

NOTICE TO THE PUBLIC

AVERY RANCH ROAD DISTRICT No. 1
PEARSON PLACE ROAD DISTRICT
NORTHWOODS ROAD DISTRICT No. 1
SOMERSET HILLS ROAD DISTRICT No. 4

July 18, 2023
10:00 A.M.

The Commissioners Court of Williamson County, Texas, under the authority and pursuant to Texas Transportation Code, Chapter 257, will meet in regular session on Tuesday, July 18, 2023, at 10:00 a.m. the place being the Commissioners Courtroom, 710 Main Street, in Georgetown, Texas to consider the following items:

1. Review and approval of minutes.
2. Consideration and possible action related to a "Resolution Approving Preliminary Official Statement; Authorizing Distribution of Preliminary Official Statement; Engagement of Financial Advisor Relating to Somerset Hills Road District No. 3 Bond Issues and Approving Other Related Matters."
3. Consideration and possible action related to a "Resolution Approving Preliminary Official Statement; Authorizing Distribution of Preliminary Official Statement; Engagement of Financial Advisor Relating to Somerset Hills Road District No. 4 Bond Issues and Approving Other Related Matters."
4. Discuss, consider, and take appropriate action on approving road district collections for the month of June 2023 for the Williamson County Tax Assessor/Collector.

Bill Gravell, Jr., County Judge

Road District**2.****Meeting Date:** 07/18/2023

Somerset Road District #3 Tax Exempt and Taxable Unlimited Tax Road Bonds Series 2023

Submitted By: Julie Kiley, County Auditor**Department:** County Auditor

Information**Agenda Item**

Consideration and possible action related to a "Resolution Approving Preliminary Official Statement; Authorizing Distribution of Preliminary Official Statement; Engagement of Financial Advisor Relating to Somerset Hills Road District No. 3 Bond Issues and Approving Other Related Matters."

Background

Garry Kimball, Financial Advisor, of Specialized Public Finance will be in court to brief the court on the first issuance of debt for the Somerset Hills Road District No. 3.

Fiscal Impact

| From/To | Acct No. | Description | Amount |
|---------|----------|-------------|--------|
|---------|----------|-------------|--------|

Attachments

Somerset Road District No. 3 Series 2023 Resolution

Somerset Road District No. 3 Series 2023 Certificate for Resolution

Form Review**Inbox**

County Judge Exec Asst.

Form Started By: Julie Kiley

Final Approval Date: 07/13/2023

Reviewed By

Becky Pruitt

Date

07/13/2023 09:20 AM

Started On: 07/12/2023 07:58 PM

**RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT;
AUTHORIZING DISTRIBUTION OF PRELIMINARY OFFICIAL
STATEMENT; ENGAGEMENT OF FINANCIAL ADVISOR RELATING
TO SOMERSET HILLS ROAD DISTRICT NO. 3 BOND ISSUES AND
APPROVING OTHER RELATED MATTERS**

WHEREAS, Williamson County, Texas (the "County") has previously executed a Development Agreement dated May 8, 2006, which was amended and restated dated as of January 31, 2012, and amended by a First Amendment to the Amended and Restated Development Agreement dated as of August 9, 2022, (collectively, the "Development Agreement") with Sin Tierra, LLC, as successor in interest of Somerset Hills, Ltd. ("Sin Tierra"), Pulte Homes of Texas, L.P. ("Pulte") and GTB Development, Inc. (collectively, the "Developers") relating to the reimbursement of the Developers and the County through the Somerset Hills Road District No. 3 (the "District") for certain costs related to the construction of road improvements for Ronald Reagan Boulevard from Farm to Market Road 2238 to State Highway 195 through the issuance of bonds from time to time by the District in accordance with the Development Agreement (the "Project"); and

WHEREAS, the District desires to issue one or more series of its tax-exempt and taxable Unlimited Tax Road Bonds, Series 2023 (collectively, the "Bonds") to reimburse the County, Sin Tierra and Pulte for certain costs incurred related to the Project; and

WHEREAS, the District has authorized its financial advisor, Specialized Public Finance Inc. (the "Financial Advisor"), to prepare a Preliminary Official Statement (the "Preliminary Official Statement") for the issuance of the Bonds; and

WHEREAS, the Commissioners Court, acting in its role as the governing body of the District, deems it appropriate to approve the Preliminary Official Statement and authorize the engagement of consultants and the distribution of the Preliminary Official Statement as further set forth below.

NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT OF WILLIAMSON COUNTY, TEXAS ACTING AS THE GOVERNING BODY OF SOMERSET HILLS ROAD DISTRICT NO. 3 THAT:

Section 1. APPROVAL AND DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENT. The Commissioners Court, acting in its role as the governing body of the District, hereby approves the Preliminary Official Statement substantially in the form attached hereto as Exhibit "A" with such changes, additions or deletions as directed by the County Auditor. The District's Financial Advisor is hereby authorized and directed to distribute the Preliminary Official Statement and to do all things necessary to market the Bonds, including making application for ratings and bond insurance, if applicable.

Section 2. ENGAGEMENT OF FINANCIAL ADVISOR. The Commissioners Court, acting in its role as the governing body of the District, hereby confirms and approves the

engagement of Specialized Public Finance Inc. to serve as financial advisor to the District in connection with the Bonds at a fee of 1% of the principal amount of the Bonds, subject to a \$25,000 minimum, plus reasonable out-of-pocket. Fees for financial advisor are contingent upon the issuance of the Bonds.

Section 3. OTHER MATTERS. The County Judge is authorized to do all things proper and necessary to carry out the intent hereof, including the approval of appropriate changes to the Preliminary Official Statement.

Section 4. PAYMENT OF ATTORNEY GENERAL FEE. The Commissioners Court hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of the Bonds or (ii) \$9,500, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the County's staff is hereby instructed to take the necessary measures to make this payment. The County is also authorized to reimburse the appropriate funds for such payment from proceeds of the Bonds.

EXHIBIT "A"

Preliminary Official Statement

THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §
SOMERSET HILLS ROAD DISTRICT NO. 3 §

1. The District convened in REGULAR MEETING ON THE 18th DAY OF JULY, 2023, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted members of the governing body, to wit:

and all of the persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

Was duly introduced for the consideration. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, the motion, carrying with it the passage of the Resolution, prevailed and carried by the following vote:

2. A true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the District's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the District's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the governing body as indicated therein; that each of the officers and members of the governing body was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that the Resolution would be introduced and considered for passage at the

Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose; that the Meeting was open to the public and public notice of the time, place and purpose of the Meeting was given, all as required by Chapter 551, Government Code, as amended.

SIGNED AND SEALED as of July 18, 2023.

County Clerk

(COUNTY SEAL)

[Signature Page]

Road District**3.****Meeting Date:** 07/18/2023

Somerset Road District #4 Unlimited Tax Road Bonds Series 2023

Submitted By: Julie Kiley, County Auditor**Department:** County Auditor

Information**Agenda Item**

Consideration and possible action related to a "Resolution Approving Preliminary Official Statement; Authorizing Distribution of Preliminary Official Statement; Engagement of Financial Advisor Relating to Somerset Hills Road District No. 4 Bond Issues and Approving Other Related Matters."

Background

Garry Kimball, Financial Advisor, of Specialized Public Finance will be in court to brief the court on the next issuance of debt for the Somerset Hills Road District No. 4.

Fiscal Impact

| From/To | Acct No. | Description | Amount |
|---------|----------|-------------|--------|
|---------|----------|-------------|--------|

Attachments

Somerset Road District No. 4 Resolution Series 2023 Issuance

Somerset Road District No. 4 Certificate for Resolution Series 2023 Issuance

Form Review**Inbox**

County Judge Exec Asst.

Form Started By: Julie Kiley

Final Approval Date: 07/13/2023

Reviewed By

Becky Pruitt

Date

07/13/2023 09:30 AM

Started On: 07/12/2023 08:18 PM

**RESOLUTION APPROVING PRELIMINARY OFFICIAL STATEMENT;
AUTHORIZING DISTRIBUTION OF PRELIMINARY OFFICIAL
STATEMENT; ENGAGEMENT OF FINANCIAL ADVISOR RELATING
TO SOMERSET HILLS ROAD DISTRICT NO. 4 BOND ISSUES AND
APPROVING OTHER RELATED MATTERS**

WHEREAS, Williamson County, Texas (the "County") has previously executed a Development Agreement dated May 8, 2006, which was amended and restated dated as of January 31, 2012, and amended by a First Amendment to the Amended and Restated Development Agreement dated as of August 9, 2022 (collectively, the "Development Agreement") with Sin Tierra, LLC, as successor in interest of Somerset Hills, Ltd., Pulte Homes of Texas, L.P. and GTB Development Inc. (collectively, the "Developers"), relating to the reimbursement of the Developers and the County through the Somerset Hills Road District No. 4 (the "District") for certain costs related to the construction of road improvements for Ronald Reagan Boulevard from Farm to Market Road 2238 to State Highway 195 through the issuance of bonds from time to time by the District in accordance with the Development Agreement (the "Project"); and

WHEREAS, the District desires to issue one or more series of its Unlimited Tax Road Bonds, Taxable Series 2023 (collectively, the "Bonds") to reimburse the County for certain costs incurred related to the Project; and

WHEREAS, the District has authorized its financial advisor, Specialized Public Finance Inc. (the "Financial Advisor"), to prepare a Preliminary Official Statement (the "Preliminary Official Statement") for the issuance of the Bonds; and

WHEREAS, the Commissioners Court, acting in its role as the governing body of the District, deems it appropriate to approve the Preliminary Official Statement and authorize the engagement of consultants and the distribution of the Preliminary Official Statement as further set forth below.

**NOW, THEREFORE, BE IT RESOLVED BY THE COMMISSIONERS COURT
OF WILLIAMSON COUNTY, TEXAS ACRING AS THE GOVERNING BODY OF
SOMERSET HILLS ROAD DISTRICT NO. 4 THAT:**

Section 1. APPROVAL AND DISTRIBUTION OF PRELIMINARY OFFICIAL STATEMENT. The Commissioners Court, acting in its role as the governing body of the District, hereby approves the Preliminary Official Statement substantially in the form attached hereto as Exhibit "A" with such changes, additions or deletions as directed by the County Auditor. The District's Financial Advisor is hereby authorized and directed to distribute the Preliminary Official Statement and to do all things necessary to market the Bonds, including making application for ratings and bond insurance, if applicable.

Section 2. ENGAGEMENT OF FINANCIAL ADVISOR. The Commissioners Court, acting in its role as the governing body of the District, hereby confirms and approves the engagement of Specialized Public Finance Inc. to serve as financial advisor to the District in

connection with the Bonds at a fee of 1% of the principal amount of the Bonds, subject to a \$25,000 minimum, plus reasonable out-of-pocket. Fees for financial advisor are contingent upon the issuance of the Bonds.

Section 3. OTHER MATTERS. The County Judge is authorized to do all things proper and necessary to carry out the intent hereof, including the approval of appropriate changes to the Preliminary Official Statement.

Section 4. PAYMENT OF ATTORNEY GENERAL FEE. The Commissioners Court hereby authorizes the disbursement of a fee equal to the lesser of (i) one-tenth of one percent of the principal amount of the Bonds or (ii) \$9,500, provided that such fee shall not be less than \$750, to the Attorney General of Texas Public Finance Division for payment of the examination fee charged by the State of Texas for the Attorney General's review and approval of public securities and credit agreements, as required by Section 1202.004 of the Texas Government Code. The appropriate member of the County's staff is hereby instructed to take the necessary measures to make this payment. The County is also authorized to reimburse the appropriate funds for such payment from proceeds of the Bonds.

EXHIBIT "A"

Preliminary Official Statement

THE STATE OF TEXAS §
COUNTY OF WILLIAMSON §
SOMERSET HILLS ROAD DISTRICT NO. 4 §

1. The District convened in REGULAR MEETING ON THE 18th DAY OF JULY, 2023, at the designated meeting place (the "Meeting"), and the roll was called of the duly constituted officers and members of the governing body, to wit:

and all of the persons were present, except the following absentees: _____, thus constituting a quorum. Whereupon, among other business, the following was transacted at the Meeting: a written

Was duly introduced for the consideration. It was then duly moved and seconded that the Resolution be passed; and, after due discussion, the motion, carrying with it the passage of the Resolution, prevailed and carried by the following vote:

2. A true, full and correct copy of the aforesaid Resolution passed at the Meeting described in the above and foregoing paragraph is attached to and follows this Certificate; that the Resolution has been duly recorded in the District's minutes of the Meeting; that the above and foregoing paragraph is a true, full and correct excerpt from the District's minutes of the Meeting pertaining to the passage of the Resolution; that the persons named in the above and foregoing paragraph are the duly chosen, qualified and acting officers and members of the governing body as indicated therein; that each of the officers and members of the governing body was duly and sufficiently notified officially and personally, in advance, of the time, place and purpose of the aforesaid Meeting, and that the Resolution would be introduced and considered for passage at the

Meeting, and each of the officers and members consented, in advance, to the holding of the Meeting for such purpose; that the Meeting was open to the public and public notice of the time, place and purpose of the Meeting was given, all as required by Chapter 551, Government Code, as amended.

SIGNED AND SEALED as of July 18, 2023.

County Clerk

(COUNTY SEAL)

[Signature Page]

Road District**4.****Meeting Date:** 07/18/2023

Road District Collections – June 2023

Submitted For: Larry Gaddes**Submitted By:** Renee Clark, County Tax Assessor
Collector**Department:** County Tax Assessor Collector

Information**Agenda Item**

Discuss, consider, and take appropriate action on approving road district collections for the month of June 2023 for the Williamson County Tax Assessor/Collector.

Background

Fiscal Impact

| From/To | Acct No. | Description | Amount |
|---------|----------|-------------|--------|
|---------|----------|-------------|--------|

Attachments

060123-063023 Road Dist

Form Review**Inbox**

County Judge Exec Asst.

Form Started By: Renee Clark

Final Approval Date: 07/13/2023

Reviewed By

Becky Pruitt

Date

07/13/2023 10:11 AM

Started On: 07/13/2023 10:08 AM

YEAR TO DATE - COLLECTION REPORT
Williamson County Road Districts
June 30, 2023

| Avery Ranch Road District | Annual Assessment Liens | Adjustments | Adjusted Assessment Liens | Current Tax Collected | Penalty & Interest Collected | Variance | Uncollected Balance | YTD Collected | YTD Percent Collected | YTD Percent Collected w/P&I | YTD Percent Collected w/P&I & Prior Years |
|--------------------------------------|-------------------------------|---------------------|---------------------------------|--------------------------|------------------------------------|-----------------|------------------------|---------------------|-----------------------------|--------------------------------------|--|
| 2022 | \$922,297.23 | (\$2,318.91) | \$919,978.32 | \$651.85 | \$105.27 | \$0.00 | \$4,446.60 | \$915,531.72 | 99.52% | 99.61% | 99.71% |
| 2021 & Prior | \$5,629.72 | (\$94.26) | \$5,535.46 | \$44.05 | \$12.76 | (\$0.03) | \$4,821.63 | \$713.83 | 12.90% | 16.24% | |
| Total All | \$927,926.95 | (\$2,413.17) | \$925,513.78 | \$695.90 | \$118.03 | (\$0.03) | \$9,268.23 | \$916,245.55 | 99.00% | 99.11% | |

| Sommerset Hills Road District | Annual Assessment Liens | Adjustments | Adjusted Assessment Liens | Current Tax Collected | Penalty & Interest Collected | Variance | Uncollected Balance | YTD Collected | YTD Percent Collected | YTD Percent Collected w/P&I | YTD Percent Collected w/P&I & Prior Years |
|--|-------------------------------|-----------------|---------------------------------|--------------------------|------------------------------------|---------------|------------------------|---------------------|-----------------------------|--------------------------------------|--|
| 2022 | \$801,632.64 | \$506.08 | \$802,138.72 | \$1,029.58 | \$20.14 | \$0.00 | \$17,886.97 | \$784,251.75 | 97.77% | 98.83% | 98.85% |
| 2021 & Prior | \$2,549.04 | \$0.00 | \$2,549.04 | \$0.00 | \$0.00 | \$0.00 | \$2,596.63 | (\$47.59) | 0.00% | 0.00% | |
| Total All | \$804,181.68 | \$506.08 | \$804,687.76 | \$1,029.58 | \$20.14 | \$0.00 | \$20,483.60 | \$784,204.16 | 97.45% | 98.54% | |

| Pearson Place Road District | Annual Assessment Liens | Adjustments | Adjusted Assessment Liens | Current Tax Collected | Penalty & Interest Collected | Variance | Uncollected Balance | YTD Collected | YTD Percent Collected | YTD Percent Collected w/P&I | YTD Percent Collected w/P&I & Prior Years |
|--|-------------------------------|----------------|---------------------------------|--------------------------|------------------------------------|---------------|------------------------|---------------------|-----------------------------|--------------------------------------|--|
| 2022 | \$292,789.80 | \$92.24 | \$292,882.04 | \$37.90 | \$2.66 | \$0.00 | \$472.48 | \$292,409.56 | 99.84% | 99.94% | 99.94% |
| 2021 & Prior | \$82.99 | \$0.00 | \$82.99 | \$0.00 | \$0.00 | \$0.00 | \$82.99 | \$0.00 | 0.00% | 0.00% | |
| Total All | \$292,872.79 | \$92.24 | \$292,965.03 | \$37.90 | \$2.66 | \$0.00 | \$555.47 | \$292,409.56 | 99.81% | 99.91% | |

| Northwoods Road District #1 | Annual Assessment Liens | Adjustments | Adjusted Assessment Liens | Current Tax Collected | Penalty & Interest Collected | Variance | Uncollected Balance | YTD Collected | YTD Percent Collected | YTD Percent Collected w/P&I | YTD Percent Collected w/P&I & Prior Years |
|--|-------------------------------|---------------------|---------------------------------|--------------------------|------------------------------------|-----------------|------------------------|---------------------|-----------------------------|--------------------------------------|--|
| 2022 | \$691,540.22 | (\$3,955.82) | \$687,584.40 | \$579.70 | \$38.10 | (\$0.01) | \$2,727.05 | \$684,857.35 | 99.60% | 99.70% | 99.68% |
| 2021 & Prior | \$3,700.40 | (\$166.32) | \$3,534.08 | \$0.00 | \$0.00 | \$0.00 | \$3,689.76 | (\$155.68) | 0.00% | 0.00% | |
| Total All | \$695,240.62 | (\$4,122.14) | \$691,118.48 | \$579.70 | \$38.10 | (\$0.01) | \$6,416.81 | \$684,701.67 | 99.07% | 99.17% | |