

Galveston County WC&ID No. 12

Tax Rate Analysis

Includes Proposed \$6,000,000 Bond Issue, Series 2019 - 4.25% Interest Rate
2% Annual Growth from the 2018 Certified Assessed Valuation for Five Years

| Year Ending 12/31 | Beginning Fund Balance as of 05/31/2018 | 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 2019 | Total Debt Service | Ending Balance | Debt Service Coverage % |
|----------------------|---|---------------------------------------|--------------------------|-------------------------|--|-----------------------------|--------------------------|-------------------------|---|-----------------------|----------------|----------------------------|
| 2018 | 2,479,154 | 14,462 | 504,886,143 | | | - | 2,493,616 | 1,032,393 | | 1,032,393 | 1,461,223 | 115.277% |
| 2019 | 1,461,223 | 14,612 | 550,751,312 | 9.084% | 0.260000 | 1,403,314 | 2,879,150 | 1,267,572 | | 1,267,572 | 1,611,578 | 105.628% |
| 2020 | 1,611,578 | 16,116 | 561,766,338 | 2.000% | 0.260000 | 1,431,381 | 3,059,075 | 1,270,712 | 255,000 | 1,525,712 | 1,533,363 | 98.118% |
| 2021 | 1,533,363 | 15,334 | 573,001,665 | 2.000% | 0.260000 | 1,460,008 | 3,008,705 | 1,307,775 | 255,000 | 1,562,775 | 1,445,930 | 92.117% |
| 2022 | 1,445,930 | 14,459 | 584,461,698 | 2.000% | 0.260000 | 1,489,208 | 2,949,598 | 1,314,670 | 255,000 | 1,569,670 | 1,379,928 | 87.571% |
| 2023 | 1,379,928 | 13,799 | 596,150,932 | 2.000% | 0.260000 | 1,518,993 | 2,912,720 | 1,320,783 | 255,000 | 1,575,783 | 1,336,937 | 84.557% |
| 2024 | 1,336,937 | 13,369 | 608,073,951 | 2.000% | 0.260000 | 1,549,372 | 2,899,679 | 1,326,114 | 255,000 | 1,581,114 | 1,318,565 | 83.156% |
| 2025 | 1,318,565 | 13,186 | 608,073,951 | | 0.260000 | 1,549,372 | 2,881,123 | 1,330,662 | 255,000 | 1,585,662 | 1,295,462 | 81.505% |
| 2026 | 1,295,462 | 12,955 | 608,073,951 | | 0.260000 | 1,549,372 | 2,857,789 | 1,334,427 | 255,000 | 1,589,427 | 1,268,362 | 79.650% |
| 2027 | 1,268,362 | 12,684 | 608,073,951 | | 0.260000 | 1,549,372 | 2,830,418 | 1,337,410 | 255,000 | 1,592,410 | 1,238,008 | 77.656% |
| 2028 | 1,238,008 | 12,380 | 608,073,951 | | 0.260000 | 1,549,372 | 2,799,760 | 1,339,223 | 255,000 | 1,594,223 | 1,205,537 | 75.100% |
| 2029 | 1,205,537 | 12,055 | 608,073,951 | | 0.260000 | 1,549,372 | 2,766,965 | 1,350,241 | 255,000 | 1,605,241 | 1,161,724 | 72.168% |
| 2030 | 1,161,724 | 11,617 | 608,073,951 | | 0.260000 | 1,549,372 | 2,722,714 | 1,354,750 | 255,000 | 1,609,750 | 1,112,964 | 103.212% |
| 2031 | 1,112,964 | 11,130 | 608,073,951 | | 0.260000 | 1,549,372 | 2,673,466 | 423,325 | 655,000 | 1,078,325 | 1,595,141 | 148.117% |
| 2032 | 1,595,141 | 15,951 | 608,073,951 | | 0.260000 | 1,549,372 | 3,160,465 | 423,950 | 653,000 | 1,076,950 | 2,083,515 | 193.892% |
| 2033 | 2,083,515 | 20,835 | 608,073,951 | | 0.260000 | 1,549,372 | 3,653,722 | 424,213 | 650,363 | 1,074,575 | 2,579,147 | 239.837% |
| 2034 | 2,579,147 | 25,791 | 608,073,951 | | 0.260000 | 1,549,372 | 4,154,311 | 428,288 | 647,088 | 1,075,375 | 3,078,936 | 286.418% |
| 2035 | 3,078,936 | 30,789 | 608,073,951 | | 0.260000 | 1,549,372 | 4,659,098 | 426,806 | 648,175 | 1,074,981 | 3,584,117 | 333.923% |
| 2036 | 3,584,117 | 35,841 | 608,073,951 | | 0.260000 | 1,549,372 | 5,169,330 | 424,925 | 648,413 | 1,073,338 | 4,095,993 | 380.850% |
| 2037 | 4,095,993 | 40,960 | 608,073,951 | | 0.260000 | 1,549,372 | 5,686,325 | 427,688 | 647,800 | 1,075,488 | 4,610,838 | 428.424% |
| 2038 | 4,610,838 | 46,108 | 608,073,951 | | 0.260000 | 1,549,372 | 6,206,318 | 429,894 | 646,338 | 1,076,231 | 5,130,087 | 477.032% |
| 2039 | 5,130,087 | 51,301 | 608,073,951 | | 0.260000 | 1,549,372 | 6,730,760 | 431,394 | 644,025 | 1,075,419 | 5,655,342 | 524.596% |
| 2040 | 5,655,342 | 56,553 | 608,073,951 | | 0.260000 | 1,549,372 | 7,261,267 | 432,175 | 645,863 | 1,078,038 | 6,183,230 | 575.097% |
| 2041 | 6,183,230 | 61,832 | 608,073,951 | | 0.260000 | 1,549,372 | 7,794,435 | 428,525 | 646,638 | 1,075,163 | 6,719,272 | 624.540% |
| 2042 | 6,719,272 | 67,193 | 608,073,951 | | 0.260000 | 1,549,372 | 8,335,837 | 429,525 | 646,350 | 1,075,875 | 7,259,962 | |
| Totals | | 641,314 | | | Average Tax Rate: 0.260000 | 36,740,980 | | 22,017,436 | 10,584,050 | 32,601,486 | | |