



March 19, 2025

Mr. Ben Thatcher
City Manager, City of Boerne, Texas
447 N. Main Street
Boerne, TX 78006

RE: Kendall County Water Control & Improvement District No. 3A (the "District")

Dear Mr. Thatcher:

In anticipation of the sale of the District's first bond issue, this letter is to certify that the bonds will be issued within the financial feasibility rules of the Texas Commission on Environmental Quality for districts within Kendall County, Texas. This letter is supplied in accordance with Section 5.06 of the Consent Agreement.

Sincerely,

ROBERT W. BAIRD & CO. INCORPORATED

A handwritten signature in black ink, appearing to read "S. David Smalling, Jr.", is written over a light blue horizontal line.

S. David Smalling, Jr.
Managing Director