

# PROJECTION OF TAX DEBT SERVICE RATE

PREPARED BY

**HCWCID99 DISTRICT FINANCIAL ADVISOR**

After conducting a public hearing on the proposed tax debt service rate, the Board of Directors set the tax rate at the lowest level recommended by the District Financial Advisor. The below table is a projection of how the tax rate will change over the life of the tax bond.

The tax rate will increase if---

1. The assessed value of the District decreases
2. Additional tax bonds are sold
3. Additional exemptions are granted by the Board

The Board hopes that this information will help in your financial planning. The District Tax Assessor-Collector-Equi-Tax, Inc.(281-444-4866) will be pleased to answer any tax related questions that you may have .

Equi-Tax, Inc. will be mailing tax invoices to Property Owners during the last quarter of 2021.

<b>HARRIS COUNTY WATER CONTROL &amp; IMPROVEMENT DISTRICT No. 99</b>												
<b>Debt Service Cash Flow - No A.V. Growth Assumed - 2021 Tax Rate Discussion</b>												
<b>Includes the Sale of \$7,435,000 Series 2021 New Money Bonds ACTUAL RESULTS</b>												
#172821												
2021TxRISNoGrowthDebtServiceCashFlow												
DEBT SERVICE FUND CASH FLOW ANALYSIS												
Prepared by John Howel @ The GMS Group, L.L.C.												
Calendar Year	Beginning Balance (A)	Interest Earnings (B)	Previous Yr. Assessed Valuation (C)	Tax Rate	Coll. Factor	Projected Tax Revenues	Spring ISD Revenue (D)	Total Funds Available for Debt Service	Debt Service Reqrmts (E)	Projected Ending Balance	Reserve Balance	
2021	\$173,242	\$866	\$102,531,750	\$0.00	97%	\$0	\$23,872	\$197,980	\$68,206	\$129,774	79%	
2022	\$129,774	\$649	\$111,000,000	\$0.16	97%	\$172,272	\$57,293	\$359,988	\$163,694	\$196,294	120%	
2023	\$196,294	\$981	\$111,000,000	\$0.16	97%	\$172,272	\$57,293	\$426,841	\$163,694	\$263,147	161%	
2024	\$263,147	\$1,316	\$111,000,000	\$0.16	97%	\$172,272	\$57,293	\$494,028	\$163,694	\$330,334	92%	
2025	\$330,334	\$1,652	\$111,000,000	\$0.16	97%	\$172,272	\$57,293	\$560,500	\$163,694	\$269,806	78%	
2026	\$269,806	\$1,349	\$111,000,000	\$0.16	97%	\$172,272	\$124,143	\$567,570	\$364,694	\$212,877	61%	
2027	\$212,877	\$1,084	\$111,000,000	\$0.16	97%	\$172,272	\$122,043	\$506,256	\$348,694	\$159,562	47%	
2028	\$159,562	\$798	\$111,000,000	\$0.20	97%	\$215,340	\$119,943	\$495,643	\$342,694	\$152,949	45%	
2029	\$152,949	\$765	\$111,000,000	\$0.20	97%	\$215,340	\$118,193	\$487,246	\$337,694	\$149,553	42%	
2030	\$149,553	\$748	\$111,000,000	\$0.20	97%	\$215,340	\$125,455	\$491,096	\$358,444	\$132,652	37%	
2031	\$132,652	\$663	\$111,000,000	\$0.20	97%	\$215,340	\$123,880	\$472,536	\$353,944	\$118,592	34%	
2032	\$118,592	\$593	\$111,000,000	\$0.23	97%	\$247,641	\$122,305	\$489,131	\$349,444	\$139,687	38%	
2033	\$139,687	\$696	\$111,000,000	\$0.23	97%	\$247,641	\$129,393	\$517,420	\$369,694	\$147,726	41%	
2034	\$147,726	\$739	\$111,000,000	\$0.23	97%	\$247,641	\$127,643	\$523,748	\$364,694	\$159,056	44%	
2035	\$159,056	\$795	\$111,000,000	\$0.23	97%	\$247,641	\$125,893	\$533,384	\$359,694	\$173,690	46%	
2036	\$173,690	\$868	\$111,000,000	\$0.23	97%	\$247,641	\$132,805	\$555,005	\$379,444	\$175,561	47%	
2037	\$175,561	\$878	\$111,000,000	\$0.23	97%	\$247,641	\$130,880	\$554,960	\$373,944	\$181,016	49%	
2038	\$181,016	\$905	\$111,000,000	\$0.23	97%	\$247,641	\$128,955	\$558,518	\$368,444	\$190,074	49%	
2039	\$190,074	\$950	\$111,000,000	\$0.23	97%	\$247,641	\$135,693	\$574,358	\$387,694	\$186,664	49%	
2040	\$186,664	\$933	\$111,000,000	\$0.23	97%	\$247,641	\$133,693	\$568,831	\$381,694	\$187,138	50%	
2041	\$187,138	\$936	\$111,000,000	\$0.23	97%	\$247,641	\$131,493	\$567,207	\$375,694	\$191,513	49%	
2042	\$191,513	\$958	\$111,000,000	\$0.23	97%	\$247,641	\$137,984	\$578,096	\$394,241	\$183,856	47%	
2043	\$183,856	\$919	\$111,000,000	\$0.23	97%	\$247,641	\$135,567	\$567,983	\$387,334	\$180,649	47%	
2044	\$180,649	\$903	\$111,000,000	\$0.23	97%	\$247,641	\$133,150	\$562,343	\$380,428	\$181,915	46%	
2045	\$181,915	\$910	\$111,000,000	\$0.23	97%	\$247,641	\$139,313	\$569,778	\$398,038	\$171,741	44%	
2046	\$171,741	\$859	\$111,000,000	\$0.23	97%	\$247,641	\$136,557	\$556,797	\$390,163	\$166,635	39%	
2047	\$166,635	\$833	\$111,000,000	\$0.23	97%	\$247,641	\$151,104	\$568,213	\$431,725	\$134,488	32%	
2048	\$134,488	\$672	\$111,000,000	\$0.23	97%	\$247,641	\$147,954	\$530,755	\$422,725	\$108,030	26%	
2049	\$108,030	\$540	\$111,000,000	\$0.23	97%	\$247,641	\$144,804	\$501,015	\$413,725	\$87,290	21%	
2050	\$87,290	\$436	\$111,000,000	\$0.23	97%	\$247,641	\$145,114	\$480,482	\$414,613	\$65,869	#DIV/0!	

(A) Represents capitalized interest and accrued interest funded with proceeds of the Series 2021 New Money Bonds.  
 (B) Projected at 14 of 1.04.  
 (C) Reflects the 1/1/2020 Certified Taxable Value per HCAD and 1/1/2021 Taxable value per HCAD data. No AV growth assumed thereafter.  
 (D) Reflects the contract revenue to be received from Spring ISD. Such amount is equal to 35% of the District's annual debt service requirements.  
 (E) Reflects annual debt service requirements from the sale of \$7,435,000 Series 2021 WSD Bonds ACTUAL RESULTS.