

Range of Yield Curve Scales

True Interest Cost, Annual Debt Service and Project Size Factor Indications
Current Market; High & Low TIC from 04/30/98 (2,503 Market Days)

04/30/08
10-Year Amortization
Level Debt Service

Underlying Rating	Current Market		1-Year High & Low		5-Year High & Low		10-Year High & Low	
	Close	Week Ago	Low TIC	High TIC	Low TIC	High TIC	Low TIC	High TIC
Project and Issuance Values								
Aaa-Rated Bonds								
TIC with \$5/bond Issue Exp.	3.491%	3.454%	3.118%	4.129%	2.508%	4.139%	2.508%	5.354%
Average Life (Years)	5.75	5.75	5.73	5.82	5.66	5.82	5.66	5.91
Annual D/S for a \$10m Project	1,201,931	1,199,660	1,179,433	1,240,926	1,143,095	1,241,517	1,143,095	1,317,479
Project size per \$1m Annual D/S	8,319,901	8,335,662	8,478,594	8,058,455	8,748,149	8,054,625	8,748,149	7,590,198
Aa-Rated Bonds								
TIC with \$5/bond Issue Exp.	3.666%	3.639%	3.303%	4.271%	2.697%	4.271%	2.697%	5.534%
Average Life (Years)	5.76	5.76	5.74	5.83	5.67	5.83	5.67	5.92
Annual D/S for a \$10m Project	1,212,570	1,210,901	1,190,554	1,249,661	1,154,309	1,249,661	1,154,309	1,328,921
Project size per \$1m Annual D/S	8,246,908	8,258,271	8,399,402	8,002,128	8,663,137	8,002,128	8,663,137	7,524,847
A-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.127%	4.100%	3.641%	4.529%	2.982%	4.529%	2.982%	5.745%
Average Life (Years)	5.80	5.80	5.77	5.85	5.69	5.85	5.69	5.94
Annual D/S for a \$10m Project	1,240,804	1,239,115	1,211,004	1,265,675	1,171,280	1,265,675	1,171,280	1,342,423
Project size per \$1m Annual D/S	8,059,251	8,070,236	8,257,565	7,900,897	8,537,627	7,900,897	8,537,627	7,449,167
Baa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.607%	4.580%	4.057%	4.835%	3.285%	4.835%	3.285%	6.042%
Average Life (Years)	5.84	5.83	5.80	5.87	5.72	5.87	5.72	5.96
Annual D/S for a \$10m Project	1,270,551	1,268,839	1,236,473	1,284,761	1,189,451	1,284,761	1,189,451	1,361,457
Project size per \$1m Annual D/S	7,870,559	7,881,176	8,087,489	7,783,507	8,407,203	7,783,507	8,407,203	7,345,030

Range of Yield Curve Scales

True Interest Cost, Annual Debt Service and Project Size Factor Indications
Current Market; High & Low TIC from 04/30/98 (2,503 Market Days)

04/30/08
15-Year Amortization
Level Debt Service

Underlying Rating	Current Market		1-Year High & Low		5-Year High & Low		10-Year High & Low	
	Close	Week Ago	Low TIC	High TIC	Low TIC	High TIC	Low TIC	High TIC
Project and Issuance Values								
Aaa-Rated Bonds								
TIC with \$5/bond Issue Exp.	3.923%	3.890%	3.416%	4.269%	3.044%	4.291%	3.044%	5.554%
Average Life (Years)	8.63	8.63	8.57	8.74	8.46	8.74	8.46	8.95
Annual D/S for a \$10m Project	894,635	892,534	863,141	916,458	840,374	917,875	840,374	999,883
Project size per \$1m Annual D/S	11,177,671	11,204,018	11,585,521	10,911,518	11,899,384	10,894,663	11,899,384	10,001,113
Aa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.114%	4.091%	3.605%	4.420%	3.232%	4.423%	3.232%	5.721%
Average Life (Years)	8.67	8.66	8.60	8.76	8.49	8.76	8.49	8.98
Annual D/S for a \$10m Project	906,650	905,172	874,815	926,086	851,860	926,265	851,860	1,011,039
Project size per \$1m Annual D/S	11,029,565	11,047,565	11,430,918	10,798,078	11,738,950	10,795,989	11,738,950	9,890,748
A-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.580%	4.557%	3.951%	4.721%	3.525%	4.721%	3.525%	5.926%
Average Life (Years)	8.75	8.74	8.66	8.81	8.54	8.81	8.54	9.02
Annual D/S for a \$10m Project	936,340	934,840	896,372	945,402	869,848	945,402	869,848	1,024,750
Project size per \$1m Annual D/S	10,679,833	10,696,966	11,156,020	10,577,457	11,496,210	10,577,457	11,496,210	9,758,423
Baa-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.083%	5.060%	4.379%	5.169%	3.829%	5.169%	3.829%	6.227%
Average Life (Years)	8.83	8.83	8.73	8.86	8.60	8.86	8.60	9.07
Annual D/S for a \$10m Project	968,917	967,391	923,470	974,526	888,757	974,526	888,757	1,045,001
Project size per \$1m Annual D/S	10,320,747	10,337,045	10,828,665	10,261,336	11,251,589	10,261,336	11,251,589	9,569,313

Range of Yield Curve Scales

True Interest Cost, Annual Debt Service and Project Size Factor Indications
Current Market; High & Low TIC from 04/30/98 (2,503 Market Days)

04/30/08
20-Year Amortization
Level Debt Service

Underlying Rating	Current Market		1-Year High & Low		5-Year High & Low		10-Year High & Low	
	Close	Week Ago	Low TIC	High TIC	Low TIC	High TIC	Low TIC	High TIC
Project and Issuance Values								
Aaa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.251%	4.219%	3.658%	4.398%	3.456%	4.582%	3.456%	5.756%
Average Life (Years)	11.73	11.72	11.58	11.79	11.45	11.82	11.45	12.24
Annual D/S for a \$10m Project	752,336	750,218	713,728	762,042	700,862	774,277	700,862	854,749
Project size per \$1m Annual D/S	13,291,867	13,329,398	14,010,874	13,122,567	14,268,101	12,915,200	14,268,101	11,699,290
Aa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.462%	4.440%	3.855%	4.596%	3.650%	4.759%	3.650%	5.919%
Average Life (Years)	11.79	11.79	11.64	11.85	11.51	11.88	11.51	12.29
Annual D/S for a \$10m Project	766,306	764,842	726,435	775,218	713,259	786,205	713,259	866,171
Project size per \$1m Annual D/S	13,049,534	13,074,539	13,765,775	12,899,528	14,020,067	12,719,254	14,020,067	11,545,005
A-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.924%	4.902%	4.193%	4.991%	3.944%	5.014%	3.944%	6.124%
Average Life (Years)	11.94	11.93	11.75	11.97	11.60	11.96	11.60	12.35
Annual D/S for a \$10m Project	797,367	795,876	748,494	801,870	732,215	803,458	732,215	880,691
Project size per \$1m Annual D/S	12,541,219	12,564,721	13,360,114	12,470,773	13,657,121	12,446,147	13,657,121	11,354,651
Baa-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.413%	5.391%	4.600%	5.452%	4.249%	5.452%	4.249%	6.411%
Average Life (Years)	12.09	12.08	11.88	12.11	11.70	12.11	11.70	12.44
Annual D/S for a \$10m Project	830,816	829,296	775,508	833,558	752,225	833,558	752,225	901,198
Project size per \$1m Annual D/S	12,036,286	12,058,345	12,894,703	11,996,685	13,293,797	11,996,685	13,293,797	11,096,280

Range of Yield Curve Scales

True Interest Cost, Annual Debt Service and Project Size Factor Indications
Current Market; High & Low TIC from 04/30/98 (2,503 Market Days)

04/30/08
25-Year Amortization
Level Debt Service

Underlying Rating	Current Market		1-Year High & Low		5-Year High & Low		10-Year High & Low	
	Close	Week Ago	Low TIC	High TIC	Low TIC	High TIC	Low TIC	High TIC
Project and Issuance Values								
Aaa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.493%	4.457%	3.846%	4.621%	3.747%	4.821%	3.747%	5.880%
Average Life (Years)	15.05	15.03	14.78	15.12	14.64	15.20	14.64	15.77
Annual D/S for a \$10m Project	673,971	671,499	629,778	682,894	623,165	696,906	623,165	773,463
Project size per \$1m Annual D/S	14,837,350	14,891,956	15,878,538	14,643,465	16,047,042	14,349,054	16,047,042	12,928,811
Aa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.706%	4.681%	4.042%	4.818%	3.938%	4.997%	3.938%	6.068%
Average Life (Years)	15.14	15.13	14.87	15.21	14.74	15.28	14.74	15.83
Annual D/S for a \$10m Project	688,861	687,074	643,043	696,732	636,002	709,382	636,002	787,381
Project size per \$1m Annual D/S	14,516,632	14,554,382	15,550,984	14,352,636	15,723,129	14,096,712	15,723,129	12,700,260
A-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.173%	5.147%	4.380%	5.219%	4.235%	5.256%	4.235%	6.270%
Average Life (Years)	15.36	15.35	15.03	15.40	14.88	15.40	14.88	15.92
Annual D/S for a \$10m Project	721,921	720,091	666,150	725,276	656,201	727,938	656,201	802,557
Project size per \$1m Annual D/S	13,851,883	13,887,046	15,011,545	13,787,785	15,239,131	13,737,358	15,239,131	12,460,126
Baa-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.658%	5.633%	4.752%	5.688%	4.541%	5.688%	4.541%	6.528%
Average Life (Years)	15.59	15.58	15.26	15.60	15.03	15.60	15.03	16.06
Annual D/S for a \$10m Project	757,138	755,266	692,046	759,282	677,327	759,282	677,327	821,986
Project size per \$1m Annual D/S	13,207,560	13,240,296	14,449,808	13,170,268	14,763,830	13,170,268	14,763,830	12,165,586

Range of Yield Curve Scales

True Interest Cost, Annual Debt Service and Project Size Factor Indications
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04/30/08
 30-Year Amortization
 Level Debt Service

Underlying Rating	Current Market		1-Year High & Low		5-Year High & Low		10-Year High & Low	
	Close	Week Ago	Low TIC	High TIC	Low TIC	High TIC	Low TIC	High TIC
Project and Issuance Values								
Aaa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.648%	4.611%	3.973%	4.772%	3.923%	4.966%	3.923%	5.962%
Average Life (Years)	18.57	18.54	18.16	18.66	18.03	18.78	18.03	19.48
Annual D/S for a \$10m Project	624,738	622,010	576,439	633,756	572,987	648,077	572,987	723,572
Project size per \$1m Annual D/S	16,006,635	16,076,832	17,347,835	15,778,829	17,452,300	15,430,181	17,452,300	13,820,242
Aa-Rated Bonds								
TIC with \$5/bond Issue Exp.	4.862%	4.835%	4.168%	4.968%	4.112%	5.144%	4.112%	6.164%
Average Life (Years)	18.71	18.69	18.29	18.79	18.16	18.90	18.16	19.61
Annual D/S for a \$10m Project	640,396	638,384	590,227	648,199	586,269	661,278	586,269	739,381
Project size per \$1m Annual D/S	15,615,241	15,664,454	16,942,542	15,427,266	17,056,937	15,122,159	17,056,937	13,524,756
A-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.338%	5.311%	4.511%	5.378%	4.413%	5.405%	4.413%	6.367%
Average Life (Years)	19.01	19.00	18.52	19.05	18.37	19.06	18.37	19.73
Annual D/S for a \$10m Project	675,870	673,804	614,786	678,850	607,707	680,941	607,707	755,325
Project size per \$1m Annual D/S	14,795,670	14,841,032	16,265,743	14,730,716	16,455,230	14,685,504	16,455,230	13,239,251
Baa-Rated Bonds								
TIC with \$5/bond Issue Exp.	5.823%	5.795%	4.852%	5.853%	4.668%	5.853%	4.668%	6.596%
Average Life (Years)	19.33	19.31	18.80	19.34	18.67	19.34	18.67	19.90
Annual D/S for a \$10m Project	712,854	710,738	639,640	715,153	626,158	715,153	626,158	773,466
Project size per \$1m Annual D/S	14,028,027	14,069,817	15,633,719	13,982,964	15,970,327	13,982,964	15,970,327	12,928,761