

August 19, 2021

Mr. Garry Kimball
Specialized Public Finance Inc., TX
248 Addie Roy Road
Suite B-103
Austin, TX 78746

Dear Mr. Kimball:

We wish to inform you that on August 19, 2021, Moody's Investors Service reviewed and assigned a rating of **Baa3** to Travis County Water Control & Improvement District 17, TX, Unlimited Tax Bonds, Series 2021A.

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Moody's has not consented and will not consent to being named as an expert under applicable securities laws, such as section 7 of the Securities Act of 1933. The assignment of a rating does not create a fiduciary relationship between Moody's and you or between Moody's and other recipients of a Credit Rating. Moody's Credit Ratings are not and do not provide investment advice or recommendations to purchase, sell or hold particular securities. Moody's issues Credit Ratings with the expectation and understanding that each investor will make its own evaluation of each security that is under consideration for purchase, sale or holding.

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If there is a conflict between the terms of this rating letter and any related Moody's rating application, the terms of the executed rating application will govern and supercede this rating letter.

Should you have any questions regarding the above, please do not hesitate to contact Kenneth Surgenor at 214-979-6848.

Sincerely,

Moody's Investors Service Inc

Moody's Investors Service Inc