

**Projected Tax Bill Increases for  
\$579.29m Bond Program**

Fiscal Year	Rate Increase	Property Value \$50,000						Property Value \$75,000					
		No Exemptions		Homestead Exemption		HS + Over 65 Exmpt		No Exemptions		Homestead Exemption		HS + Over 65 Exmpt	
<b>Current</b>	<b>69.98</b>	<b>Tax Bill</b>	<b>\$349.90</b>		<b>\$279.92</b>		<b>\$0.00</b>		<b>\$524.85</b>		<b>\$419.88</b>		<b>\$0.00</b>
03-04	0.00		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%
04-05	0.00		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%
05-06	2.12		10.60 3.03%		8.48 3.03%		0.00 0.00%		15.90 3.03%		12.72 3.03%		0.00 0.00%
06-07	0.00		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%		0.00 0.00%
07-08	0.51		2.55 0.73%		2.04 0.73%		0.00 0.00%		3.83 0.73%		3.06 0.73%		0.00 0.00%
08-09	1.02		5.10 1.46%		4.08 1.46%		0.00 0.00%		7.65 1.46%		6.12 1.46%		0.00 0.00%
<b>Sub Total</b>	<b>3.65¢</b>		<b>\$18.25 5.22%</b>		<b>\$14.60 5.22%</b>		<b>\$0.00 0.00%</b>		<b>\$27.38 5.22%</b>		<b>\$21.90 5.22%</b>		<b>\$0.00 0.00%</b>
<b>Total</b>	<b>73.63¢</b>		<b>\$368.15</b>		<b>\$294.52</b>		<b>\$0.00</b>		<b>\$552.23</b>		<b>\$441.78</b>		<b>\$0.00</b>

**Assumptions:**

1. FY03 tax rate of 69.98¢ per \$100 valuation (GF 51.11¢ + Debt Service 18.87¢)
2. 0.00% tax base growth.
3. Lengthen program from 3 years to 4 years.
4. Fleet replacement will be thoroughly analyzed to determine replacement need.
5. Defer issuance of bonds for recreational amenities of Trinity River Corridor Project in the Elm Fork and Great Trinity Forest areas.
6. Reduce capacity for future General Obligation bond programs from \$85.00 million/year to \$50.00 million/year.
7. Reduce interest rate assumption from 5.35% to 4.86%, based on our last five issuances and after concurrence by financial advisors
8. Increase net present value of January GO refunding from \$5.33 M to \$6.55 M based on actual results.

**Projected Tax Bill Increases for  
\$579.29m Bond Program**

		<b>Property Value</b>						<b>Property Value - Average Homestead</b>					
		<b>\$100,000</b>						<b>\$125,632</b>					
<b>Fiscal Year</b>	<b>Rate Increase</b>	<b>No Exemptions</b>		<b>Homestead Exemption</b>		<b>HS + Over 65 Exmpt</b>		<b>No Exemptions</b>		<b>Homestead Exemption</b>		<b>HS + Over 65 Exmpt</b>	
<b>Current</b>	<b>69.98</b>	<b>\$699.80</b>		<b>\$559.84</b>		<b>\$111.97</b>		<b>\$879.17</b>		<b>\$703.34</b>		<b>\$255.47</b>	
03-04	0.00	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
04-05	0.00	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
05-06	2.12	21.20	3.03%	16.96	3.03%	3.39	3.03%	26.63	3.03%	21.31	3.03%	7.74	3.03%
06-07	0.00	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
07-08	0.51	5.10	0.73%	4.08	0.73%	0.82	0.73%	6.41	0.73%	5.13	0.73%	1.86	0.73%
08-09	1.02	10.20	1.46%	8.16	1.46%	1.63	1.46%	12.81	1.46%	10.25	1.46%	3.72	1.46%
<b>Sub Total</b>	<b>3.65¢</b>	<b>\$36.50</b>	<b>5.22%</b>	<b>\$29.20</b>	<b>5.22%</b>	<b>\$5.84</b>	<b>5.22%</b>	<b>\$45.86</b>	<b>5.22%</b>	<b>\$36.68</b>	<b>5.22%</b>	<b>\$13.32</b>	<b>5.22%</b>
<b>Total</b>	<b>73.63¢</b>	<b>\$736.30</b>		<b>\$589.04</b>		<b>\$117.81</b>		<b>\$925.03</b>		<b>\$740.02</b>		<b>\$268.79</b>	

**Projected Tax Bill Increases for  
\$579.29m Bond Program**

		<u>Property Value</u>							
		<u>\$150,000</u>							
<u>Fiscal Year</u>	<u>Rate Increase</u>	<u>No Exemptions</u>		<u>Homestead Exemption</u>		<u>HS + Over 65 Exmpt</u>			
<b>Current</b>	<b>69.98</b>	Tax Bill	<b>\$1,049.70</b>		<b>\$839.76</b>		<b>\$391.89</b>		
03-04	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	
04-05	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	
05-06	2.12		31.80	3.03%	25.44	3.03%	11.87	3.03%	
06-07	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	
07-08	0.51		7.65	0.73%	6.12	0.73%	2.86	0.73%	
08-09	1.02		15.30	1.46%	12.24	1.46%	5.71	1.46%	
<b>Sub Total</b>	<b>3.65¢</b>		<b>\$54.75</b>	<b>5.22%</b>	<b>\$43.80</b>	<b>5.22%</b>	<b>\$20.44</b>	<b>5.22%</b>	
<b>Total</b>	<b>73.63¢</b>		<b>\$1,104.45</b>		<b>\$883.56</b>		<b>\$412.33</b>		

**Projected Tax Bill Increases for  
\$579.29m Bond Program**

Fiscal Year	Rate Increase	Tax Bill	Property Value \$250,000						Property Value \$500,000					
			No Exemptions		Homestead Exemption		HS + Over 65 Exmpt		No Exemptions		Homestead Exemption		HS + Over 65 Exmpt	
<b>Current</b>	<b>69.98</b>		<b>\$1,749.50</b>		<b>\$1,399.60</b>		<b>\$951.73</b>		<b>\$3,499.00</b>		<b>\$2,799.20</b>		<b>\$2,351.33</b>	
03-04	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
04-05	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
05-06	2.12		53.00	3.03%	42.40	3.03%	28.83	3.03%	106.00	3.03%	84.80	3.03%	71.23	3.03%
06-07	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
07-08	0.51		12.75	0.73%	10.20	0.73%	6.94	0.73%	25.50	0.73%	20.40	0.73%	17.14	0.73%
08-09	1.02		25.50	1.46%	20.40	1.46%	13.87	1.46%	51.00	1.46%	40.80	1.46%	34.27	1.46%
<b>Sub Total</b>	<b>3.65¢</b>		<b>\$91.25</b>	<b>5.22%</b>	<b>\$73.00</b>	<b>5.22%</b>	<b>\$49.64</b>	<b>5.22%</b>	<b>\$182.50</b>	<b>5.22%</b>	<b>\$146.00</b>	<b>5.22%</b>	<b>\$122.64</b>	<b>5.22%</b>
<b>Total</b>	<b>73.63¢</b>		<b>\$1,840.75</b>		<b>\$1,472.60</b>		<b>\$1,001.37</b>		<b>\$3,681.50</b>		<b>\$2,945.20</b>		<b>\$2,473.97</b>	

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\$579.29m Bond Program

Fiscal Year	Rate Increase	Tax Bill	Property Value \$1,000,000						Property Value \$5,000,000					
			No Exemptions		Homestead Exemption		HS + Over 65 Exmpt		No Exemptions		Homestead Exemption		HS + Over 65 Exmpt	
<b>Current</b>	<b>69.98</b>		<b>\$6,998.00</b>		<b>\$5,598.40</b>		<b>\$5,150.53</b>		<b>\$34,990.00</b>		<b>\$27,992.00</b>		<b>\$27,544.13</b>	
03-04	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
04-05	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
05-06	2.12		212.00	3.03%	169.60	3.03%	156.03	3.03%	1,060.00	3.03%	848.00	3.03%	834.43	3.03%
06-07	0.00		0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%	0.00	0.00%
07-08	0.51		51.00	0.73%	40.80	0.73%	37.54	0.73%	255.00	0.73%	204.00	0.73%	200.74	0.73%
08-09	1.02		102.00	1.46%	81.60	1.46%	75.07	1.46%	510.00	1.46%	408.00	1.46%	401.47	1.46%
<b>Sub Total</b>	<b>3.65¢</b>		<b>\$365.00</b>	<b>5.22%</b>	<b>\$292.00</b>	<b>5.22%</b>	<b>\$268.64</b>	<b>5.22%</b>	<b>\$1,825.00</b>	<b>5.22%</b>	<b>\$1,460.00</b>	<b>5.22%</b>	<b>\$1,436.64</b>	<b>5.22%</b>
<b>Total</b>	<b>73.63¢</b>		<b>\$7,363.00</b>		<b>\$5,890.40</b>		<b>\$5,419.17</b>		<b>\$36,815.00</b>		<b>\$29,452.00</b>		<b>\$28,980.77</b>	