



Julie Peak
Managing Director

August 10, 2021

Distribution List, Cinco Southwest Municipal Utility District No. 1

**Re: \$19,205,000 Contract Revenue Refunding Bonds, Series 2021
\$1,835,000 Contract Revenue Road Refunding Bonds, Series 2021A**

Ladies and Gentlemen:

Attached is a sticker (insert) for the Official Statement for Cinco Southwest Municipal Utility District No. 1 (the "District") \$19,205,000 Contract Revenue Refunding Bonds, Series 2021 and \$1,835,000 Contract Revenue Road Refunding Bonds, Series 2021A (collectively, the "Bonds"), dated July 29, 2021. The cover page, page 9 and page 52 have been revised to correctly reflect the underlying credit rating of "A1" assigned by Moody's to the Bonds without regard to credit enhancement.

Please place the following pages inside the front cover of all the Official Statements you received after the initial printing, or distribute the sticker to any individual who may have received an Official Statement from you.

If you have any questions regarding the enclosed, please feel free to call me at 713-814-0560. Thank you for your assistance.

Sincerely,

/s/ Julie Peak

Julie Peak

Please attach this Amendment dated August 10, 2021, to all copies of the Official Statement described below that are in your possession, and forward copies of this Amendment dated August 10, 2021, to each of the parties to whom you have previously delivered copies of such Official Statement.

AMENDMENT

to the

OFFICIAL STATEMENT DATED JULY 29, 2021

relating to the issuance of:

CINCO SOUTHWEST MUNICIPAL UTILITY DISTRICT NO. 1
(A political subdivision of the State of Texas located within Fort Bend County)

\$19,205,000	\$1,835,000
CONTRACT REVENUE REFUNDING BONDS	CONTRACT REVENUE ROAD REFUNDING BONDS
SERIES 2021	SERIES 2021A

This Amendment dated August 10, 2021, (“Amendment”) amends the Official Statement dated July 29, 2021 (the “Official Statement”), relating to the captioned Bonds and constitutes an integral part of the Official Statement. Capitalized terms used in this Amendment but not defined herein have the meanings given to such terms in the Official Statement.

The Official Statement referenced above is hereby amended as follows:

1. The cover of the Official Statement, the section regarding insured and underlying ratings, will be replaced with the below that correctly reflects the underlying credit rating of “A1” assigned by Moody’s to the Bonds without regard to credit enhancement.

Insured Rating: (BAM): S&P “AA” (stable outlook)
Underlying Rating: Moody’s “A1”
See “MUNICIPAL BOND RATING” and
“MUNICIPAL BOND INSURANCE” herein.

2. Page 9 of the Official Statement, the section titled “*Municipal Bond Rating and Municipal Bond Insurance*,” will be replaced with the below that correctly reflects the underlying credit rating of “A1” assigned by Moody’s to the Bonds without regard to credit enhancement.

*Municipal Bond Rating
and Municipal*

Bond Insurance.....It is expected that S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC, (“S&P”) will assign a municipal bond rating of “AA” (stable outlook) to this issue of Bonds with the understanding that upon delivery of the Bonds, a municipal bond insurance policy insuring the timely payment of the principal of and interest on the Bonds will be issued by Build America Mutual Assurance Company (“BAM” or the “Insurer”). The Bonds also have been assigned an underlying credit rating of “A1” by Moody’s Investors Service, Inc. (“Moody’s”) without regard to credit enhancement. See “INVESTMENT CONSIDERATIONS—Risk Factors Related to the Purchase of Municipal Bond Insurance,” “MUNICIPAL BOND RATING,” “MUNICIPAL BOND INSURANCE,” and “APPENDIX C.

3. Page 52 of the Official Statement, the section titled “MUNICIPAL BOND RATING,” will be replaced with the below that correctly reflects the underlying credit rating of “A1” assigned by Moody’s to the Bonds without regard to credit enhancement.

MUNICIPAL BOND RATING

It is expected that S&P Global Ratings, a business unit of Standard & Poor’s Financial Services LLC, (“S&P”) will assign its municipal bond rating of “AA” (stable outlook) to this issue of Bonds with the understanding that upon delivery of the Bonds, a municipal bond insurance policy insuring the timely payment of the principal of and interest on the Bonds will be issued by Build America Mutual Assurance Company. Moody’s Investors Service (“Moody’s”) has assigned an underlying credit rating of “A1” to the Bonds without regard to credit enhancement. An explanation of the rating may be obtained from Moody’s.

There is no assurance that such ratings will continue for any given period of time or that they will not be revised or withdrawn entirely by S&P or Moody’s, if in their judgment, circumstances so warrant. Any such revisions or withdrawal of the ratings may have an adverse effect on the market price of the Bonds.

AMENDMENT DATED AUGUST 10, 2021