

ANNUAL REPORT TO BONDHOLDERS

**MONTGOMERY COUNTY CONTINUING DISCLOSURE
SPECIAL OBLIGATION REFUNDING BONDS: WEST GERMANTOWN
DEVELOPMENT DISTRICT
2016**

Pursuant to the Continuing Disclosure Agreement, dated August 26, 2014 executed and delivered by Montgomery County, Maryland (the “County”) in connection with the issuance of \$12,025,000 in aggregate principal amount of Montgomery County, Maryland Special Obligation Refunding Bonds (West Germantown Development District) Senior Series 2014(the “Bonds”), the County agreed to provide the following information:

- (i) Changes to the methodology for levying the Special Taxes and the Special Assessments in the District since the report of the previous year: *None*

- (ii) The assessed valuation of taxable property within the District as of 7/1/16 is **\$715,507,688**
The Special Tax levy as of 7/1/16 is: **\$1,094,727**
The Special Assessment in the District as of 7/1/16 is: **\$0**

- (iii) Tax sales of District property held on the previous 2nd Monday in June:

Parcel Number	Name	Bill Amount	Unpaid Balance
03400942	LIU MENGMENG	\$8,451.02	\$0.00
03589996	RABBANI SEYED Z ET AL	\$ 823.80	\$0.00