

AGENDA ITEM 33

Discussion with First Southwest Company regarding issue size and timing of next issuance of Road Bonds.

Dan Wegmiller addressed the court on the First Southwest Company and the plan for the sale of 2004 Road Bonds. The Court requested additional projections of growth rates at not just 2%, but also 3%, 4%, and 5%.

> Attachment >

Williamson County

Preliminary Capital Improvement Plan Analysis: Version 1 = \$50,000,000 Series 2004

FYE 9/30	Assessed Valuation	Est. TAV Growth	Existing Debt Service	Series 2004			Less: Available Funds	Projected Total Debt Service	Projected I&S Tax Rate	Change
				Assumed Rate: 5.65%	Interest	Dated: 3/1/04 Total				
2004	\$ 19,511,716,869	2.00%	\$ 28,711,168	-	-	-	-	\$ 28,711,168	0.1471	\$ -
2005	19,901,951,206	2.00%	32,319,018	-	3,876,528	3,876,528	-	36,195,545	0.1837	0.0366
2006	20,299,990,231	2.00%	32,479,493	1,440,000	2,784,320	4,224,320	-	36,703,813	0.1826	
2007	20,705,990,035	2.00%	32,802,330	1,190,000	2,710,023	3,900,023	-	36,702,353	0.1790	
2008	21,120,109,836	2.00%	32,805,423	1,255,000	2,640,951	3,895,951	-	36,701,374	0.1755	
2009	21,542,512,033	2.00%	36,121,540	-	2,605,498	2,605,498	-	38,727,038	0.1816	
2010	21,973,362,273	2.00%	29,176,828	1,280,000	2,569,338	3,849,338	-	33,026,165	0.1518	
2011	22,412,829,519	2.00%	28,182,790	1,345,000	2,495,181	3,840,181	-	32,022,971	0.1443	
2012	22,861,086,109	2.00%	28,174,730	1,435,000	2,416,646	3,851,646	-	32,026,376	0.1415	
2013	23,318,307,831	2.00%	28,183,973	1,505,000	2,333,591	3,838,591	-	32,022,564	0.1387	
2014	23,784,673,988	2.00%	28,181,625	1,600,000	2,245,875	3,845,875	-	32,027,500	0.1360	
2015	24,260,367,468	2.00%	28,172,569	1,700,000	2,152,650	3,852,650	-	32,025,219	0.1333	
2016	24,745,574,817	2.00%	28,175,611	1,795,000	2,053,916	3,848,916	-	32,024,527	0.1307	
2017	25,240,486,313	2.00%	28,174,406	1,900,000	1,949,533	3,849,533	-	32,023,938	0.1282	
2018	25,745,296,040	2.00%	28,169,453	2,015,000	1,838,934	3,853,934	-	32,023,386	0.1256	
2019	26,260,201,960	2.00%	28,174,424	2,130,000	1,721,838	3,851,838	-	32,026,262	0.1232	
2020	26,785,406,000	2.00%	28,173,984	2,250,000	1,598,103	3,848,103	-	32,022,087	0.1208	
2021	27,321,114,120	2.00%	20,121,702	2,385,000	1,467,164	3,852,164	-	23,973,866	0.0886	
2022	27,867,536,402	2.00%	20,128,381	2,515,000	1,328,739	3,843,739	-	23,972,120	0.0869	
2023	28,424,887,130	2.00%	19,580,459	2,665,000	1,182,404	3,847,404	-	23,427,863	0.0833	
2024	28,993,384,873	2.00%	19,572,606	2,825,000	1,027,311	3,852,311	-	23,424,918	0.0816	
2025	29,573,252,570	2.00%	19,584,013	2,980,000	863,320	3,843,320	-	23,427,333	0.0800	
2026	30,164,717,621	2.00%	19,574,338	3,160,000	689,865	3,849,865	-	23,424,203	0.0784	
2027	30,768,011,974	2.00%	9,672,406	3,345,000	506,099	3,851,099	-	13,523,505	0.0444	
2028	31,383,372,213	2.00%	-	3,540,000	311,598	3,851,598	-	3,851,598	0.0124	
2029	32,011,039,658	2.00%	-	3,745,000	105,796	3,850,796	-	3,850,796	0.0122	
				\$ 50,000,000	\$ 45,475,218	\$ 95,475,218		\$ 729,888,484		\$ 0.0366

Assumptions:
FY 2004 Assessed Valuation and i&s tax rate provided by the County.
Fiscal year 2005 debt service on the Series 2004 Bonds shown net of estimated accrued interest.
Est. tax collection rate: 99.00%

Attributable to Series 2004: \$ 0.0197
Attributable to Existing Debt: \$ 0.0169

Williamson County

Preliminary Capital Improvement Plan Analysis: Version 2 = \$60,000,000 Series 2004

FYE 9/30	Assessed Valuation	Est. TAV Growth	Existing Debt Service	\$60,000,000 Series 2004			Available Funds	Debt Service Total	Tax Rate I&S	Change
				Assumed Rate: 5.65%	Interest	Dated: 3/1/04 Total				
2004	\$ 19,511,716,869	2.00%	\$ 28,711,168	-	\$ 4,651,833	\$ 4,651,833	-	\$ 28,711,168	0.1471	\$ -
2005	19,901,951,206	2.00%	32,319,018	-	4,651,833	4,651,833	-	36,970,851	0.1876	0.0405
2006	20,299,990,231	2.00%	32,479,493	1,680,000	3,342,540	5,022,540	-	37,502,033	0.1866	
2007	20,705,990,035	2.00%	32,802,330	1,445,000	3,254,259	4,699,259	-	37,501,589	0.1829	
2008	21,120,109,836	2.00%	32,805,423	1,525,000	3,170,356	4,695,356	-	37,500,779	0.1794	
2009	21,542,512,033	2.00%	36,121,540	-	3,127,275	3,127,275	-	39,248,815	0.1840	
2010	21,973,362,273	2.00%	29,176,828	1,535,000	3,083,911	4,618,911	-	33,795,739	0.1554	
2011	22,412,829,519	2.00%	28,182,790	1,620,000	2,994,783	4,614,783	-	32,797,573	0.1478	
2012	22,861,086,109	2.00%	28,174,730	1,720,000	2,900,428	4,620,428	-	32,795,158	0.1449	
2013	23,318,307,831	2.00%	28,183,973	1,810,000	2,800,705	4,610,705	-	32,794,678	0.1421	
2014	23,784,673,988	2.00%	28,181,625	1,920,000	2,695,333	4,615,333	-	32,796,958	0.1393	
2015	24,260,367,468	2.00%	28,172,569	2,040,000	2,583,463	4,623,463	-	32,796,031	0.1365	
2016	24,745,574,817	2.00%	28,175,611	2,155,000	2,464,954	4,619,954	-	32,795,564	0.1339	
2017	25,240,486,313	2.00%	28,174,406	2,280,000	2,339,665	4,619,665	-	32,794,071	0.1312	
2018	25,745,296,040	2.00%	28,169,453	2,420,000	2,206,890	4,626,890	-	32,796,343	0.1287	
2019	26,260,201,960	2.00%	28,174,424	2,555,000	2,066,346	4,621,346	-	32,795,771	0.1261	
2020	26,785,406,000	2.00%	28,173,984	2,705,000	1,917,751	4,622,751	-	32,796,736	0.1237	
2021	27,321,114,120	2.00%	20,121,702	2,860,000	1,760,540	4,620,540	-	24,742,242	0.0915	
2022	27,867,536,402	2.00%	20,128,381	3,025,000	1,594,289	4,619,289	-	24,747,670	0.0897	
2023	28,424,887,130	2.00%	19,580,459	3,195,000	1,418,574	4,613,574	-	24,194,033	0.0860	
2024	28,993,384,873	2.00%	19,572,606	3,390,000	1,232,548	4,622,548	-	24,195,154	0.0843	
2025	29,573,252,570	2.00%	19,584,013	3,580,000	1,035,645	4,615,645	-	24,199,658	0.0827	
2026	30,164,717,621	2.00%	19,574,338	3,795,000	827,301	4,622,301	-	24,196,639	0.0810	
2027	30,768,011,974	2.00%	9,672,406	4,010,000	606,810	4,616,810	-	14,289,216	0.0469	
2028	31,383,372,213	2.00%	-	4,245,000	373,606	4,618,606	-	4,618,606	0.0149	
2029	32,011,039,658	2.00%	-	4,490,000	126,843	4,616,843	-	4,616,843	0.0146	
			\$ 634,413,267	\$ 60,000,000	\$ 54,576,646	\$ 114,576,646	\$ -	\$ 748,989,912		\$ 0.0405

Assumptions:

FY 2004 Assessed Valuation and I&S tax rate provided by the County.
Fiscal year 2005 debt service on the Series 2004 Bonds shown net of estimated accrued interest.
Est. tax collection rate: 99.00%

Attributable to Series 2004: \$ 0.0236
Attributable to Existing Debt: \$ 0.0169

Williamson County

Preliminary Capital Improvement Plan Analysis: Version 3 = \$75,000,000 Series 2004

FYE 9/30	Assessed Valuation	Est. TAV Growth	Existing Debt Service	Series 2004			Available Funds	Debt Service Total	Tax Rate I.R.S.	Change
				Assumed Rate: 5.65%	Interest	Total				
2004	\$ 19,511,716,869	2.00%	\$ 28,711,168	\$ -	\$ 5,814,792	\$ -	\$ -	\$ 28,711,168	0.1471	\$ -
2005	19,901,951,206	2.00%	32,319,018	-	5,814,792	-	-	38,133,809	0.1935	0.0464
2006	20,299,990,231	2.00%	32,479,493	2,045,000	4,179,729	6,224,729	-	38,704,221	0.1926	-
2007	20,705,990,035	2.00%	32,802,330	1,830,000	4,070,260	5,900,260	-	38,702,590	0.1888	-
2008	21,120,109,836	2.00%	32,805,423	1,935,000	3,963,899	5,898,899	-	38,704,321	0.1851	-
2009	21,542,512,033	2.00%	36,121,540	-	3,909,235	3,909,235	-	40,030,775	0.1877	-
2010	21,973,362,273	2.00%	29,176,828	1,920,000	3,854,995	5,774,995	-	34,951,823	0.1607	-
2011	22,412,829,519	2.00%	28,182,790	2,025,000	3,743,549	5,768,549	-	33,951,339	0.1530	-
2012	22,861,086,109	2.00%	28,174,730	2,150,000	3,625,605	5,775,605	-	33,950,335	0.1500	-
2013	23,318,307,831	2.00%	28,183,973	2,265,000	3,500,881	5,765,881	-	33,949,854	0.1471	-
2014	23,784,673,988	2.00%	28,181,625	2,400,000	3,369,095	5,769,095	-	33,950,720	0.1442	-
2015	24,260,367,468	2.00%	28,172,569	2,550,000	3,229,258	5,779,258	-	33,951,826	0.1414	-
2016	24,745,574,817	2.00%	28,175,611	2,695,000	3,081,086	5,776,086	-	33,951,697	0.1386	-
2017	25,240,486,313	2.00%	28,174,406	2,850,000	2,924,440	5,774,440	-	33,948,846	0.1359	-
2018	25,745,296,040	2.00%	28,169,453	3,020,000	2,758,613	5,778,613	-	33,948,065	0.1332	-
2019	26,260,201,960	2.00%	28,174,424	3,195,000	2,583,039	5,778,039	-	33,952,463	0.1306	-
2020	26,785,406,000	2.00%	28,173,984	3,380,000	2,397,295	5,777,295	-	33,951,279	0.1280	-
2021	27,321,114,120	2.00%	20,121,702	3,575,000	2,200,816	5,775,816	-	25,897,518	0.0957	-
2022	27,867,536,402	2.00%	20,128,381	3,775,000	1,993,179	5,768,179	-	25,896,560	0.0939	-
2023	28,424,887,130	2.00%	19,580,459	4,000,000	1,773,535	5,773,535	-	25,353,994	0.0901	-
2024	28,993,384,873	2.00%	19,572,606	4,235,000	1,540,896	5,775,896	-	25,348,503	0.0883	-
2025	29,573,252,570	2.00%	19,584,013	4,475,000	1,294,839	5,769,839	-	25,353,851	0.0866	-
2026	30,164,717,621	2.00%	19,574,338	4,745,000	1,034,374	5,779,374	-	25,353,711	0.0849	-
2027	30,768,011,974	2.00%	9,672,406	5,015,000	758,654	5,773,654	-	15,446,060	0.0507	-
2028	31,383,372,213	2.00%	-	5,305,000	467,114	5,772,114	-	5,772,114	0.0186	-
2029	32,011,039,658	2.00%	-	5,615,000	158,624	5,773,624	-	5,773,624	0.0182	-
			\$ 634,413,267	\$ 75,000,000	\$ 68,227,799	\$ 143,227,799		\$ 777,641,066		\$ 0.0464

Assumptions:

FY 2004 Assessed Valuation and I&S tax rate provided by the County.
Fiscal year 2005 debt service on the Series 2004 Bonds shown net of estimated accrued interest.
Est. tax collection rate: 99.00%

Attributable to Series 2004: \$ 0.0295
Attributable to Existing Debt: \$ 0.0169



November 12, 2004

**WILLIAMSON COUNTY, TEXAS
TENTATIVE TIMETABLE FOR ISSUANCE
UNLIMITED TAX ROAD BONDS, SERIES 2004**

- | | |
|-----------------------------------------------|---------------------------------------------------------------------------------------------------------------------------------------------------------------------|
| *Tuesday, February 24, 2004* | <ul style="list-style-type: none"> • Commissioners' Court considers a Resolution approving the Preliminary Official Statement. |
| Thursday, March 11, 2004 | <ul style="list-style-type: none"> • Preliminary Official Statements are electronically disseminated to the Underwriters by First Southwest Company. |
| Monday, March 15, 2004 | <ul style="list-style-type: none"> • Bond Ratings are received and published by First Southwest Company. |
| Thursday-Friday,
March 18-19, 2004 | <ul style="list-style-type: none"> • Proposed pricing trip |
| *Tuesday, March 23, 2004* | <ul style="list-style-type: none"> • Award. Bonds are awarded to the Underwriters by Commissioners' Court. |
| Tuesday, April 13, 2004 | <ul style="list-style-type: none"> • Closing. Bonds are delivered and proceeds received. |

***Requires Official Commissioners' Court Meeting.**

s:\county\williams\04GO\timetable.doc

AGENDA ITEM 34

Discuss and take appropriate action on jail/courthouse annex expansion.

Ed Lee addressed the court regarding the move into the Jail, which is proceeding ahead of schedule.

AGENDA ITEM 35

Consider a resolution authorizing the condemnation of property owned by Laurence Audette for the construction of a hike and bike trail and drainage improvements to Cottonwood Creek, and take other appropriate action.

Moved: **Commissioner Limmer**

Seconded: **Judge Doerfler**

Motion: To approve a resolution authorizing the condemnation of property owned by Laurence Audette for the construction of a hike and bike trail and drainage improvements to Cottonwood Creek, and take other appropriate action.

Vote: **5 - 0**

< Attachment >