Galveston County Municipal Utility District No. 45

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

Proposed $10,250,000 Bond Issue, Series 2020 - 3.00% Interest Rate
No Growth from the Estimate of Value at August 1, 2020

Year Ending 12/31	Beginning Fund Balance as of 06/02/2020	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 2020	Total Debt Service	Ending Balance	Debt Service Coverage %
2020	2,440,079	14,166	314,017,712			-	2,454,245	1,376,840	-	1,376,840	1,077,405	42.492%
2021	1,077,405	10,774	365,780,931	16.484%	0.660000	2,365,871	3,454,050	1,979,305	556,250	2,535,555	918,495	35.489%
2022	918,495	9,185	402,789,151	10.118%	0.660000	2,605,240	3,532,920	1,979,605	608,500	2,588,105	944,815	36.498%
2023	944,815	9,448	402,789,151		0.660000	2,605,240	3,559,504	1,979,505	609,200	2,588,705	970,799	37.511%
2024	970,799	9,708	402,789,151		0.660000	2,605,240	3,585,747	1,983,405	604,600	2,588,005	997,742	38.509%
2025	997,742	9,977	402,789,151		0.660000	2,605,240	3,612,960	1,986,105	604,850	2,590,955	1,022,005	39.420%
2026	1,022,005	10,220	402,789,151		0.660000	2,605,240	3,637,465	1,987,820	604,800	2,592,620	1,044,845	40.306%
2027	1,044,845	10,448	402,789,151		0.660000	2,605,240	3,660,534	1,992,840	599,450	2,592,290	1,068,244	41.167%
2028	1,068,244	10,682	402,789,151		0.660000	2,605,240	3,684,166	2,000,931	593,950	2,594,881	1,089,285	41.884%
2029	1,089,285	10,893	402,789,151		0.660000	2,605,240	3,705,418	2,007,394	593,300	2,600,694	1,104,724	42.509%
2030	1,104,724	11,047	402,789,151		0.660000	2,605,240	3,721,012	2,011,469	587,350	2,598,819	1,122,193	43.100%
2031	1,122,193	11,222	402,789,151		0.660000	2,605,240	3,738,655	2,012,431	591,250	2,603,681	1,134,974	43.546%
2032	1,134,974	11,350	402,789,151		0.660000	2,605,240	3,751,564	2,016,700	589,700	2,606,400	1,145,164	43.942%
2033	1,145,164	11,452	402,789,151		0.660000	2,605,240	3,761,856	2,023,244	582,850	2,606,094	1,155,762	44.302%
2034	1,155,762	11,558	402,789,151		0.660000	2,605,240	3,772,560	2,023,000	585,850	2,608,850	1,163,710	44.600%
2035	1,163,710	11,637	402,789,151		0.660000	2,605,240	3,780,587	2,030,825	578,400	2,609,225	1,171,362	44.838%
2036	1,171,362	11,714	402,789,151		0.660000	2,605,240	3,788,316	2,031,650	580,800	2,612,450	1,175,866	44.994%
2037	1,175,866	11,759	402,789,151		0.660000	2,605,240	3,792,865	2,035,650	577,750	2,613,400	1,179,465	45.083%
2038	1,179,465	11,795	402,789,151		0.660000	2,605,240	3,796,500	2,041,806	574,400	2,616,206	1,180,293	45.109%
2039	1,180,293	11,803	402,789,151		0.660000	2,605,240	3,797,337	2,045,788	570,750	2,616,538	1,180,799	45.086%
2040	1,180,799	11,808	402,789,151		0.660000	2,605,240	3,797,847	2,052,169	566,800	2,618,969	1,178,879	44.931%
2041	1,178,879	11,789	402,789,151		0.660000	2,605,240	3,795,908	2,056,175	567,550	2,623,725	1,172,183	44.644%
2042	1,172,183	11,722	402,789,151		0.660000	2,605,240	3,789,145	2,057,756	567,850	2,625,606	1,163,538	44.258%
2043	1,163,538	11,635	402,789,151		0.660000	2,605,240	3,780,414	2,061,306	567,700	2,629,006	1,151,408	43.792%
2044	1,151,408	11,514	402,789,151		0.660000	2,605,240	3,768,162	2,067,194	562,100	2,629,294	1,138,868	43.281%
2045	1,138,868	11,389	402,789,151		0.660000	2,605,240	3,755,497	2,075,113	556,200	2,631,313	1,124,185	
Totals		**301,936**				**67,496,877**		**51,916,025**	**14,582,200**	**66,498,225**		
				Average Tax Rate:	**0.660000**							