<b>Bond Proceeds Available to Acquire Political Subdivision Obligations</b>	\$899,660,000
<b>Purpose</b>	Proceeds from the sale of the 2015 bonds will be used to provide funds to finance projects to implement the state water plan and to pay costs of issuance
<b>Security</b>	The 2015A and 2015B bonds are special, limited obligations of the TWDB, equally and ratably secured by and payable from including, but not limited to, the following: for each series, all amounts held in funds and accounts established under the bond indenture for that series including a lien on repayments from political subdivision obligations and amounts held in the assistance account held within each bond indenture
<b>All-in True Interest Cost*</b>	3.65% (Series 2015A) / 4.50% (Taxable Series 2015B)
<b>Transference from SWIFT Pursuant to Bond Enhancement Agreement</b>	Monies transferred from SWIFT to SWIRFT to fund the assistance account were \$106,382,704.32 for Series 2015A and \$1,791,783.98 for Series 2015B

*\*Includes interest cost on the bonds, underwriters' discount, and the TWDB's costs of issuance*