Galveston Co. MUD No. 73

CASH FLOW ANALYSIS (No-Growth)

$6,000,000 Series 2025 WSD Bond Issue

Year Ending 12/31	DSF Balance 03/11/2025	Capitalized Interest [2]	Prior Year Taxable Assessed Value	Tax Rate / $100 of AV	Tax Collections @ 95.00%	Total Funds Available	Current Debt Service [3]	Proposed $6,000,000 Series 2025 WSD Bonds [4]	Total Debt Service	Ending Balance	Debt Service Coverage %
2025	408,966	300,000	132,489,797 [1]	0.900000		708,966	414,920		414,920	294,046	29.086%
2026	294,046		132,489,797	0.900000	1,132,788	1,426,834	725,131	285,833	1,010,965	415,870	36.177%
2027	415,870		132,489,797	0.900000	1,132,788	1,548,657	724,531	425,000	1,149,531	399,126	34.960%
2028	399,126		132,489,797	0.900000	1,132,788	1,531,914	717,931	423,750	1,141,681	390,233	34.144%
2029	390,233		132,489,797	0.900000	1,132,788	1,523,020	715,656	427,250	1,142,906	380,114	33.413%
2030	380,114		132,489,797	0.900000	1,132,788	1,512,902	712,381	425,250	1,137,631	375,271	33.177%
2031	375,271		132,489,797	0.900000	1,132,788	1,508,058	708,106	423,000	1,131,106	376,952	33.408%
2032	376,952		132,489,797	0.900000	1,132,788	1,509,740	702,831	425,500	1,128,331	381,409	34.007%
2033	381,409		132,489,797	0.900000	1,132,788	1,514,196	699,044	422,500	1,121,544	392,653	34.824%
2034	392,653		132,489,797	0.900000	1,132,788	1,525,440	703,269	424,250	1,127,519	397,922	35.228%
2035	397,922		132,489,797	0.900000	1,132,788	1,530,710	704,069	425,500	1,129,569	401,141	35.483%
2036	401,141		132,489,797	0.900000	1,132,788	1,533,929	704,269	426,250	1,130,519	403,410	35.688%
2037	403,410		132,489,797	0.900000	1,132,788	1,536,198	703,869	426,500	1,130,369	405,829	35.784%
2038	405,829		132,489,797	0.900000	1,132,788	1,538,617	707,869	426,250	1,134,119	404,498	35.589%
2039	404,498		132,489,797	0.900000	1,132,788	1,537,286	711,069	425,500	1,136,569	400,717	35.221%
2040	400,717		132,489,797	0.900000	1,132,788	1,533,505	708,469	429,250	1,137,719	395,786	34.794%
2041	395,786		132,489,797	0.900000	1,132,788	1,528,574	710,269	427,250	1,137,519	391,055	34.423%
2042	391,055		132,489,797	0.900000	1,132,788	1,523,843	711,269	424,750	1,136,019	387,824	33.776%
2043	387,824		132,489,797	0.900000	1,132,788	1,520,612	716,469	431,750	1,148,219	372,393	32.574%
2044	372,393		132,489,797	0.900000	1,132,788	1,505,181	715,463	427,750	1,143,213	361,968	31.699%
2045	361,968		132,489,797	0.900000	1,132,788	1,494,756	718,644	423,250	1,141,894	352,862	30.709%
2046	352,862		132,489,797	0.900000	1,132,788	1,485,650	720,813	428,250	1,149,063	336,588	29.288%
2047	336,588		132,489,797	0.900000	1,132,788	1,469,375	721,969	427,250	1,149,219	320,157	27.898%
2048	320,157		132,489,797	0.900000	1,132,788	1,452,944	722,113	425,500	1,147,613	305,332	26.459%
2049	305,332		132,489,797	0.900000	1,132,788	1,438,120	725,975	428,000	1,153,975	284,145	24.642%
2050	284,145		132,489,797	0.900000	1,132,788	1,416,932	728,600	424,500	1,153,100	263,832	62.042%
2051	263,832		132,489,797	0.900000	1,132,788	1,396,620		425,250	425,250	971,370	
Totals							**18,254,994**	**10,935,083**	**29,190,078**		

(1) 2024 estimate of value provided by the Galveston CAD.
(2) Includes 12 months of capitalized interest.
(3) Includes outstanding Water, Sewer & Drainage and Road Debt Service.
(4) Series 2025 Bonds dated October 16, 2025. Estimated interest rate is 5.00%.

Capital Markets