

This OFFICIAL NOTICE OF SALE does not alone constitute an invitation for bids on the Bonds but is merely notice of sale of the Bonds described herein. The invitation for bids is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM attached hereto. Information contained in this OFFICIAL NOTICE OF SALE is qualified in its entirety by the detailed information contained in the PRELIMINARY OFFICIAL STATEMENT.

OFFICIAL NOTICE OF SALE

GALVESTON COUNTY MUNICIPAL UTILITY DISTRICT NO. 66

(A political subdivision of the State of Texas located within Galveston County)

\$3,925,000

UNLIMITED TAX BONDS SERIES 2025

The bonds described above (the “Bonds”) are limited obligations solely of Galveston County Municipal Utility District No. 66 (the “District”) and are not obligations of the State of Texas, Galveston County, the City of Texas City, or any entity other than the District.

THE BONDS WILL BE DESIGNATED AS “QUALIFIED TAX-EXEMPT OBLIGATIONS” FOR FINANCIAL INSTITUTIONS.

Bids Due: Thursday, September 18, 2025 at 10:00 A.M., Houston Time in Houston, Texas

Bid Award: Thursday, September 18, 2025 at 12:00 P.M., Houston Time in Bellaire, Texas

THE SALE

Bonds Offered for Sale by Competitive Bidding: The Board of Directors (the “Board”) of the District is inviting competitive bids for the purchase of \$3,925,000 Unlimited Tax Bonds, Series 2025 (the “Bonds”). Bidders may submit bids for the Bonds by any of the following methods:

- (1) Deliver bids directly to the District as described below in “Sealed Bids Delivered to the District;”
- (2) Submit bids electronically as described below in “Electronic Bidding Procedures;” or
- (3) Submit bids by telephone as described below in “Bids by Telephone.”

Sealed Bids Delivered to the District: Sealed bids, plainly marked “Bid for Bonds,” should be addressed to “President and Board of Directors, Galveston County Municipal Utility District No. 66” c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas, 77046 prior to 10:00 A.M., Houston Time, on Thursday, September 18, 2025. All bids must be submitted in duplicate on the OFFICIAL BID FORM, without alteration or interlineation.

Electronic Bidding Procedures: Any prospective bidder that intends to submit an electronic bid must submit its electronic bid through the facilities of PARITY prior to 10:00 A.M., Houston Time on Thursday, September 18, 2025. Bidders must submit by email (greg.lentz@mastersonadvisors.com/713-814-0558), prior to 10:00 A.M., Houston Time, Thursday, September 18, 2025, a signed OFFICIAL BID FORM to Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046. A signed OFFICIAL BID FORM received after 10:00 A.M., Houston Time, may result in the electronic bid not being accepted by the Board. Subscription to the i-Deal LLC’s BIDCOMP Competitive Bidding System is required in order to submit an electronic bid. The District will neither confirm any subscription nor be responsible for the failure of any prospective bidder to subscribe.

An electronic bid made through the facilities of PARITY shall be deemed an irrevocable offer to purchase the Bonds on the terms provided in this OFFICIAL NOTICE OF SALE, and shall be binding upon the bidder as if made by a signed, sealed bid delivered to the District. The District shall not be responsible for any malfunction or mistake made by, or as a result of the use of the facilities of, PARITY, the use of such facilities being the sole risk of the prospective bidder.

If any provisions of this OFFICIAL NOTICE OF SALE shall conflict with information provided by PARITY as the approved provider of electronic bidding services, this OFFICIAL NOTICE OF SALE shall control. Further information about PARITY, including any fee charged, may be obtained from PARITY Customer Support, 1359 Broadway, 2nd Floor, New York, New York 10018, telephone: 212-404-8102.

For purposes of both the written sealed bid process and the electronic bidding process, the time as maintained by PARITY shall constitute the official time. **For information purposes only, bidders are requested to state in their electronic bids the net interest cost to the District, as described under “CONDITIONS OF THE SALE—Basis of Award” herein. All electronic bids shall be deemed to incorporate the provisions of this OFFICIAL NOTICE OF SALE and the OFFICIAL BID FORM.**

Bids by Telephone: Bidders must submit by email a signed OFFICIAL BID FORM to Mr. Greg Lentz, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046 (greg.lentz@mastersonadvisors.com/713-814-0558), prior to 9:30 A.M. Houston Time, Thursday, September 18, 2025. Bidders that have provided a signed bid form will be contacted by a representative of Masterson Advisors LLC between 9:30 A.M., Houston Time, and 9:50 A.M., Houston Time, on the date of the sale. Questions about this procedure should be addressed to Mr. Lentz at 713-814-0558.

*Masterson Advisors LLC will not be responsible for the submission of any bids tendered by telephone before the deadline for filing but received by the Board after the filing deadline nor does Masterson Advisors LLC assume any responsibility or liability with respect to any irregularities or errors associated with the submission of bids if the above-described telephone options are exercised. **The District will not accept bids submitted by facsimile.***

Place and Time of Bid Opening: The bids for the Bonds will be publicly opened and read by an authorized representative of the Board at the offices of Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046, at 10:00 A.M., Houston Time, Thursday, September 18, 2025. Any bid received after the scheduled time for bid opening will not be accepted by the Board and will be returned unopened.

Award of the Bonds: The District will take action to award the Bonds or reject all bids at a meeting scheduled to convene at 12:00 P.M., Houston Time, on the date of the bid opening at the District's regular meeting place at the offices of Sechrist•Duckers LLP, 6300 West Loop South, Suite 415, Bellaire, Texas 77401. Upon awarding the Bonds to the winning bidder (the "Underwriter"), the Board will adopt a resolution authorizing the issuance of the Bonds (the "Bond Resolution"). Sale of the Bonds will be made subject to the terms, conditions and provisions of the Bond Resolution, to which Bond Resolution reference is hereby made for all purposes, and subject to compliance with Texas Government Code § 2252.908 as more fully described below. The District reserves the right to reject any and all bids and to waive any irregularities, except the time of filing of the bids.

THE BONDS

Description of the Bonds: The Bonds will be dated October 1, 2025 with interest accruing from the Date of Delivery (as herein defined), and interest will be payable on March 1, 2026 on each September 1 and March 1 thereafter until the earlier of maturity or redemption. The Bonds will be issued in fully registered form only, in denominations of \$5,000 or any integral multiple of \$5,000 for any one maturity, and principal and interest will be paid initially by The Bank of New York Mellon Trust Company, N.A., in Houston, Texas (the "Paying Agent/Registrar"). Principal of the Bonds will be payable to the registered owners (the "Registered Owners") at maturity or redemption upon presentation of the Bonds to the Paying Agent/Registrar. Interest on the Bonds will be payable by check or draft, dated as of the interest payment date, and mailed on the interest payment date by the Paying Agent/Registrar to the Registered Owners, as shown on the records of the Paying Agent/Registrar on the fifteenth (15th) day (whether or not a business day) of the month prior to each interest payment date. See the PRELIMINARY OFFICIAL STATEMENT (made a part hereof) for a more complete description of the Bonds. The Bonds will mature serially on September 1 in each of the years and principal amounts as follows:

YEAR DUE	PRINCIPAL AMOUNT	YEAR DUE	PRINCIPAL AMOUNT	YEAR DUE	PRINCIPAL AMOUNT
2027	\$ 180,000	2035	\$ 180,000	2042	\$ 175,000
2028	180,000	2036	180,000	2043	175,000
2029	180,000	2037	180,000	2044	175,000
2030	180,000	2038	180,000	2045	175,000
2031	180,000	2039	180,000	2046	175,000
2032	180,000	2040	180,000	2047	175,000
2033	180,000	2041	180,000	2048	175,000
2034	180,000				

Redemption Provisions: The Bonds maturing on and after September 1, 2033, are subject to redemption prior to maturity, at the option of the District, as a whole or from time-to-time in part, on September 1, 2032, or on any date thereafter at a price of par plus unpaid accrued interest from the most recent Interest Payment Date to the date fixed for redemption. If fewer than all of the Bonds are redeemed at any time, the maturities and amounts of the Bonds to be redeemed shall be selected by the District. If fewer than all of the Bonds of a certain maturity are to be redeemed, the particular Bonds to be redeemed shall be selected by the Paying Agent/Registrar by lot or other method of random selection (or by DTC in accordance with its procedures while the Bonds are in book-entry only form).

Mandatory Sinking Fund Redemption: If the successful bidder designates principal amounts to be combined into one or more term bonds, each such term bond shall be subject to mandatory sinking fund redemption commencing on September 1 of the first year which has been combined to form such term bond and continuing on September 1 in each year thereafter until the stated maturity date of that term bond. The amount redeemed in any year shall be equal to the principal amount for such year set forth on the inside cover page of the PRELIMINARY OFFICIAL STATEMENT under the caption "MATURITY SCHEDULES." The Bonds to be redeemed in any year by mandatory sinking fund redemption shall be redeemed at par by lot or other customary method of random selection. The principal amount of a maturity of term bonds to be mandatorily redeemed is subject to reduction, at the option of the District, by the principal amount of such maturity optionally redeemed.

Book-Entry Only: The Bonds will be registered in the name of Cede & Co., a nominee for The Depository Trust Company, New York, New York ("DTC"), which will act as securities depository for the Bonds. Beneficial Owners of the Bonds will not receive physical certificates representing the Bonds, but will receive a credit balance on the books of the nominees of such Beneficial Owners. So long as Cede & Co. is the registered owner of the Bonds, the principal of and interest on the Bonds will be paid by the Paying Agent directly to DTC, which will, in turn, remit such principal and interest to its participant for subsequent disbursement to the Beneficial Owners of the Bonds as described herein. See "BOOK-ENTRY-ONLY SYSTEM" in the PRELIMINARY OFFICIAL STATEMENT.

Registered Form Requirement: Section 149(a) of the Internal Revenue Code of 1986, as amended, requires that all tax-exempt obligations (with certain exceptions that do not include the Bonds) must be in registered form in order for the interest payable on such obligations to be excluded from the Registered Owners' income for federal income tax purposes.

Successor Paying Agent/Registrar: Provision is made in the Bond Resolution for replacement of the Paying Agent/Registrar. If the Paying Agent/Registrar is replaced by the District, the new paying agent/registrar shall act in the same capacity as the previous Paying Agent/Registrar. Any paying agent/registrar selected by the District shall be a corporation organized and doing business under the laws of the United States of America or any state thereof subject to supervision or examination by federal or state banking authorities.

Source of Payment: The Bonds will constitute valid and legally binding obligations of the District, with principal and interest payable solely from the proceeds of an annual ad valorem tax, without legal limit as to rate or amount, levied against all taxable property located within the District.

CONDITIONS OF THE SALE

Types of Bids and Interest Rates: The Bonds will be sold in one block on an “all or none” basis at a price of not less than ninety-seven percent (97%) of the par value. Bidders are to name the rate or rates of interest to be borne by the Bonds, provided that each interest rate bid must be in a multiple of 1/8 of 1% or 1/20 of 1%. The net effective interest rate on the Bonds may not exceed 7.25%, which is two percentage points (2%) above the highest “20 Bond Index” as reported by the “Bond Buyer” during the thirty (30) day period prior to the date of this OFFICIAL NOTICE OF SALE. Subject to the conditions below, no limitation will be imposed upon bidders as to the number of interest rates which may be used, but each rate of interest for the period 2035 (base year) through 2048, cannot be less than the rate of interest specified for any earlier maturity during the period 2035 through 2048 and the highest interest rate bid may not exceed the lowest interest rate bid by more than 2.5% in rate. No bid that generates a cash premium greater than \$5,000 will be considered. All Bonds maturing within a single year must bear the same rate of interest. No bids for the Bonds involving supplemental interest rates will be considered. Each bidder shall state in its bid the total and net interest cost in dollars and the net effective interest rate determined thereby, which shall be considered informative only and not as a part of the bid.

Basis of Award: For the purpose of awarding the sale of the Bonds, the interest cost of each bid will be computed by determining, at the interest rate or rates specified therein, the total dollar value of all interest on the Bonds from the date thereof to their respective maturities and adding thereto the dollar amount of the discount bid, if any, or subtracting therefrom the dollar amount of the premium bid, if any. The District reserves the right to reject any or all bids and to waive any and all irregularities except time of filing. Subject to such rights, the Bonds will be awarded to the bidder whose bid, under the above computation, produces the lowest net effective interest rate to the District, as calculated pursuant to Chapter 1204, Texas Government Code, as amended. In the event of mathematical discrepancies between the interest rate or rates and the interest cost determined therefrom, as both appear on the OFFICIAL BID FORM, the bid will be solely governed by the interest rates shown on the OFFICIAL BID FORM.

Provision of Texas Ethic Commission Form 1295 (“TEC Form 1295”) by Bidders: Pursuant to Texas Government Code § 2252.908 (the “Interested Party Disclosure Act” or the “Act”), the District may not award the Bonds to a bidder unless the bidder listed on the OFFICIAL BID FORM, has provided to the District (c/o Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046; Attn: Greg Lentz, greg.lentz@mastersonadvisors.com) a completed and signed TEC Form 1295 which has been assigned a certificate number by the Texas Ethics Commission (the “TEC”). Pursuant to the rules prescribed by the TEC, the TEC Form 1295 must be completed online through the TEC’s website, assigned a certificate number, printed, signed, and provided to the District. The TEC Form 1295 may accompany the OFFICIAL BID FORM or may be submitted separately, but must be provided to the District prior to the time prescribed for the award of the Bonds. The TEC Form 1295 may be provided to the District via facsimile or electronically, however, the original signed TEC Form 1295, complete with certificate number, must be physically delivered to the District (c/o Sechrist•Duckers LLP, 6300 West Loop South, Suite 415, Bellaire, Texas 77401) within two (2) business days of the award. Following the award of the Bonds, the District will notify the TEC of the receipt of each completed TEC Form 1295. The District reserves the right to reject any bid that does not comply with the requirements prescribed herein or to waive any such requirements. **For purposes of completing the TEC Form 1295, the entity’s name is Galveston County Municipal Utility District No. 66, and the contract ID number is GCMUD66-S2025-B and the description of the goods and services to be provided is “Underwriter.”** Neither the District nor its consultants have the ability to verify the information included in a TEC Form 1295, and neither have an obligation nor undertake responsibility for advising any bidder with respect to the proper completion of the TEC Form 1295. Consequently, an entity intending to bid on the Bonds should consult its own advisors to the extent it deems necessary and be prepared to submit the completed form promptly upon notification from the District that its bid is the apparent winning bid.

Good Faith Deposit: Each bid must be accompanied by a bank cashier’s check payable to the order of “Galveston County Municipal Utility District No. 66” in the amount of \$78,500, which represents two percent (2%) of the par value of the Bonds (the “Good Faith Deposit”). **Only bank cashier’s checks will be accepted.** The check will be considered as a Good Faith Deposit. No interest will be paid on the Good Faith Deposit. The checks for the Good Faith Deposit accompanying bids other than the winning bid will be returned immediately after the bids are opened and an award of the Bonds has been made. The check of the Underwriter will be retained uncashed by the District pending the Underwriter’s compliance with the terms of the OFFICIAL BID FORM and this OFFICIAL NOTICE OF SALE. In the event the Underwriter should fail or refuse to accept delivery of and pay for the Bonds in accordance with such terms, then the Good Faith Deposit shall be cashed and the proceeds accepted by the District as full and complete liquidated damages against the Underwriter. The Good Faith Deposit may accompany the OFFICIAL BID FORM or it may be submitted separately; if submitted separately, it shall be made available to the District prior to the opening of the bids and shall be accompanied by instructions from the bank on which it is drawn to authorize its use as a Good Faith Deposit by the bidder, who shall be named in such instructions. Subject to the foregoing, the Good Faith Deposit will be returned immediately after full payment has been made by the Underwriter to the District in federal or immediately available funds in the amount of the purchase price.

Standing Letter Requirement: Each prospective bidder must have a standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office as required by, and compliant in all respects with, the All Bond Counsel Letter of the Texas Attorney General dated November 1, 2023, as supplemented on November 16, 2023 and December 29, 2023, and any All Bond Counsel Letter issued hereafter (collectively, the "All Bond Counsel Letter"). In submitting a bid, a bidder represents to the District that it has filed a standing letter that conforms to the requirements set forth in the All Bond Counsel Letter and it has no reason to believe that the District may not be entitled to rely on the standing letter on file with the Municipal Advisory Council of Texas and the Texas Attorney General's Office. Bidder agrees that it will not rescind its standing letter at any time during the period of time required by the All Bond Counsel Letter and at least not before the delivery of the Bonds unless same is immediately replaced with a standing letter meeting the requirements of the All Bond Counsel Letter.

Compliance with Laws Prohibiting Contracts with Certain Companies: The District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company¹ that boycotts or will boycott Israel. The terms "boycotts Israel" and "boycott Israel" as used in this paragraph have the meaning assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company² (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2276 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company¹ that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" shall have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, the District will not award the Bonds to a bidder unless the bidder verifies on behalf of itself and each syndicate member listed on the OFFICIAL BID FORM that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company¹ that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, a bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with the aforementioned laws.

Competitive Bidding and Certificate of Underwriter: In the event that the District does not receive sufficient qualified bids to satisfy the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i), allowing the District to treat the reasonably expected initial offering price to the public as of the sale date as the issue price of the Bonds, the "hold-the-offering-price rule" shall apply, which will allow the District to treat the initial offering price to the public of each maturity as of the sale date as the issue price of that maturity (the "hold-the-offering-price rule"). So long as the hold-the-offering-price rule applies to any maturity of the Bonds, the Underwriter will neither offer nor sell that maturity to any person at a price that is higher than the initial offering price to the public during the period starting on the sale date and ending on the earlier of the following: (i) the date on which the Underwriter has sold at least ten percent (10%) of that maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public or (b) the close of the fifth (5th) business day after the sale date. The Underwriter agrees to promptly report to the District's financial advisor when it has sold ten percent (10%) of a maturity of the Bonds to the public at a price that is no higher than the initial offering price to the public if that occurs prior to the close of the fifth (5th) business day after the sale date. The Certificate of the Underwriter has language for (I) when the competitive sale requirements of Treasury Regulation § 1.148-1(f)(3)(i) are met and (II) when such requirements are not met.

¹ "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

² "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

DELIVERY OF THE BONDS AND ACCOMPANYING DOCUMENTS

Initial Delivery of Initial Bond: Initial delivery (“Initial Delivery”) will be accomplished by the issuance of one initial bond in the principal amount of the Bonds, payable in stated installments (the “Initial Bond”), either in typed or printed form, in the aggregate principal amount of \$3,925,000, registered in the name of the Underwriter, manually signed by members of the Board, or executed by the facsimile signatures of members of the Board, and approved by the Attorney General of Texas, and registered by the Comptroller of Public Accounts of Texas or his authorized deputy. Initial Delivery will be at the principal payment office of the Paying Agent/Registrar. Payment for the Bonds must be made in immediately available funds for unconditional credit to the District, or as otherwise directed by the District. The Underwriter will be given three (3) business days' notice of the time fixed for delivery of the Bonds. It is anticipated that initial delivery can be made on or about October 22, 2025 (the “Date of Delivery”), and subject to the aforementioned notice it is understood and agreed that the Underwriter will accept delivery of and make payment for the Bonds by 10:00 A.M., Houston Time, on the Date of Delivery, or thereafter on the date the Bonds are tendered for delivery, up to and including November 21, 2025. If for any reason the District is unable to make delivery on or before November 21, 2025, then the District shall immediately contact the Underwriter and offer to allow the Underwriter to extend its offer for an additional thirty (30) days. If the Underwriter does not elect to extend its offer within three (3) business days thereafter, then its Good Faith Deposit will be returned, and both the District and the Underwriter shall be relieved of any further obligation.

Delivery of Exchange Bonds: Upon presentment of the Initial Bond and upon payment for the Initial Bond at the time of the Initial Delivery, the Paying Agent/Registrar shall cancel the Initial Bond and deliver a single Bond for each maturity, registered in the name of Cede & Co., as nominee for DTC, in denominations of \$5,000 or any integral multiple of \$5,000 for any one maturity in accordance with DTC’s Book-Entry-Only System. See “BOOK-ENTRY-ONLY SYSTEM” in the PRELIMINARY OFFICIAL STATEMENT.

CUSIP Numbers: It is anticipated that CUSIP identification numbers will be printed on the Bonds, but neither the failure to print such number on any Bond nor any error with respect thereto shall constitute cause for a failure or refusal by the Underwriter to accept delivery of and pay for the Bonds in accordance with the terms of this OFFICIAL NOTICE OF SALE. The Financial Advisor will obtain CUSIP identification numbers from the CUSIP Service Bureau, New York, New York prior to the date of sale. CUSIP identification numbers will be made available to the Underwriter at the time the Bonds are awarded or as soon thereafter as practicable. The CUSIP Service Bureau charge for the assignment of the numbers shall be the responsibility of and shall be paid by the Underwriter.

Conditions to Delivery: The Underwriter’s obligation to accept delivery of and pay for the Bonds is subject to the issuance of the legal opinion of the Attorney General of Texas as to the legality of the Bonds, and the legal opinion of Sechrist•Duckers LLP, (“Bond Counsel”) and Orrick, Herrington & Sutcliffe LLP, Houston, Texas (“Special Tax Counsel”), the No-Litigation Certificate, and the non-occurrence of the events indicated under “—No Material Adverse Change,” all as described herein.

Legal Opinions: The District will furnish to the Underwriter a transcript of certain certified proceedings incident to the issuance and authorization of the Bonds, including a certified copy of the approving legal opinion of the Attorney General of Texas, as recorded in the Bond Register of the Comptroller of Public Accounts of the State of Texas, to the effect that the Attorney General has examined a transcript of proceedings authorizing the issuance of the Bonds, and that based upon such examination, the Bonds are valid and binding obligations of the district payable from the proceeds of an annual ad valorem tax, without legal limitation as to rate or amount, levied against all taxable property in the District. The District also will furnish the approving legal opinion of Sechrist•Duckers LLP, Bond Counsel, Houston, Texas, to the effect that, based upon an examination of such transcript, the Bonds are valid and binding obligations of the District under the Constitution and laws of the State of Texas, except to the extent that enforcement of the rights and remedies of the holders of the Bonds may be limited by laws relating to bankruptcy, reorganization, or other similar laws of general application affecting the rights of creditors of political subdivisions such as the District. The legal opinion of Bond Counsel will further state that the Bonds are payable, both as to principal and interest, from the levy of ad valorem taxes without legal limitations as to rate or amount, against all taxable property within the District. The District also will furnish the approving legal opinion of Orrick, Herrington & Sutcliffe LLP, Houston, Texas, Special Tax Counsel, to the effect that under existing law as of the date of the opinion for federal income tax purposes (assuming compliance by the District with certain covenants relating to the use and investment of the proceeds of the Bonds) interest on the Bonds is excludable from gross income for federal income tax purposes and interest on the Bonds is not subject to the alternative minimum tax on individuals; however, such interest is taken into account in determining the annual adjusted financial statement income of applicable corporations for the purpose of determining the alternative minimum tax imposed on corporations. See “LEGAL MATTERS” in the PRELIMINARY OFFICIAL STATEMENT. Such opinions express no opinion with respect to the sufficiency of the security for or marketability of the Bonds.

Qualified Tax-Exempt Obligations: The Code requires a pro rata reduction in the interest expense deduction of a financial institution to reflect such financial institution’s investment in tax-exempt obligations acquired after August 7, 1986. An exception to the foregoing provision is provided in the Code for “qualified tax-exempt obligations”, which include tax-exempt obligations, such as the Bonds, (a) designated by the issuer as “qualified tax-exempt obligations” and (b) issued by a political subdivision for which the aggregate amount of tax-exempt obligations (not including private activity bonds other than qualified 501(c)(3) bonds) to be issued during the calendar year is not expected to exceed \$10,000,000.

The District will designate the Bonds as “qualified tax-exempt obligations” and has represented that the aggregate amount of tax-exempt bonds (including the Bonds) issued by the District and entities aggregated with the District under the Code during calendar year 2025 is not expected to exceed \$10,000,000 and that the District and entities aggregated with the District under the Code have not designated more than \$10,000,000 in “qualified tax-exempt obligations” (including the Bonds) during calendar year 2025.

Notwithstanding this exception, financial institutions acquiring the Bonds will be subject to a twenty percent (20%) disallowance of allocable interest expense.

No-Litigation Certificate: The District will furnish the Underwriter a certificate executed by both the President and Secretary of the Board, dated as of the Date of Delivery of the Bonds, to the effect that there is not pending, and, to their knowledge, there is not threatened, any litigation affecting the validity of the Bonds, or the levy and/or collection of taxes for the payment thereof, or the organization or boundaries of the District or the title of the officers thereof to their respective offices, and that no additional Bonds or other indebtedness have been issued since the date of the statement of indebtedness or non-encumbrance certificate submitted to the Attorney General of Texas in connection with approval of the Bonds.

No Material Adverse Change: The obligations of the District to deliver the Bonds and of the Underwriter to accept delivery of and pay for the Bonds are subject to the condition that to the time of delivery of and receipt of payment for the Bonds, there shall have been no material adverse change in the financial condition of the District from that set forth in or contemplated by the PRELIMINARY OFFICIAL STATEMENT, as it may have been supplemented or amended through the date of sale.

Certification Regarding Offering Price of Bonds: In order to provide the District with information to enable it to comply with certain conditions of the Internal Revenue Code of 1986 (the “Code”) relating to the exclusion of interest on the Bonds from gross income for federal income tax purposes, the Underwriter will be required to complete, execute and deliver to the District (on or before the Date of Delivery of the Bonds) a certification regarding “issue price” substantially in the form accompanying this OFFICIAL NOTICE OF SALE. Each bidder, by submitting its bid, agrees to complete, execute and deliver such a certificate by the Date of Delivery of the Bonds if its bid is accepted by the District. It will be the responsibility of the Underwriter to institute such syndicate reporting requirements, to make such investigation, or otherwise to ascertain the facts necessary to enable it to make such certification with reasonable certainty. Any questions concerning such certification should be directed to Bond Counsel.

RULE 15c2-12 COMPLIANCE

Continuing Disclosure: The District will agree in the Bond Resolution to provide certain periodic information and notices of certain specified events in accordance with United States Securities and Exchange Commission (“SEC”) Rule 15c2-12, as described in the PRELIMINARY OFFICIAL STATEMENT under “CONTINUING DISCLOSURE OF INFORMATION.” The Underwriter’s obligation to accept and pay for the Bonds is conditioned upon delivery to the Underwriter or its agent of a certified copy of the Bond Resolution containing the provision described under such heading.

Substantive Requirements for Official Statement: To the best knowledge and belief of the District, the PRELIMINARY OFFICIAL STATEMENT contains information, including financial information on operating data, concerning every entity, enterprise, fund, account, or person that is material to an evaluation of the offering of the Bonds.

Final Official Statement: The District has prepared and authorized distribution of the accompanying PRELIMINARY OFFICIAL STATEMENT for dissemination to potential purchasers of the Bonds, but does not presently intend to prepare any other document or version for such purpose except as described below. The District will be responsible for completing the OFFICIAL STATEMENT by inserting the interest rates and the purchase price bid by the Underwriter and the initial public offering yields as provided by the Underwriter to the District, and for preparing and inserting the final debt service schedule. The District does not intend to amend or supplement the OFFICIAL STATEMENT otherwise, except to take into account certain subsequent events, if any, as described below. Accordingly, the District deems the accompanying PRELIMINARY OFFICIAL STATEMENT to be final as of its date, within the meaning of SEC Rule 15c2-12(b)(1), except for the omission of the foregoing items. By delivering the final OFFICIAL STATEMENT or any amendment or supplement thereto in the requested quantity to the Underwriter on or after the sale date, the District represents the same to be complete as of such date, within the meaning of SEC Rule 15c2-12(f)(3). Notwithstanding the foregoing, the only representations concerning the absence of material misstatements or omissions from the OFFICIAL STATEMENT which are or will be made by the District are those described in the OFFICIAL STATEMENT under “PREPARATION OF OFFICIAL STATEMENT—Certification of Official Statement.”

Changes to Official Statement: If, subsequent to the date of the OFFICIAL STATEMENT, the District learns through the ordinary course of business and without undertaking any investigation or examination for such purposes or is notified by the Underwriter of any adverse event which causes any of the key representations in the OFFICIAL STATEMENT to be materially misleading, the District will promptly prepare and supply to the Underwriter a supplement to the OFFICIAL STATEMENT which corrects or amends such representation to the reasonable satisfaction of the Underwriter, unless the Underwriter elects to terminate its obligation to purchase the Bonds as described under “DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery.” The obligation of the District to do so will terminate when the District delivers the Bonds to the Underwriter, unless the Underwriter notifies the District that less than all of the Bonds have been sold to ultimate customers on or before such date, in which case the obligation will extend for an additional period of time (but not for more than ninety (90) days after the sale date) until all of the Bonds have been sold to ultimate customers.

Delivery of Official Statements: The District will furnish OFFICIAL STATEMENTs to the Underwriter (and to each participating member of the underwriting syndicate, if any, of the Bonds, within the meaning of SEC Rule 15c2-12(a), designated by the Underwriter), within seven (7) business days after the sale date. The District will also furnish to the Underwriter a like number of any supplement or amendment prepared by the District for dissemination to potential purchasers of the Bonds as described above as well as such additional copies of the OFFICIAL STATEMENT or any supplement or amendment as the Underwriter may reasonably request prior to the ninetieth (90th) day after the end of the underwriting period referred to in SEC Rule 15c2-12(f)(2).

GENERAL CONSIDERATIONS

Registration: The Bonds are transferable on the bond register kept by the Paying Agent/Registrar upon surrender and reissuance. The Bonds are exchangeable for an equal principal amount of Bonds of the same maturity in any authorized denomination upon surrender of the Bonds to be exchanged, but the District may require payment of a sum sufficient to cover any tax or governmental charge payable in connection therewith.

Investment Considerations: The Bonds involve certain investment considerations. Prospective bidders are urged to examine carefully the entire PRELIMINARY OFFICIAL STATEMENT, with respect to the investment considerations associated with the Bonds. Particular attention should be given to the information set forth therein under the caption "INVESTMENT CONSIDERATIONS."

Municipal Bond Rating and Municipal Bond Insurance: Application has been made to Moody's Investors Service ("Moody's"), for a municipal bond rating, and Moody's has assigned an underlying rating of "Baa3" to the District. Application has also been made for the qualification of the Bonds for municipal bond insurance. If qualified, such insurance will be available at the option of the Underwriter and at the Underwriter's expense. The rating fees of Moody's will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter. A downgrade of the insurer by any rating agency subsequent to submitting a bid with municipal bond insurance and before the closing of the transaction is not a material adverse change in the financial condition of the District nor is it a basis for the Underwriter to terminate its obligations to pay for the Bonds at closing. See "DELIVERY AND ACCOMPANYING DOCUMENTS—Conditions to Delivery" and "—No Material Adverse Change" herein. It should be noted that there are risk factors to consider related to the purchase of municipal bond insurance. Accordingly, investors should evaluate the underlying credit quality of the District. See "INVESTMENT CONSIDERATIONS—Risk Factors on Municipal Bond Insurance" in the PRELIMINARY OFFICIAL STATEMENT.

Reservation of Rights: The District reserves the right to reject any and all bids and to waive any and all irregularities, except time of filing.

Not an Offer to Sell: This OFFICIAL NOTICE OF SALE does not alone constitute an offer to sell the Bonds but is merely notice of sale of the Bonds. The invitation for bids on the Bonds is being made by means of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM.

Official Statement: The District has approved distribution of the PRELIMINARY OFFICIAL STATEMENT, dated August 15, 2025, relating to the Bonds. Upon the sale of the Bonds, the PRELIMINARY OFFICIAL STATEMENT will be amended to conform to the terms of the Underwriter's bid and, if necessary, to make other changes in the information contained therein. In order to permit completion of the OFFICIAL STATEMENT, the Underwriter will be required to furnish information concerning the initial reoffering yields of the Bonds and the names of the syndicate members, if any. The OFFICIAL STATEMENT will be dated as of the date of the sale and, except as provided in the next succeeding sentence, will be kept current by amendment only through the Date of Delivery of the Bonds. For the period beginning on the Date of Delivery and ending on the ninety-first (91st) day thereafter, if any event shall occur of which the District has knowledge and as a result of which it is necessary to amend or supplement the OFFICIAL STATEMENT in order to make the statements therein, in light of the circumstances when the OFFICIAL STATEMENT is delivered to a prospective purchaser, not misleading, the District will promptly notify the Underwriter of the occurrence of such event and will cooperate in the preparation of a revised OFFICIAL STATEMENT, or amendments or supplements thereto, so that the statements in the OFFICIAL STATEMENT, as revised, amended or supplemented, will not, in light of the circumstances when such OFFICIAL STATEMENT is delivered to a prospective purchaser, be misleading. The Underwriter shall be furnished with a sufficient quantity of copies of the OFFICIAL STATEMENT within seven (7) business days of the award of the Bonds to allow the Underwriter to comply with SEC Rule 15c(2)-12(b)(4) and the rules of the Municipal Securities Rulemaking Board. The District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT to anyone other than the Underwriter.

Registration and Qualification of Bonds for Sale: The offer and sale of the Bonds has not been registered or qualified under the Securities Act of 1933, as amended, or under the Securities Act of Texas in reliance upon the exemptions provided thereunder; nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction. The District assumes no responsibility for registration or qualification of the Bonds under the securities laws of any other jurisdiction in which the Bonds may be sold, assigned, pledged, hypothecated or otherwise transferred. This disclaimer of responsibility for registration or qualification for sale or other disposition of the Bonds shall not be construed as an interpretation of any kind with regard to the availability of any exemption from securities registration or qualification provisions. By submission of its bid, the Underwriter represents that the sale of the Bonds in states other than the State of Texas will be made pursuant to exemptions from registration or qualification, or where necessary, the Underwriter will register the Bonds in accordance with the securities laws of the state in which the Bonds are offered or sold. The District agrees to cooperate with the Underwriter, at the Underwriter's written request and expense, in registering or qualifying the Bonds or obtaining an exemption from registration or qualification (other than filing a consent to service of process in such state), in any state where such action is necessary.

Additional Copies of Documents: Additional copies of this OFFICIAL NOTICE OF SALE, the PRELIMINARY OFFICIAL STATEMENT and the OFFICIAL BID FORM may be obtained from the Financial Advisor, Masterson Advisors LLC, 3 Greenway Plaza, Suite 1100, Houston, Texas 77046.

Mr. Jeffrey M. Cravey
President, Board of Directors
Galveston County Municipal Utility District No. 66
Galveston County, Texas

OFFICIAL BID FORM

President and Board of Directors
Galveston County Municipal Utility District No. 66
c/o Masterson Advisors LLC
3 Greenway Plaza, Suite 1100
Houston, Texas 77046

Board Members:

We have read in detail the OFFICIAL NOTICE OF SALE and accompanying PRELIMINARY OFFICIAL STATEMENT dated August 15, 2025, relating to the \$3,925,000 Galveston County Municipal Utility District No. 66 (the "District") Unlimited Tax Bonds, Series 2025 (the Bonds), as made a part hereof. We realize that the Bonds involve certain investment risks, and we have made inspections and investigations as we deem necessary relating to the District and to the investment quality of the Bonds.

For your legally issued Bonds, as described in the OFFICIAL NOTICE OF SALE and PRELIMINARY OFFICIAL STATEMENT, we will pay you a price of \$_____, representing _____% of the principal amount. Such Bonds mature September 1, in each of the years and in the amounts and interest rates shown below:

Maturity	Principal Amount	Interest Rate	Maturity	Principal Amount	Interest Rate
2027	\$ 180,000	_____ %	2038	\$ 180,000 *	_____ %
2028	180,000	_____ %	2039	180,000 *	_____ %
2029	180,000	_____ %	2040	180,000 *	_____ %
2030	180,000	_____ %	2041	180,000 *	_____ %
2031	180,000	_____ %	2042	175,000 *	_____ %
2032	180,000	_____ %	2043	175,000 *	_____ %
2033	180,000 *	_____ %	2044	175,000 *	_____ %
2034	180,000 *	_____ %	2045	175,000 *	_____ %
2035	180,000 *	_____ %	2046	175,000 *	_____ %
2036	180,000 *	_____ %	2047	175,000 *	_____ %
2037	180,000 *	_____ %	2048	175,000 *	_____ %

* Subject to optional redemption on September 1, 2032 and thereafter.

Of the principal maturities set forth in the table above, we have created term bonds as indicated in the following table (which may include multiple term bonds, one term bond or no term bond if none is indicated). For those years which have been combined into a term bond, the principal amount shown in the table above shall be the mandatory sinking fund redemption amounts in such years except that the amount shown in the year of the term bond maturity date shall mature in such year. The term bonds created are as follows:

Term Bond Maturity Date <u>September 1</u>	Year of First Mandatory <u>Redemption</u>	Principal Amount of <u>Term Bond</u>	Interest <u>Rate</u>
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %
_____	_____	_____	_____ %

Our calculation (which is not a part of this bid) of the interest cost from the above is:

Total Interest Cost from October 22, 2025 (the "Date of Delivery") \$ _____
Plus: Dollar Amount of Discount (or Less: Dollar Amount of Premium) \$ _____
NET INTEREST COST \$ _____
NET EFFECTIVE INTEREST RATE _____ %

The Initial Bonds shall be registered in the name of Cede & Co., as nominee for the Depository Trust Company (see accompanying PRELIMINARY OFFICIAL STATEMENT). We will advise The Bank of New York Mellon Trust Company, N.A., Houston, Texas, the Paying Agent/Registrar, of our registration instructions at least five (5) business days prior to the date set for Initial Delivery. We will not ask the Paying Agent/Registrar to accept any registration instructions after the five (5) day period.

The Bonds [are] [are not] being insured by _____ at a premium of \$ _____, said premium to be paid by the Underwriter. The rating fees of Moody's Investors Service will be paid by the District; any other rating fees associated with the insurance will be the responsibility of the Underwriter.

A cashier's check payable to the order of the District in the amount of \$78,500 has been made available to you prior to the opening of this bid, as a Good Faith Deposit for disposition in accordance with the OFFICIAL NOTICE OF SALE made a part hereof. Should we fail or refuse to make payment for the Bonds in accordance with the terms and conditions set forth in the OFFICIAL NOTICE OF SALE, this check shall be cashed by the District and the proceeds retained as complete liquidated damages against us.

The undersigned agrees to complete, execute, and deliver to the District, by the Date of Delivery of the Bonds, a certificate relating to the "issue price" of the Bonds in the form accompanying the OFFICIAL NOTICE OF SALE, with such changes thereto as may be acceptable to the District.

Unless the bidder is exempt from such requirements pursuant to Texas Government Code § 2252.908(c)(4), the District may not accept this bid until it has received from the bidder a completed and signed TEC Form 1295 and Certification of Filing pursuant to Texas Government Code § 2252.908 and the rules promulgated thereunder by the Texas Ethics Commission. The undersigned understands that failure to provide said form and Certification of Filing, when required, will result in a non-conforming bid and will prohibit the District from considering this bid for acceptance.

By executing this OFFICIAL BID FORM, the bidder represents and verifies that, solely for purposes of Chapter 2271 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company¹ that boycotts or will boycott Israel. The term "boycotts Israel" and "boycott Israel" as used in this paragraph have the meanings assigned to the term "boycott Israel" in Section 808.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, solely for purposes of Chapter 2252 of the Texas Government Code, at the time of execution and delivery of its bid, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company² (i) that engages in business with Iran, Sudan, or any foreign terrorist organization as described in Chapter 2270 of the Texas Government Code, or Subchapter F of Chapter 2252 of the Texas Government Code, or (ii) listed by the Texas Comptroller of Public Accounts under Section 2270.0201 or 2252.153 of the Texas Government Code. The term "foreign terrorist organization" as used in this paragraph has the meaning assigned to such term in Section 2252.151 of the Texas Government Code. The undersigned agrees to execute, at the request of the District, further written certifications as may be necessary or convenient for the District to establish compliance with these laws.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, on behalf of itself and each syndicate member listed on this OFFICIAL BID FORM that, solely for purposes of Chapter 2276 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on this OFFICIAL BID FORM is a Company¹ that boycotts or will boycott energy companies. The terms "boycotts energy companies" and "boycott energy companies" as used in this paragraph have the meaning assigned to the term "boycott energy company" in Section 809.001 of the Texas Government Code, as amended.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and verifies that, solely for purposes of Chapter 2274 of the Texas Government Code, at the time of execution and delivery of its bid and through the Date of Delivery of the Bonds, neither the bidder nor a syndicate member listed on the OFFICIAL BID FORM is a Company¹ that has a practice, policy, guidance or directive that discriminates against a firearm entity or firearm trade association or will discriminate against a firearm entity or firearm trade association. The term "discriminates against a firearm entity or firearm trade association" as used in this paragraph has the meaning assigned to the term "discriminate against a firearm entity or firearm trade association" in Section 2274.001(3) of the Texas Government Code.

Notwithstanding anything contained herein, any prospective bidder agrees that liability for breach of verification of the statutory representations and covenants provided above as required by Chapters 2252, 2271, 2274 and 2276 of the Texas Government Code during the term of the contract shall survive until barred by the applicable statute of limitations and shall not be liquidated or otherwise limited by any provision of the contract.

By submitting a bid, the bidder makes and certifies to the representations necessary and convenient for the compliance with the aforementioned laws and, at the request of the District, agrees to execute further written certifications as may be necessary or convenient for the District to establish compliance with the aforementioned laws.

Additionally, by executing this OFFICIAL BID FORM, the bidder also represents and certifies that, the bidder and each syndicate member listed on the OFFICIAL BID FORM will (i) preserve all contracting information related to the bid as provided by the records retention requirements applicable to the District through the Date of Delivery of the Bonds, (ii) promptly provide to the District any contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member on request of the District, and (iii) upon delivery of the Bonds to the bidder, either (a) provide at no cost to the District all contracting information related to the bid that is in the custody or possession of the bidder or any syndicate member or (b) preserve the contracting information related to the bid as provided by the records retention requirements applicable to the District. The term "contracting information" as used in this paragraph has the meaning assigned to such term in Section 552.003 of the Texas Government Code.

¹ "Company" means a for-profit organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, or limited liability company, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations that exists to make a profit, but does not mean a sole proprietorship.

² "Company" means a sole proprietorship, organization, association, corporation, partnership, joint venture, limited partnership, limited liability partnership, limited liability company, or other entity or business association whose securities are publicly traded, including a wholly owned subsidiary, majority-owned subsidiary, parent company, or affiliate of those entities or business associations, that exists to make a profit.

We understand the sale of the Bonds has not been registered under the Securities Act of 1933, as amended, in reliance upon the exemptions provided thereunder. We understand further that the Bonds have not been registered or qualified under the Securities Act of Texas in reliance upon various exemptions contained therein, nor have the Bonds been registered or qualified under the securities acts of any other jurisdiction.

We further understand that the District assumes no responsibility or obligation for the distribution or delivery of any copies of the OFFICIAL STATEMENT or other information concerning the District and the Bonds to anyone other than to us.

Respectfully submitted,

By: _____
Telephone Number: _____

ACCEPTANCE CLAUSE

The above and foregoing bid is hereby in all things accepted by Galveston County Municipal Utility District No. 66, this 18th day of September, 2025.

ATTEST:

Secretary, Board of Directors
Galveston County Municipal Utility District No. 66

President, Board of Directors
Galveston County Municipal Utility District No. 66

BOND YEARS

Due: September 1, Annually
Interest Accrual Date: October 22, 2025

<u>Year</u>	<u>Principal</u>	<u>Bond Years</u>	<u>Cumulative Bond Years</u>
2027	\$ 180,000	334.500	334.500
2028	180,000	514.500	849.000
2029	180,000	694.500	1,543.500
2030	180,000	874.500	2,418.000
2031	180,000	1,054.500	3,472.500
2032	180,000	1,234.500	4,707.000
2033	180,000	1,414.500	6,121.500
2034	180,000	1,594.500	7,716.000
2035	180,000	1,774.500	9,490.500
2036	180,000	1,954.500	11,445.000
2037	180,000	2,134.500	13,579.500
2038	180,000	2,314.500	15,894.000
2039	180,000	2,494.500	18,388.500
2040	180,000	2,674.500	21,063.000
2041	180,000	2,854.500	23,917.500
2042	175,000	2,950.208	26,867.708
2043	175,000	3,125.208	29,992.917
2044	175,000	3,300.208	33,293.125
2045	175,000	3,475.208	36,768.333
2046	175,000	3,650.208	40,418.542
2047	175,000	3,825.208	44,243.750
2048	175,000	4,000.208	48,243.958
Total	\$ 3,925,000		
Average Maturity		12.291	

CERTIFICATE REGARDING ISSUE PRICE

The undersigned, being a duly authorized representative of the underwriter or the manager of the syndicate of underwriters ("Underwriter") which has purchased the Unlimited Tax Bonds, Series 2025, being issued by the Galveston County Municipal Utility District No. 66 (the "District"), hereby certifies and represents, based on its records and information, as follows:

- (1) On the Sale Date, the Underwriter's reasonably expected initial offering price of each Maturity of the Bonds (the "Expected Offering Price") to as the Public is set forth in the pricing wire or equivalent communication for the Bonds, as attached to this Issue Price Certificate as Schedule A. The Expected Offering Prices are the prices for the Bonds used by the Underwriter in formulating its bid to purchase the Bonds.
- (2) The Underwriter had an equal opportunity to bid to purchase the Bonds and it was not given the opportunity to review other bids that was not equally given to all other bidders (i.e., no last look).
- (3) The bid submitted by the Underwriter constituted a firm bid to purchase the Bonds.
- (4) The Underwriter has made a bona fide offering of all the Bonds of each Maturity to the Public at its Expected Offering Price set forth in Schedule A.

If less than 3 qualified bids are received from underwriters please attach Schedule B.

- (5) On the Sale Date, the first price at which at least 10% of each Maturity of the Bonds, except for Bonds listed on Schedule B (the "Hold-the-Offering-Price Maturities"), was sold to the Public is the respective price listed in Schedule A.
- (6) As set forth in the Notice of Sale for the Bonds, the Underwriter has agreed in writing that, (i) for each of the Hold-the-Offering-Price Maturities, it would neither offer nor sell any of the Bonds of such Maturity to any person at a price that is higher than the Expected Offering Price for such Maturity during the Holding Period for such Maturity (the "hold-the-offering-price rule"), and (ii) any selling group agreement shall contain the agreement of each dealer who is a member of the selling group, and any retail distribution agreement shall contain the agreement of each broker-dealer who is a party to the retail distribution agreement, to comply with the hold-the-offering-price rule. Pursuant to such agreement, no Underwriter (as defined below) has offered or sold any Bonds of the Hold-the-Offering-Price Maturities to any person at a price that is higher than the respective Expected Offering Price for that Maturity of the Bonds during the Holding Period.
- (7) ***Defined Terms.***
 - (i) *Hold-the-Offering-Price Maturities* means those Maturities of the Bonds listed in Schedule B hereto as the "Hold-the-Offering-Price Maturities."
 - (ii) *Holding Period* means, with respect to a Hold-the-Offering-Price Maturity, 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 Underwriter has sold at least 10% of such Hold-the-Offering-Price Maturity to the Public at prices that are no higher than the Expected Offering Price for such Hold-the-Offering-Price Maturity.
 - (iii) *Maturity* means Bonds with the same credit and payment terms. Bonds with different maturity dates, or Bonds with the same maturity date but different stated interest rates, are treated as separate maturities.
 - (iv) *Public* means any person (including an individual, trust, estate, partnership, association, company, or corporation) other than an Underwriter or a related party to an Underwriter. The term "related party" for purposes of this certificate generally means any entity if an Underwriter and such entity are subject, directly or indirectly, to (i) 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), (ii) more than 50% common ownership of their capital interests or profit interests, if both entities are partnerships (including direct ownership by one partnership of another), or (iii) more than 50% common ownership of the value of the outstanding stock of the corporation or the capital interests or profit interests 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).
 - (v) *Sale Date* means the first day on which there is a binding contract in writing for the sale of the Bonds. The Sale Date of the Bonds is September 18, 2025.
 - (vi) *Underwriter* means (i) any 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, and (ii) any person that agrees pursuant to a written contract directly or indirectly with a person described in clause (i) of this paragraph to participate in the initial sale of the Bonds to the Public (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).

(8) Please choose the appropriate statement:

() Purchaser will not purchase bond insurance for the Bonds.

() Purchaser will purchase bond insurance from _____ (the "Insurer") for a fee/premium of \$ _____ (the "Fee"). To the best of the undersigned's knowledge, information and belief, based upon the facts available at this time and current market conditions, the Fee is a reasonable amount payable solely for the transfer of credit risk for the payment of debt service on the Bonds and does not include any amount payable for a cost other than such guarantee, e.g., a credit rating or legal fees. Purchaser represents that the present value of the Fee for each obligation constituting the Bonds to which such Fee is properly allocated and which are insured thereby is less than the present value of the interest reasonably expected to be saved as a result of the insurance on each obligation constituting the Bonds. In determining present value for this purpose, the yield of the Bonds (determined with regard to the payment of the guarantee fee) has been used as the discount rate. The Fee has been paid to a person who is not exempt from federal income taxation and who is not a user or related to the user of any proceeds of the Bonds. No portion of the Fee is refundable upon redemption of any of the Bonds in an amount which would exceed the portion of such Fee that has not been earned.

The undersigned understands that the foregoing information will be relied upon by District 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 Orrick, Herrington & Sutcliffe LLP 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 District from time to time relating to the Bonds. Notwithstanding anything set forth herein, the Underwriter is not engaged in the practice of law and makes no representation as to the legal sufficiency of the factual matters set forth herein.

EXECUTED and DELIVERED this _____ day of _____, 2025.

Name of Underwriter or Manager

By: _____

Title: _____

SCHEDULE A

PRICING WIRE

SCHEDULE B

HOLD-THE-OFFERING-PRICE MATURITIES