

AGENDA ITEM 31

Consider authorizing First Southwest Company to proceed with refunding for savings of existing County debt.

Dan Wegmiller, Senior Vice President of First Southwest Company, addressed the Court.

This agenda item was moved to the agenda of a Special Session to be held 10:30 A.M. on Friday, March 12, 2004.

< Attachment >

**Williamson County, Texas
Unlimited Tax and Limited Tax Refunding Opportunities**

Bonds Being Refunded:

Unlimited Tax				
Road Bonds, Series 1997	\$12,500,000	2008 - 2016	5.0% to 5.5%	8/15/2007
Certificates of				
Obligation, Series 2000 & 2000A	\$60,600,000	2011 - 2020	5.4% to 6.0%	8/15/2010
Par				

Proposed Refunding Bonds*:

Unlimited Tax				
Refunding Bonds, Series 2004	\$12,225,000	3.49%	\$693,066	\$405,507 or 3.244%
Limited Tax				
Refunding Bonds, Series 2000A	\$64,590,000	4.13%	\$3,017,526	\$1,558,088.66 or 2.571%

* All numbers are preliminary, subject to change.

Prepared by:
First Southwest Company

Austin, Texas
March 8, 2004