

BAY COLONY WEST MUD

Proforma Cash Flow Analysis - NO GROWTH / NEW DEBT

\$ 4,800,000		Unlimited Tax Bonds, Series 2021			Dated	6/1/2021	Estimated Interest Rate		2.50%						
Tax Year	Taxable Appraised Value	Debt Tax Rate	Projected Collections 95%	Calendar Year	Beginning Balance (b)	Interest Earnings 0.25%	Capitalized Interest	Total Funds Available	Outstanding Debt Service (c)	Series 2021 Debt Service (c)	Total Debt Service	Ending Fund Balance	% of Next Year's Debt Service		
2020	248,593,467 (a)	0.890	2,101,858	2021	1,209,361	3,023	-	3,314,243	1,857,710	40,000	1,897,710	1,416,532	62.81%		
2021	248,593,467	0.890	2,101,858	2022	1,416,532	3,541		3,521,931	1,835,322	420,000	2,255,322	1,266,609	56.97%		
2022	248,593,467	0.890	2,101,858	2023	1,266,609			3,368,467	1,810,801	412,500	2,223,301	1,145,166	52.06%		
2023	248,593,467	0.890	2,101,858	2024	1,145,166			3,247,024	1,794,742	405,000	2,199,742	1,047,282	48.04%		
2024	248,593,467	0.890	2,101,858	2025	1,047,282			3,149,140	1,782,693	397,500	2,180,193	968,947	45.14%		
2025	248,593,467	0.890	2,101,858	2026	968,947			3,070,805	1,756,443	390,000	2,146,443	924,362	43.45%		
2026	248,593,467	0.890	2,101,858	2027	924,362			3,026,220	1,744,916	382,500	2,127,416	898,804	42.77%		
2027	248,593,467	0.890	2,101,858	2028	898,804			3,000,662	1,726,387	375,000	2,101,387	899,275	43.47%		
2028	248,593,467	0.890	2,101,858	2029	899,275			3,001,133	1,701,462	367,500	2,068,962	932,171	45.80%		
2029	248,593,467	0.890	2,101,858	2030	932,171			3,034,028	1,675,280	360,000	2,035,280	998,748	49.68%		
2030	248,593,467	0.890	2,101,858	2031	998,748			3,100,606	1,658,060	352,500	2,010,560	1,090,047	57.52%		
2031	248,593,467	0.890	2,101,858	2032	1,090,047			3,191,904	1,549,962	345,000	1,894,962	1,296,942	85.15%		
2032	248,593,467	0.890	2,101,858	2033	1,296,942			3,398,800	1,110,563	412,500	1,523,063	1,875,738	126.09%		
2033	248,593,467	0.890	2,101,858	2034	1,875,738			3,977,595	1,084,531	403,125	1,487,656	2,489,939	165.85%		
2034	248,593,467	0.890	2,101,858	2035	2,489,939			4,591,797	1,107,531	393,750	1,501,281	3,090,516	211.20%		
2035	248,593,467	0.890	2,101,858	2036	3,090,516			5,192,373	1,078,906	384,375	1,463,281	3,729,092			
									25,275,308	5,841,250	31,116,558				
(a)	Reflects the 2020 Certified Taxable Assessed Valuation as provided by GCAD.														
(b)	Debt Service Fund Balance as of October 28, 2020					1,209,361						Outstanding Debt as of 4/1/2021		20,610,000	
	Less: Remaining 2020 Debt Service Payment					-						Plus: Series 2021 Bonds		4,800,000	
	Funds Available for 2021 Debt Service					1,209,361						Total		25,410,000	
(c)	Per the Utility Agreement with the City of League City, the maximum amortization is 2036.													Direct Debt Ratio	10.22%
4/23/2021															

Outstanding Debt as of 4/1/2021	20,610,000
Plus: Series 2021 Bonds	4,800,000
Total	25,410,000
Direct Debt Ratio	10.22%