

Williamson County, Texas



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

FINANCIAL ADVISORY CONTACT

Dan Wegmiller
Managing Director
248 Addie Roy Road, Suite B103
Austin, Texas 78746
Phone: 512.820.6086
dan@spfmuni.com

Summary Debt Management Strategies Since 2004

Debt Management Tool	No. of Transactions	Net Debt Service Savings for County Taxpayers
Cash Defeasances	9	\$71,111,289
Refinancings	18	\$103,351,037
Total	27	\$174,462,326

In Fiscal Year 2021, the County completed two refundings and one cash defeasance generating total net savings of over \$38.8 million.

Defeasance History Since 2011

Closed	Defeased Bonds				Net D/S Savings
	Issue	Maturities	Interest Rate	Par Amount	
3/15/11	2001A G.O. & Refunding Bonds	2012 - 2026	4.80% - 5.375%	\$ 1,175,000	\$ 190,486
6/18/15	2009 Pass-Through Bonds	2034	5.125%	1,965,000	1,879,011
3/24/16	2006 Refunding Bonds	2026 - 2027	4.50% - 4.60%	10,000,000	4,970,763
5/11/17	2010 Pass-Through Bonds and 2011 Road Bonds	2032 - 2035	4.375% - 4.625%	9,105,000	5,840,101
8/22/18	2015 C/Os	2036 - 2040	5.00%	17,640,000	15,065,526
8/15/19	2014 Park Bonds (Tender Bonds)	2034	Variable	19,530,000	7,323,450 *
8/28/19	2013 Refunding Bonds	2032	4.00%	5,010,000	2,048,347
9/24/20	2014 Road Bonds	2033 - 2039	4.00% - 5.00%	36,620,000	20,238,343
9/15/21	2015 Road Bonds	2037 - 2040	4.00% - 5.00%	21,815,000	13,555,261
Total				\$122,860,000	\$ 71,111,289

* Assumes the Tender Bonds would have averaged a rate of 2.50% through their 2034 original maturity date.

Debt Refinancing History Since 2004

Closed	Refunding Bonds	Bond Issues Refunded	Net D/S Savings
4/13/04	L/T Refunding Bonds, Series 2004A	Portions of 2000 C/Os and 2000A C/Os	\$ 6,953,224
4/5/05	U/T Refunding Bonds, Series 2005	Portions of 2001 Road and 2002 Road	4,337,171
11/16/06	U/T Refunding Bonds, Series 2006	Portions of 2001 Road and 2002 Road	5,097,526
11/18/06	L/T Refunding Bonds, Series 2006A	Portions of 2001A GO & Ref and 2002A GO Bonds	1,090,215
11/18/10	L/T Refunding Bonds, Series 2010	Portions of 2001 Road, 2002A GO and 2006 Pass-Through	685,563
11/30/11	L/T Refunding Bonds, Series 2011	Portions of 2004 Road & Ref, 2004 Ref and 2006 Pass-Through	2,670,494
3/21/12	L/T Refunding Bonds, Series 2012	Portions of 2004 Road & Ref, 2006 C/Os, 2006 Road, 2006 PTF and 2007 Road	13,852,773
12/18/12	L/T Refunding Bonds, Taxable Series 2012	Portions of 2004 Road & Ref and 2004 Ref	4,720,783
5/8/13	L/T Refunding Bonds, Series 2013	Portions of 2006 C/Os, 2006 Road, 2007 Road and 2007A L/T	7,600,832
10/28/14	L/T Refunding Bonds, Series 2014	Portions of 2006 U/T Ref and 2006A L/T Ref	7,430,164
4/23/15	L/T Refunding Bonds, Taxable Series 2015	Portions of 2005 U/T Refunding	1,797,900
4/23/15	L/T Refunding Bonds, Series 2015	Portions of 2006 C/O, 2006 Road, 2007 Road, 2007A L/T Bds, 2009 Pass-Through and 2009 L/T Bds	7,433,688
11/19/15	L/T Refunding Bonds, Series 2015A	Portions of 2006 U/T Ref and 2006A L/T Ref	3,353,404
8/16/16	L/T Refunding Bonds, Series 2016	Portions of 2009 Pass-Through, 2009 L/T, 2010 Pass-Through and 2010 Road	5,681,259
7/20/17	L/T Refunding Bonds, Series 2017	Portions of 2010 Pass-Through and 2011 Road	4,461,960
2/19/20	L/T Refunding Bonds, Series 2020	Portions of 2010 L/T Ref and 2011 Road Bonds	917,203
2/17/21	L/T Refunding Bonds, Series 2021	2011 L/T Refunding and 2011 Pass-Through	1,967,356
2/17/21	L/T Refunding Bonds, Taxable Series 2021	Portions of 2012 L/T Ref, 2013 Pass-Through, 2013 L/T Ref and 2014 Road	23,299,523
Total			\$ 103,351,037

Annual Refunding and Defeasance Savings History Since 2004

