SPECIALIZED PUBLIC FINANCE INC.
FINANCIAL ADVISORY SERVICES

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August 2, 2022

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

Subject: Northwoods Road District #1 – 2022 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 2022 certified values from the Williamson County Appraisal District and would recommend the County adopt a debt service tax rate of $0.2075 per $100 valuation for tax year 2022. This calculation is based upon the following values/assumptions:

2022 Certified Net Taxable Value of all property in the District: $326,374,132.
2022 Taxpayer's Estimate of Value of Property Still under ARB Review: $4,138,946.
Fiscal Year 2023 Debt Service Requirements of the District: $694,850 (includes $11,850 in other bond-related expenditures).
Use of debt service fund balance: $9,033
Collection rate: 100%.

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

Sincerely,

Garry R. Kimball