Collin County

Debt Service Tax Rate Analysis

Summary of Results

	EXISTING DEBT SERVICE		WITH $21.2 MILLION NEW DEBT		*POTENTIAL RESTRUCTURING* (2) WITH $21.2 MILLION NEW DEBT	
	AV Projections as of 7/02/2010(1)		AV Projections as of 7/02/2010(1)		AV Projections as of 7/02/2010(1)	
FYE	Required Tax Rate for D/S	Cash Req. for $0.05542	Required Tax Rate for D/S	Cash Req. for $0.05542	Required Tax Rate for D/S	Cash Req. for $0.05542
2011	$ 0.06230	$ 4,755,185	$ 0.06353	$ 5,610,693	$ 0.05542	$ -
2012	0.06048	3,431,186	0.06174	4,286,694	0.05541	
2013	0.06025	3,273,904	0.06151	4,129,412	0.05542	
2014	0.05405		0.05542		0.05543	
2015	0.05295		0.05542		0.05542	
2016	0.04981		0.05233		0.05333	
2017	0.04873		0.05121		0.05219	
2018	0.04649		0.04892		0.04988	
2019	0.04565		0.04803		0.04897	
2020	0.03667		0.03901		0.04259	
2021	0.03319		0.03548		0.03899	
2022	0.03066		0.03290		0.03635	
2023	0.02751		0.02971		0.03309	
2024	0.02698		0.02914		0.03245	
2025	0.02163		0.02374		0.02699	
2026	0.01647		0.01854		0.02172	
2027	0.01189		0.01392		0.01400	
2028	0.00740		0.00939		0.00947	
2029	0.00336		0.00532		0.00539	
Total:		$ 11,460,276		$ 14,026,799		$ -

(1) Assumes AV growth of -4.3% in FYE 2011, -2% in FYE 2012, 0% in FYE 2013, and 2% thereafter

(2) Assumes restructuring and extending debt; results in a present value loss of $742,855

With $21.2 Million New Debt
(No Restructure)

Collin County

Tax Rate Impact Analysis - As of July 12, 2010 - $21.2 Million July 2, 2010 AV Assumptions

A	B	C	D	E	F	G	H	I	J	K	L
					Structured Debt Service						
					Series 2010 Dated 8/15/2010 - 4.07% $21,200,000			New Debt Calculated Tax Rate			Additional Funds Required to Maintain
FYE	Freeze Adj Net Taxable Assessed Valuation[1]	Current Outstanding Debt Service[2]	Less: 2009 Bonds BAB Subsidy	Existing Debt Projected Tax Rate[3]	Principal	Interest	Total	Impact[3]	Projected Total Net Debt Service[4]	Projected I&S Tax Rate[3]	$0.05542
2009	68,176,246,755	42,409,964		**0.05824**					42,409,964	0.05824	
2010	72,265,420,761	43,518,117	(280,503)	**0.05542**					43,237,614	0.05542	
2011	**69,160,140,816**	**43,403,296**	**(319,561)**	**0.06230**		$ 855,508	$ 855,508	$ 0.00124	43,939,243	0.06353	5,610,693
2012	67,776,938,000	41,312,726	(319,561)	**0.06048**		855,508	855,508	0.00126	41,848,673	0.06174	4,286,694
2013	67,776,938,000	41,155,444	(319,561)	**0.06025**		855,508	855,508	0.00126	41,691,391	0.06151	4,129,412
2014	69,132,476,760	37,689,061	(319,561)	**0.05405**	$ 90,000	853,933	943,933	0.00137	38,313,433	0.05542	
2015	70,515,126,295	37,653,883	(319,561)	**0.05295**	910,000	836,433	1,746,433	0.00248	39,080,755	0.05542	
2016	71,925,428,821	36,143,843	(319,561)	**0.04981**	1,015,000	802,745	1,817,745	0.00253	37,642,028	0.05233	
2017	73,363,937,397	36,073,064	(319,561)	**0.04873**	1,050,000	766,608	1,816,608	0.00248	37,570,111	0.05121	
2018	74,831,216,145	35,094,158	(303,581)	**0.04649**	1,090,000	729,158	1,819,158	0.00243	36,609,734	0.04892	
2019	76,327,840,468	35,116,540	(271,140)	**0.04565**	1,130,000	687,483	1,817,483	0.00238	36,662,883	0.04803	
2020	77,854,397,277	28,806,824	(254,678)	**0.03667**	1,175,000	641,383	1,816,383	0.00233	30,368,529	0.03901	
2021	79,411,485,223	26,611,445	(254,678)	**0.03319**	1,220,000	595,923	1,815,923	0.00229	28,172,690	0.03548	
2022	80,999,714,927	25,085,261	(254,678)	**0.03066**	1,265,000	550,244	1,815,244	0.00224	26,645,827	0.03290	
2023	82,619,709,226	22,987,455	(254,678)	**0.02751**	1,315,000	500,883	1,815,883	0.00220	24,548,660	0.02971	
2024	84,272,103,410	22,991,729	(254,678)	**0.02698**	1,370,000	447,498	1,817,498	0.00216	24,554,549	0.02914	
2025	85,957,545,479	18,845,244	(254,678)	**0.02163**	1,425,000	390,186	1,815,186	0.00211	20,405,753	0.02374	
2026	87,676,696,388	14,661,591	(224,800)	**0.01647**	1,490,000	328,955	1,818,955	0.00207	16,255,746	0.01854	
2027	89,430,230,316	10,797,863	(163,721)	**0.01189**	1,555,000	263,471	1,818,471	0.00203	12,452,613	0.01392	
2028	91,218,834,922	6,850,513	(100,052)	**0.00740**	1,625,000	193,900	1,818,900	0.00199	8,569,361	0.00939	
2029	93,043,211,621	3,161,548	(33,792)	**0.00336**	1,700,000	119,900	1,819,900	0.00196	4,947,656	0.00532	
2030	94,904,075,853				1,775,000	40,825	1,815,825	0.00191	1,815,825	0.00191	
Totals:		$ 610,369,569	$ (5,142,577)		$ 21,200,000	$ 11,316,046	$ 32,516,046		$ 637,743,038		$ 14,026,799

(1) FYE 2010 and 2011 is Freeze Adjusted Net Taxable Value plus Over 65 Freeze Taxable as per County Staff . Assumes Growth rates of -2% in FYE 2012, 0% in FYE 2013, and 2% thereafter
(2) "Current Outstanding Debt Service" includes both Unlimited and Limited Tax Debt.
(3) Assumes 100% collection rate; FY 2009 and 2010 tax rates are actual.
(4) Net of 2009 Bonds' annual BAB subsidy.
Rates as of 7/06/2010

With $21.2 Million New Debt
(With Potential Restructuring)

Collin County

Tax Rate Impact Analysis - As of July 12, 2010 - $21.2 Million July 2, 2010 AV Assumptions

A	B	C	D	E	F	G	H	I	J	K	L	M
						Structured Debt Service						
FYE	Freeze Adj Net Taxable Assessed Valuation[1]	Current Outstanding Debt Service[2]	Less: 2009 Bonds BAB Subsidy	**Existing Debt Projected Tax Rate[3]**	**$16,600,000 Preliminary Restructuring** (Savings)/Loss	**Principal**	**Series 2010 Dated 8/15/2010 - 4.10% $21,200,000 Interest**	**Total**	**New Debt Calculated Tax Rate Impact[3]**	Projected Total Net Debt Service[4]	Projected I&S Tax Rate[3]	Additional Funds Required to Maintain $0.05542
2009	68,176,246,755	42,409,964		**0.05824**						42,409,964	0.05824	
2010	72,265,420,761	43,518,117	(280,503)	**0.05542**						43,237,614	0.05542	
2011	**69,160,140,816**	**43,403,296**	**(319,561)**	**0.06230**	**(5,618,563)**		$ 865,023	$ 865,023	$ 0.00125	38,330,195	0.05542	
2012	67,776,938,000	41,312,726	(319,561)	**0.06048**	(4,300,753)		865,023	865,023	0.00128	37,557,436	0.05541	
2013	67,776,938,000	41,155,444	(319,561)	**0.06025**	(4,138,349)		865,023	865,023	0.00128	37,562,557	0.05542	
2014	69,132,476,760	37,689,061	(319,561)	**0.05405**	82,538		865,023	865,023	0.00125	38,317,061	0.05543	
2015	70,515,126,295	37,653,883	(319,561)	**0.05295**	646,288	$ 240,000	860,823	1,100,823	0.00156	39,081,433	0.05542	
2016	71,925,428,821	36,143,843	(319,561)	**0.04981**	646,288	1,050,000	835,623	1,885,623	0.00262	38,356,193	0.05333	
2017	73,363,937,397	36,073,064	(319,561)	**0.04873**	646,288	1,090,000	795,548	1,885,548	0.00257	38,285,339	0.05219	
2018	74,831,216,145	35,094,158	(303,581)	**0.04649**	646,288	1,130,000	756,698	1,886,698	0.00252	37,323,562	0.04988	
2019	76,327,840,468	35,116,540	(271,140)	**0.04565**	646,288	1,170,000	713,523	1,883,523	0.00247	37,375,210	0.04897	
2020	77,854,397,277	28,806,824	(254,678)	**0.03667**	2,720,418	1,220,000	665,723	1,885,723	0.00242	33,158,287	0.04259	
2021	79,411,485,223	26,611,445	(254,678)	**0.03319**	2,720,218	1,270,000	618,463	1,888,463	0.00238	30,965,448	0.03899	
2022	80,999,714,927	25,085,261	(254,678)	**0.03066**	2,723,325	1,315,000	570,946	1,885,946	0.00233	29,439,855	0.03635	
2023	82,619,709,226	22,987,455	(254,678)	**0.02751**	2,724,743	1,365,000	519,673	1,884,673	0.00228	27,342,193	0.03309	
2024	84,272,103,410	22,991,729	(254,678)	**0.02698**	2,724,009	1,420,000	464,300	1,884,300	0.00224	27,345,360	0.03245	
2025	85,957,545,479	18,845,244	(254,678)	**0.02163**	2,721,279	1,480,000	404,835	1,884,835	0.00219	23,196,680	0.02699	
2026	87,676,696,388	14,661,591	(224,800)	**0.01647**	2,721,631	1,545,000	341,294	1,886,294	0.00215	19,044,716	0.02172	
2027	89,430,230,316	10,797,863	(163,721)	**0.01189**	-	1,615,000	273,336	1,888,336	0.00211	12,522,478	0.01400	
2028	91,218,834,922	6,850,513	(100,052)	**0.00740**	-	1,685,000	201,140	1,886,140	0.00207	8,636,601	0.00947	
2029	93,043,211,621	3,161,548	(33,792)	**0.00336**	-	1,760,000	124,470	1,884,470	0.00203	5,012,226	0.00539	
2030	94,904,075,853					1,845,000	42,435	1,887,435	0.00199	1,887,435	0.00199	
Totals:		$ 610,369,569	$ (5,142,577)		**$ 8,311,932**	$ 21,200,000	$ 11,648,916	$ 32,848,916		$ 646,387,840		$ -

$ (742,855) Present Value Loss

(1) FYE 2010 and 2011 is Freeze Adjusted Net Taxable Value plus Over 65 Freeze Taxable as per County Staff . Assumes Growth rates of -2% in FYE 2012, 0% in FYE 2013, and 2% thereafter
(2) "Current Outstanding Debt Service" includes both Unlimited and Limited Tax Debt.
(3) Assumes 100% collection rate; FY 2009 and 2010 tax rates are actual.
(4) Net of 2009 Bonds' annual BAB subsidy.
Rates as of 7/06/2010