

**Exhibit III**

**Proposed Financial Underwriter Syndicate**

General Improvement Bonds, Series 2017,  
Combination Tax and Revenue Certificates of Obligation, Series 2017, and  
Tax Notes, Series 2017

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<u>Firm</u>	<u>Role</u>	<u>SBEDA Designation</u> <sup>1</sup>
Piper Jaffray & Co.	Senior Book Running Manager	
Loop Capital Markets, LLC	Co-Senior Manager	MBE
Drexel Hamilton, LLC <sup>2</sup>	Co-Manager	SBE, VBE
Estrada Hinojosa & Company, Inc.	Co-Manager	SBE, MBE
M. E. Allison & Co., Inc. <sup>3</sup>	Co-Manager	SBE
Merrill Lynch, Pierce, Fenner & Smith Inc.	Co-Manager	
Raymond James & Associates, Inc.	Co-Manager	

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<sup>1</sup> Certified by The South Central Texas Regional Certification Agency (SCTRCA).

<sup>2</sup> VOSB certified by EDD.

<sup>3</sup> SBE certified by EDD.