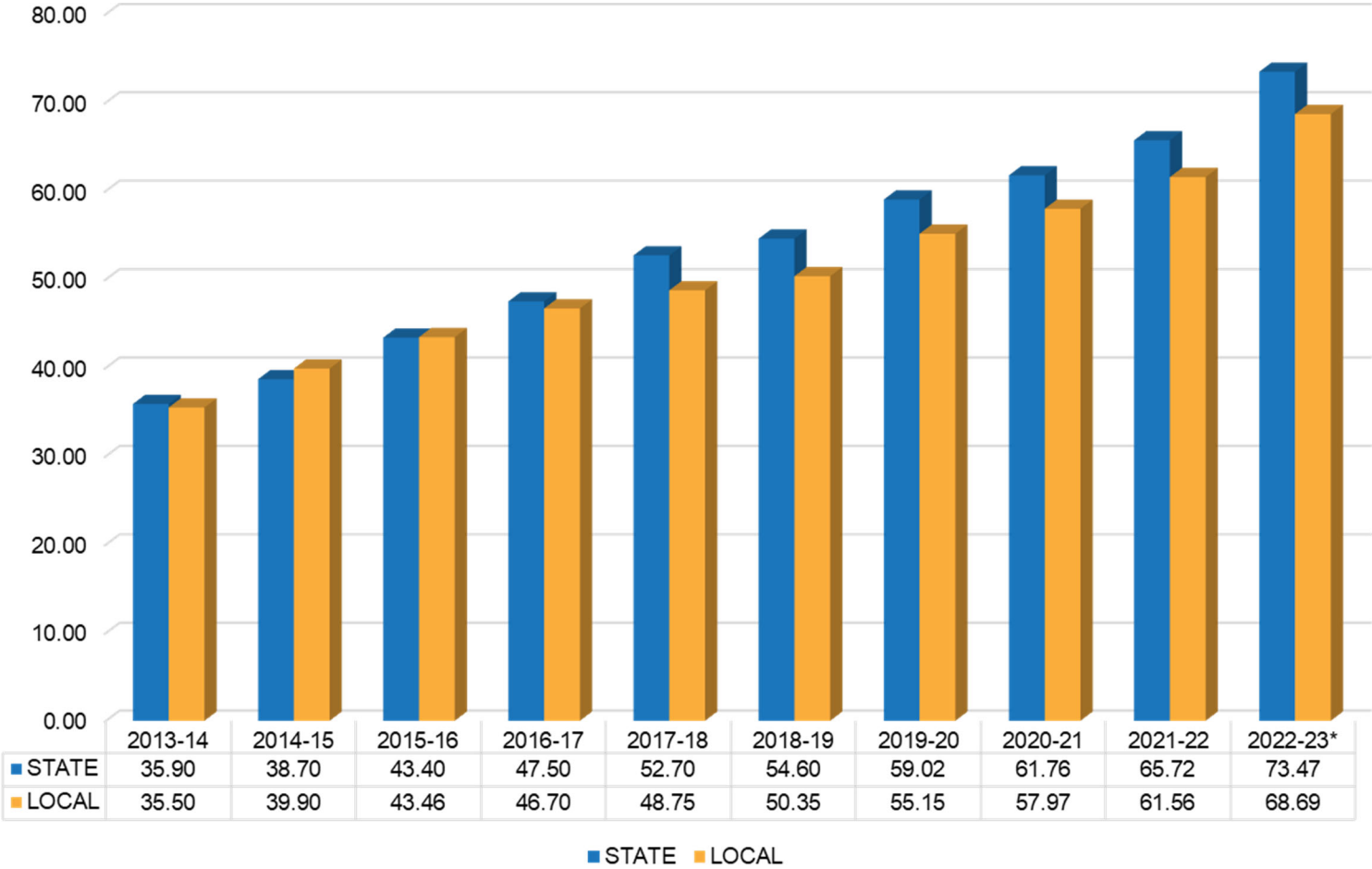


**CYPRESS-FAIRBANKS INDEPENDENT SCHOOL DISTRICT
 HISTORICAL PROPERTY TAX VALUES
 STATE (CPTD) vs LOCAL (HCAD)
 (VALUE IN BILLIONS)**



State values are used to determine state funding while local values are used to determine actual tax collections.

*Projected