

**Galveston County Municipal Utility District No. 45**

*WS&D Debt Service Tax Rate Analysis - No Growth Scenario*

Proposed \$6,500,000 Bond Issue, Series 2022 - 4.25% Interest Rate

No Growth from the 2022 Certified Assessed Valuation

Year Ending 12/31	Beginning Fund Balance as of 08/02/2022	Fund Interest Earnings @ 1.000%	Prior Year Taxable AV	AV Growth Percentage	Tax Rate / \$100 of Assessed Value	Tax Collections @ 98.00%	Total Funds Available	Current Debt Service	Proposed Debt Service Series 2022	Total Debt Service	Ending Balance	Debt Service Coverage %
2022	3,063,439	12,679	419,613,907			-	3,076,119	1,880,953	-	1,880,953	1,195,166	42.871%
2023	1,195,166	11,952	485,594,721	15.724%	0.630000	2,998,062	4,205,180	2,571,155	216,667	2,787,822	1,417,358	46.791%
2024	1,417,358	14,174	485,594,721		0.630000	2,998,062	4,429,593	2,569,105	460,000	3,029,105	1,400,488	46.256%
2025	1,400,488	14,005	485,594,721		0.630000	2,998,062	4,412,555	2,565,705	462,000	3,027,705	1,384,850	45.708%
2026	1,384,850	13,849	485,594,721		0.630000	2,998,062	4,396,760	2,566,170	463,600	3,029,770	1,366,990	45.141%
2027	1,366,990	13,670	485,594,721		0.630000	2,998,062	4,378,722	2,568,490	459,800	3,028,290	1,350,432	44.649%
2028	1,350,432	13,504	485,594,721		0.630000	2,998,062	4,361,998	2,568,781	455,800	3,024,581	1,337,417	44.153%
2029	1,337,417	13,374	485,594,721		0.630000	2,998,062	4,348,853	2,572,444	456,600	3,029,044	1,319,809	43.621%
2030	1,319,809	13,198	485,594,721		0.630000	2,998,062	4,331,069	2,573,619	452,000	3,025,619	1,305,450	43.102%
2031	1,305,450	13,055	485,594,721		0.630000	2,998,062	4,316,567	2,576,581	452,200	3,028,781	1,287,785	42.506%
2032	1,287,785	12,878	485,594,721		0.630000	2,998,062	4,298,725	2,577,650	452,000	3,029,650	1,269,075	41.921%
2033	1,269,075	12,691	485,594,721		0.630000	2,998,062	4,279,828	2,575,894	451,400	3,027,294	1,252,534	41.368%
2034	1,252,534	12,525	485,594,721		0.630000	2,998,062	4,263,121	2,582,350	445,400	3,027,750	1,235,371	40.836%
2035	1,235,371	12,354	485,594,721		0.630000	2,998,062	4,245,787	2,581,038	444,200	3,025,238	1,220,549	40.352%
2036	1,220,549	12,205	485,594,721		0.630000	2,998,062	4,230,816	2,582,188	442,600	3,024,788	1,206,029	39.844%
2037	1,206,029	12,060	485,594,721		0.630000	2,998,062	4,216,151	2,586,288	440,600	3,026,888	1,189,263	39.308%
2038	1,189,263	11,893	485,594,721		0.630000	2,998,062	4,199,218	2,587,319	438,200	3,025,519	1,173,699	38.781%
2039	1,173,699	11,737	485,594,721		0.630000	2,998,062	4,183,498	2,586,063	440,400	3,026,463	1,157,035	38.205%
2040	1,157,035	11,570	485,594,721		0.630000	2,998,062	4,166,668	2,586,519	442,000	3,028,519	1,138,149	37.594%
2041	1,138,149	11,381	485,594,721		0.630000	2,998,062	4,147,592	2,589,481	438,000	3,027,481	1,120,111	36.987%
2042	1,120,111	11,201	485,594,721		0.630000	2,998,062	4,129,374	2,589,781	438,600	3,028,381	1,100,993	36.391%
2043	1,100,993	11,010	485,594,721		0.630000	2,998,062	4,110,064	2,586,813	438,600	3,025,413	1,084,652	35.808%
2044	1,084,652	10,847	485,594,721		0.630000	2,998,062	4,093,560	2,591,063	438,000	3,029,063	1,064,498	35.145%
2045	1,064,498	10,645	485,594,721		0.630000	2,998,062	4,073,204	2,592,106	436,800	3,028,906	1,044,298	
<b>Totals</b>		<b>308,899</b>			<b>Average Tax Rate: 0.630000</b>	<b>71,953,483</b>		<b>61,207,553</b>	<b>10,065,467</b>	<b>71,273,019</b>		