

Estimate of Total Issuance Costs and M/WBE Participation

Equipment Acquisition Contractual Obligations, Series 2025

	<u>\$35,000,000</u> <u>Equipment Notes</u> <u>Series 2025</u>
Co-Bond Counsel	
Bracewell LLP (Vendor VS56820)	\$90,000
West & Associates LLP (Vendor 330805)	35,273
Disclosure Counsel	
Norton Rose Fulbright US LLP (Vendor VC6239)	14,850
Hardwick Law Firm, LLC (Vendor VC29078)	11,250
Co-Financial Advisors	
Hilltop Securities Inc. (Vendor VS52889)	33,450
Estrada Hinojosa & Co. Inc. (Vendor 259910)	20,550
Out of Pocket Expenses	
TBD	691
Official Statement Printing	
TBD	610
Rating Agencies	
Fitch Ratings, Inc. (Vendor VC14720)	12,463
Standard & Poor's (Vendor 954974)	32,715
Paying Agent Fees	
UMB Bank, N.A. (Vendor VS92247)	200
Investor Relations	
Bondlink (Vendor VC23104)	8,000
Filing Fee	
Attorney General of Texas (Vendor VC4713)	9,500
Total Issuance Costs	\$269,552