

**BAY COLONY WEST MUD**  
**2016 Tax Rate Recommendation - NO GROWTH/NEW DEBT**

	\$4,300,000	Unlimited Tax Bonds, Series 2016			Dated	10/1/2106	Estimated Interest Rate		3.50%				
Tax Year	Appraised Value	Debt Tax Rate	Projected Collections 97%	Calendar Year	Beginning Balance(c)	Interest Earnings 0.5%	Capitalized Interest(d)	Total Funds Available	Outstanding Debt Service	2016A Debt Service(e)	Total Debt Service	Ending Fund Balance	% of Next Year's Debt Service
2016	152,757,957 (a)	0.86	1,274,307	2017	949,470	4,747	75,250	2,303,774	1,077,768	350,500	1,428,268	875,506	61.82%
2017	161,770,335 (b)	0.86	1,349,488	2018	875,506	4,378		2,229,372	1,072,708	343,500	1,416,208	813,164	57.93%
2018	161,770,335	0.86	1,349,488	2019	813,164			2,162,653	1,067,108	336,500	1,403,608	759,045	54.40%
2019	161,770,335	0.86	1,349,488	2020	759,045			2,108,533	1,065,788	329,500	1,395,288	713,246	51.18%
2020	161,770,335	0.86	1,349,488	2021	713,246			2,062,734	1,071,008	322,500	1,393,508	669,226	48.48%
2021	161,770,335	0.86	1,349,488	2022	669,226			2,018,714	1,064,978	315,500	1,380,478	638,237	46.70%
2022	161,770,335	0.86	1,349,488	2023	638,237			1,987,725	1,058,148	308,500	1,366,648	621,078	45.95%
2023	161,770,335	0.86	1,349,488	2024	621,078			1,970,566	1,050,098	301,500	1,351,598	618,968	46.01%
2024	161,770,335	0.86	1,349,488	2025	618,968			1,968,456	1,050,835	294,500	1,345,335	623,121	47.06%
2025	161,770,335	0.86	1,349,488	2026	623,121			1,972,610	1,036,735	287,500	1,324,235	648,375	49.22%
2026	161,770,335	0.86	1,349,488	2027	648,375			1,997,863	1,036,866	280,500	1,317,366	680,496	52.25%
2027	161,770,335	0.86	1,349,488	2028	680,496			2,029,985	1,028,816	273,500	1,302,316	727,668	56.58%
2028	161,770,335	0.86	1,349,488	2029	727,668			2,077,156	1,019,556	266,500	1,286,056	791,100	62.39%
2029	161,770,335	0.86	1,349,488	2030	791,100			2,140,588	1,008,456	259,500	1,267,956	872,632	69.61%
2030	161,770,335	0.86	1,349,488	2031	872,632			2,222,120	1,001,113	252,500	1,253,613	968,508	88.62%
2031	161,770,335	0.86	1,349,488	2032	968,508			2,317,996	797,325	295,500	1,092,825	1,225,171	226.35%
2032	161,770,335	0.86	1,349,488	2033	1,225,171			2,574,659	254,531	286,750	541,281	2,033,378	387.15%
2033	161,770,335	0.86	1,349,488	2034	2,033,378			3,382,866	247,219	278,000	525,219	2,857,647	534.98%
2034	161,770,335	0.86	1,349,488	2035	2,857,647			4,207,135	239,906	294,250	534,156	3,672,979	710.14%
2035	161,770,335	0.86	1,349,488	2036	3,672,979			5,022,467	232,594	284,625	517,219	4,505,248	
									17,481,553	5,961,625	23,443,178		

(a) Reflects 2016 Taxable Assessed Valuation as provided by GCAD and consists of \$151,640,125 of certified value and 90% of GCAD's opinion of uncertified value (\$1,242,035).

(b) Reflects Estimated Taxable Assessed Valuation as of July 15, 2016 as provided by GCAD.

(c) Debt Service Balance as of July 27, 2016 **\$1,873,316**  
 Less: Remaining 2016 Debt Service **923,847**  
 Funds Available for 2017 Debt Service **\$949,470**

(d) Reflects six months of capitalized interest assuming an estimated interest rate of 3.50%.

(e) Per Utility Agreement with League City, the max. maturity is October 1, 2036.

**2015 AV: \$130,460,824**

**2015 Tax Rate:**  
 Debt service **\$0.885**  
 M&O **0.115**  
 Total **\$1.000**

08/09/16