



SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

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August 3, 2017

Ms. Julie Kiley
First Assistant County Auditor
Williamson County, Texas
710 Main Street, Suite 301
Georgetown, TX 78626

Subject: Northwoods Road District #1 – 2017 Tax Rate for Bonds

Dear Julie,

As Financial Advisors to Williamson County, we have been asked to recommend the tax rate necessary to satisfy the upcoming year's debt service requirements for bonds issued by the Northwoods Road District #1 (the "District"). We have received the 2017 certified values from the Williamson County Appraisal District and would recommend the County adopt a debt service tax rate of \$0.2900 per \$100 valuation for tax year 2017. This calculation is based upon the following values/assumptions:

2017 Certified Net Taxable Value of all property in the District: \$212,554,256.

2017 Taxpayer's Estimate of Value of Property Still under ARB Review: \$2,491,504.

Fiscal Year 2017 Debt Service Requirements of the District: \$616,407 (includes \$8,250 in other bond-related expenditures).

Use of debt service fund balance: \$0.

Collection rate: 100%.

Please feel free to contact me if you should have any questions.

Sincerely,