



**SPECIALIZED PUBLIC FINANCE INC.**  
FINANCIAL ADVISORY SERVICES

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

**Subject: Avery Ranch Road District #1 – 2018 Tax Rate for Bonds**

Dear Julie,

As Financial Advisors to Williamson County, we have in prior years recommended the tax rate necessary to satisfy the upcoming year's debt service requirements for outstanding bonds issued by the Avery Ranch Road District #1 (the "District"). We have received the 2018 certified values from the Williamson County Appraisal District and would recommend the County adopt a debt service tax rate of \$0.08100 per \$100 valuation for tax year 2018. This calculation is based upon the following values/assumptions:

2018 Certified Net Taxable Value of all property in the District: \$1,474,640,904.

2018 Taxpayer's Estimate of Value of Property Still under ARB Review: \$13,482,944.

Fiscal Year 2019 Debt Service Requirements and related fees of the District: \$1,276,750 (includes \$18,150 in other bond-related expenditures).

Debt service fund balance reduction: \$34,059.

Collection rate: 100%.

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

Sincerely,