

**Major Municipal Issuer
Sources & Uses Report**

Sources of Funds:

Principal Amount of Current Interest Bonds (CIBs)	200,000,000.00
Accrued Interest	858,333.33
Total SOURCES of Funds	\$200,858,333.33

Uses of Funds:

Construction Fund	200,000,000.00
Accrued Interest Deposit to D/S Fund	858,333.33
Total USES of Funds	\$200,858,333.33

Miscellaneous Bond Issuance Information:

Delivery Date:	01/31/2005
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Principal Amount of the New Money Bonds	200,000,000.00
Proceeds of "The (new) Bonds"	200,000,000.00
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"All Costs Included" TIC on the New Issue is	5.14251904%
Federal Arbitrage Yield on the New Issue is	5.14251904%

Major Municipal Issuer

Dated Date = 01/01/2005

Test issues

Delivery Date = 01/31/2005

Dates	Term Bond Maturities	Bond Redemptions	Proceeds	Coupon Rate	Yield	Price	Interest Amount	Total Debt Service	Fiscal Year Debt Service
11/15/2005	-	-	-	-	-	-	8,983,888.89	8,983,888.89	8,983,888.89
05/15/2006	-	-	-	-	-	-	5,150,000.00	5,150,000.00	-
11/15/2006	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	5,150,000.00	15,150,000.00	20,300,000.00
05/15/2007	-	-	-	-	-	-	4,892,500.00	4,892,500.00	-
11/15/2007	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	4,892,500.00	14,892,500.00	19,785,000.00
05/15/2008	-	-	-	-	-	-	4,635,000.00	4,635,000.00	-
11/15/2008	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	4,635,000.00	14,635,000.00	19,270,000.00
05/15/2009	-	-	-	-	-	-	4,377,500.00	4,377,500.00	-
11/15/2009	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	4,377,500.00	14,377,500.00	18,755,000.00
05/15/2010	-	-	-	-	-	-	4,120,000.00	4,120,000.00	-
11/15/2010	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	4,120,000.00	14,120,000.00	18,240,000.00
05/15/2011	-	-	-	-	-	-	3,862,500.00	3,862,500.00	-
11/15/2011	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	3,862,500.00	13,862,500.00	17,725,000.00
05/15/2012	-	-	-	-	-	-	3,605,000.00	3,605,000.00	-
11/15/2012	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	3,605,000.00	13,605,000.00	17,210,000.00
05/15/2013	-	-	-	-	-	-	3,347,500.00	3,347,500.00	-
11/15/2013	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	3,347,500.00	13,347,500.00	16,695,000.00
05/15/2014	-	-	-	-	-	-	3,090,000.00	3,090,000.00	-
11/15/2014	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	3,090,000.00	13,090,000.00	16,180,000.00
05/15/2015	-	-	-	-	-	-	2,832,500.00	2,832,500.00	-
11/15/2015	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	2,832,500.00	12,832,500.00	15,665,000.00
05/15/2016	-	-	-	-	-	-	2,575,000.00	2,575,000.00	-
11/15/2016	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	2,575,000.00	12,575,000.00	15,150,000.00
05/15/2017	-	-	-	-	-	-	2,317,500.00	2,317,500.00	-
11/15/2017	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	2,317,500.00	12,317,500.00	14,635,000.00
05/15/2018	-	-	-	-	-	-	2,060,000.00	2,060,000.00	-
11/15/2018	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	2,060,000.00	12,060,000.00	14,120,000.00
05/15/2019	-	-	-	-	-	-	1,802,500.00	1,802,500.00	-
11/15/2019	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	1,802,500.00	11,802,500.00	13,605,000.00
05/15/2020	-	-	-	-	-	-	1,545,000.00	1,545,000.00	-
11/15/2020	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	1,545,000.00	11,545,000.00	13,090,000.00
05/15/2021	-	-	-	-	-	-	1,287,500.00	1,287,500.00	-
11/15/2021	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	1,287,500.00	11,287,500.00	12,575,000.00
05/15/2022	-	-	-	-	-	-	1,030,000.00	1,030,000.00	-
11/15/2022	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	1,030,000.00	11,030,000.00	12,060,000.00
05/15/2023	-	-	-	-	-	-	772,500.00	772,500.00	-
11/15/2023	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	772,500.00	10,772,500.00	11,545,000.00
05/15/2024	-	-	-	-	-	-	515,000.00	515,000.00	-
11/15/2024	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	515,000.00	10,515,000.00	11,030,000.00
05/15/2025	-	-	-	-	-	-	257,500.00	257,500.00	-
11/15/2025	-	10,000,000.00	10,000,000.00	5.150	5.150000	100.000000	257,500.00	10,257,500.00	10,515,000.00
Total	-	200,000,000.00	200,000,000.00				117,133,888.89	317,133,888.89	317,133,888.89
Acc Int	-	-	-				-858,333.33	-858,333.33	-
Grand Totals	-	200,000,000.00	200,000,000.00				116,275,555.56	316,275,555.56	317,133,888.89
TIC (Incl. all expenses) 5.14251904% Average Coupon 5.15000000% Net Eff. Int. Rate (Texas Vernon's) = 5.150000% (with Adjstmnt of \$0.00).									
TIC (Arbitrage TIC) 5.14251904% Average Life (yrs) ... 11.37 IRS Form 8038-G NIC = 5.148733% (with Adjstmnt of \$0.00).									
Bond Years2,274,444.44 WAM (yrs) 11.291667 NIC = 5.150000% (with Adjstmnt of \$0.00).									

YOURCLIENT: NEW2004

Prepared by: Erin Analytics, LLC

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